8. For the purposes of this Article:

a) the term "principal class of shares" means the class or classes of shares of a company which in the aggregate represent a majority of the voting power of the company;

b) the term "shares" shall include depository receipts of shares or trust certificates of shares;

c) the term "recognised stock exchange" means:

(i) any stock exchange established by a Financial Instruments Exchange or an approved-type financial instruments firms association under the Financial Instruments and Exchange Law (Law No. 25 of 1948) of Japan;

(ii) any regulated market established in the Netherlands subject to regulation by the Authority for the Financial Markets (or its successor) under a license as meant in paragraph 1 of Article 5:26 of the Act on Financial Supervision (or its successor) of the Netherlands;

(iii) the Irish Stock Exchange, the London Stock Exchange, the Swiss Stock Exchange and the stock exchanges of Brussels, Dusseldorf, Frankfurt, Hamburg, Hong Kong, Johannesburg, Lisbon, Luxembourg, Madrid, Mexico, Milan, New York, Paris, Seoul, Singapore, Stockholm, Sydney, Toronto and Vienna and the NASDAQ System; and

(iv) any other stock exchange which the competent authorities of the Contracting States agree to recognise for the purposes of this Article;

d) the term "equivalent beneficiary" means:

(i) a resident of a state that has a convention for the avoidance of double taxation and the prevention of fiscal evasion between that state and the Contracting State from which the benefits of this Convention are claimed such that:

(aa) that convention contains provisions for effective exchange of information;

(bb) that resident is a qualified person under the limitation on benefits provisions in that convention or, when there are no such provisions in that convention, would be a qualified person when that convention is read as including provisions corresponding to paragraph 2; and

(cc) with respect to an item of income referred to in paragraph 3 of Article 10, paragraph 3 of Article 11 or Article 12, 13 or 20 that resident would be entitled under that convention to a rate of tax with respect to the particular class of income for which the benefits are being claimed under this Convention that is at least as low as the rate applicable under this Convention; or

(ii) a qualified person by reason of subparagraph a), b), c) or d) of paragraph 2;

e) the term "associated enterprises" means enterprises which have a relationship with each other as described in subparagraph a) or b) of paragraph 1 of Article 9; and

f) the term "gross income" means the total revenues derived by an enterprise from its business, less the direct costs of obtaining such revenues.

Article 22
ELIMINATION OF DOUBLE TAXATION

1. Subject to the provisions of the laws of Japan regarding the allowance as a credit against the Japanese tax of tax payable in any country other than Japan, where a resident of Japan derives income from the Netherlands which may be taxed in the Netherlands in accordance with the provisions of this Convention, the amount of the Netherlands tax payable in respect of that income shall be allowed as a credit against the Japanese tax imposed on that resident. The amount of credit, however, shall not exceed that part of the Japanese tax which is appropriate to that income.