(f) Subpart FO of the Income Tax Act 2007 which deals with amalgamation of companies; and

(g) Any provision adopted after the date of signature of the Convention which is substantially similar in purpose or intent to a provision covered by this paragraph, or is otherwise agreed between the Governments of the Contracting States through an exchange of diplomatic notes,

provided that any such provision does not allow for different treatment of residents of Japan as compared with the treatment of residents of any third state.

16. With reference to paragraph 5 of Article 26 of the Convention:

(a) The competent authorities shall by mutual agreement establish a procedure in order to ensure that an arbitration decision will be implemented within two years from a request for arbitration as referred to in paragraph 5 of Article 26 of the Convention unless actions or inaction of a person directly affected by the case presented pursuant to that paragraph hinder the resolution of the case or unless the competent authorities and that person agree otherwise.

(b) An arbitration panel shall be established in accordance with the following rules:

(i) An arbitration panel shall consist of three arbitrators with expertise or experience in international tax matters.

(ii) Each competent authority shall appoint one arbitrator. The two arbitrators appointed by the competent authorities shall appoint the third arbitrator who serves as the chair of the arbitration panel in accordance with the procedures agreed by the competent authorities.

(iii) All arbitrators shall not be employees of the tax authorities of the Contracting States, nor have had dealt with the case presented pursuant to paragraph 1 of Article 26 of the Convention in any capacity. Unless otherwise agreed by the competent authorities of the Contracting States, the third arbitrator shall not be a national of either Contracting State, nor have had the arbitrator's usual place of residence in either Contracting State, nor have been employed by either Contracting State.

(iv) The competent authorities shall ensure that all arbitrators and their staff agree, in statements sent to each competent authority, prior to their acting in an arbitration proceeding, to abide by and be subject to the same confidentiality and non-disclosure obligations described in paragraph 2 of Article 27 of the Convention and in the applicable domestic laws of the Contracting States.

(v) Each competent authority shall bear the cost of its appointed arbitrator and its own expenses. The cost of the chair of an arbitration panel and other expenses associated with the conduct of the proceedings shall be borne by the competent authorities in equal shares.

(c) The competent authorities shall provide the information necessary for the arbitration decision to all arbitrators and their staff without undue delay.

(d) An arbitration decision shall be treated as follows:

(i) An arbitration decision has no formal precedential value.