PROTOCOL

At the signing of the Convention between Japan and the Hellenic Republic for the Elimination of Double Taxation with respect to Taxes on Income and the Prevention of Tax Evasion and Avoidance (hereinafter referred to as "the Convention"), Japan and the Hellenic Republic have agreed upon the following provisions which shall form an integral part of the Convention.

1. It is understood that, for the purposes of the Convention, the term "ship" includes a boat.

2. For the purposes of paragraph 4 of Article 13 of the Convention, the term "recognised stock exchange" means:

(a) any stock exchange established and regulated as such under the laws of either Contracting State; and

(b) any other stock exchange agreed upon by the competent authorities of the Contracting States.

3. With reference to paragraph 5 of Article 24 of the Convention:

(a) (i) Where the competent authority of a Contracting State has suspended the procedure for resolving a case by mutual agreement pursuant to paragraphs 1 and 2 of Article 24 of the Convention (hereinafter in this paragraph referred to as the "mutual agreement procedure") with respect to a case because a case with respect to one or more of the same issues is pending before a court or administrative tribunal, the period provided in subparagraph (b) of paragraph 5 of that Article shall stop running until the case pending before the court or administrative tribunal has been suspended or withdrawn.

(ii) Where a person who presented a case and the competent authority of a Contracting State have agreed to suspend the mutual agreement procedure, the period provided in subparagraph (b) of paragraph 5 of Article 24 of the Convention shall stop running until the suspension has been lifted.

(iii) Where the competent authorities of the Contracting States agree that a person directly affected by the case has failed to provide in a timely manner any additional material information requested by either competent authority after the start of the period provided in subparagraph (b) of paragraph 5 of Article 24 of the Convention, that period shall be extended for an amount of time equal to the period beginning on the date by which the information was requested and ending on the date on which that information was provided.

(b) (i) The following rules shall govern the appointment of arbitrators:

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

(bb) Each of the competent authorities of the Contracting States shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third arbitrator who shall serve as Chair of the arbitration panel. The Chair shall not be a national or resident of either Contracting State.