

**AGREEMENT BETWEEN
JERSEY AND THE REPUBLIC OF SLOVENIA
FOR THE EXCHANGE OF INFORMATION RELATING TO TAX MATTERS**

Whereas Jersey and the Republic of Slovenia wish to enhance and facilitate the exchange of information relating to taxes;

Whereas it is acknowledged that Jersey under the terms of its Entrustment from the United Kingdom has the right to negotiate, conclude, perform and, subject to the terms of this Agreement, terminate a tax information exchange agreement with the Republic of Slovenia;

Now, therefore, the Contracting Parties have agreed to conclude the following Agreement which contains obligations on the part of the Contracting Parties only:

Article 1

OBJECT AND SCOPE OF THE AGREEMENT

The competent authorities of the Contracting Parties shall provide assistance through exchange of information that is foreseeably relevant to the administration and enforcement of the domestic laws of the Contracting Parties concerning taxes covered by this Agreement. Such information shall include information that is foreseeably relevant to the determination, assessment, enforcement and collection or recovery of such taxes, with respect to persons liable to such taxes, or to the investigation or prosecution of tax matters in relation to such persons. The rights and safeguards secured to persons by the laws or administrative practice of the requested Party remain applicable to the extent that they do not unduly prevent or delay effective exchange of information.

Article 2

JURISDICTION

A requested Party is not obligated to provide information which is neither held by its authorities nor in the possession or control of or obtainable by persons who are within its territorial jurisdiction.

Article 3

TAXES COVERED

1. The taxes which are the subject of this Agreement are:

- a) in Slovenia, taxes of every kind and description imposed on behalf of the Republic of Slovenia or of its political subdivisions or local authorities;
- b) in Jersey, taxes of every kind and description imposed by the Government.

2. The competent authorities of the Contracting Parties shall notify each other in writing of any substantial changes to the taxation and related information gathering measures covered by the Agreement.

Article 4

DEFINITIONS

1. For the purposes of this Agreement, unless otherwise defined:
 - a) the term "Slovenia" means the Republic of Slovenia and, when used in a geographical sense, means the territory of Slovenia as well as those maritime areas over which Slovenia may exercise sovereign or jurisdictional rights in accordance with its internal legislation and international law;
 - b) the term "Jersey" means the Bailiwick of Jersey, including its territorial sea in accordance with the provisions of international law and Jersey's domestic law and regulations;
 - c) the term "Contracting Party" means Slovenia or Jersey, as the context requires;
 - d) the term "competent authority" means:
 - (i) in the case of Slovenia, the Ministry of Finance of the Republic of Slovenia or its authorised representative;
 - (ii) in the case of Jersey, the Treasury and Resources Minister or his authorised representative;
 - e) the term "person" includes an individual, a company and any other body or group of persons;
 - f) the term "company" means any body corporate or any entity that is treated as a body corporate for tax purposes;
 - g) the term "publicly traded company" means any company whose principal class of shares is listed on a recognised stock exchange provided its listed shares can be readily purchased or sold by the public. Shares can be purchased or sold "by the public" if the purchase or sale of shares is not implicitly or explicitly restricted to a limited group of investors;
 - h) the term "principal class of shares" means the class or classes of shares representing a majority of the voting power and value of the company;
 - i) the term "recognised stock exchange" means any stock exchange agreed upon by the competent authorities of the Contracting Parties;
 - j) the term "collective investment fund or scheme" means any pooled investment vehicle, irrespective of legal form. The term "public collective investment fund or scheme" means any collective investment fund or scheme provided the units, shares or other interests in the fund or scheme can be readily purchased, sold or redeemed by the public. Units, shares or other interests in the fund or scheme can be readily purchased, sold or redeemed "by the public" if the purchase, sale or redemption is not implicitly or explicitly restricted to a limited group of investors;
 - k) the term "tax" means any tax to which the Agreement applies;
 - l) the term "requesting Party" means the Contracting Party requesting information;
 - m) the term "requested Party" means the Contracting Party requested to provide information;
 - n) the term "information gathering measures" means laws and administrative or judicial procedures that enable a Contracting Party to obtain and provide the requested information;
 - o) the term "information" means any fact, statement, document or other record in any form whatever;

- p) the term "criminal tax matters" means tax matters involving intentional conduct whether before or after the entry into force of this Agreement which is liable to prosecution under the criminal laws of the requesting Party;
- q) the term "criminal laws" means all criminal laws designated as such under domestic law irrespective of whether contained in the tax laws, the criminal code or other statutes.

2. As regards the application of this Agreement at any time by a Contracting Party, any term not defined therein shall, unless the context otherwise requires, have the meaning that it has at that time under the law of that Party, any meaning under the applicable tax laws of that Party prevailing over a meaning given to the term under other laws of that Party.

Article 5

EXCHANGE OF INFORMATION UPON REQUEST

1. The competent authority of the requested Party shall provide upon request information for the purposes referred to in Article 1. Such information shall be exchanged without regard to whether the conduct being investigated would constitute a crime under the laws of the requested Party if such conduct occurred in the requested Party. The competent authority of the requesting Party should only make a request for information pursuant to this Article when it is unable to obtain the requested information by other means within its own territory, except where recourse to such means would give rise to disproportionate difficulty.

2. If the information in the possession of the competent authority of the requested Party is not sufficient to enable it to comply with the request for information, that Party shall use all relevant information gathering measures necessary to provide the competent authority of the requesting Party with the information requested, notwithstanding that the requested Party may not need such information for its own tax purposes.

3. If specifically requested by the competent authority of the requesting Party, the competent authority of the requested Party shall provide information under this Article, to the extent allowable under its domestic laws, in the form of depositions of witnesses and authenticated copies of original records.

4. Each Contracting Party shall ensure that its competent authorities, for the purposes specified in Article 1 of the Agreement and in accordance with Article 2 of the Agreement, have the authority to obtain and provide upon request:

- a) information held by banks, other financial institutions, and any person, including nominees and trustees, acting in an agency or fiduciary capacity;
- b) information regarding the legal and beneficial ownership of companies, partnerships, collective investment funds or schemes, trusts, foundations, "Anstalten" and other persons, including ownership information on all such persons in an ownership chain; in the case of collective investment funds or schemes, information on shares, units and other interests; in the case of trusts, information on settlors, trustees, protectors and beneficiaries; in the case of foundations, information on founders, members of the foundation council and beneficiaries; and equivalent information in case of entities that are neither trusts nor foundations.

5. This Agreement does not create an obligation on the Contracting Parties to obtain or provide ownership information with respect to publicly traded companies or public collective investment funds or schemes unless such information can be obtained without giving rise to disproportionate difficulties.

6. The competent authority of the requesting Party shall provide the following information to the competent authority of the requested Party when making a request for information under the Agreement to demonstrate the foreseeable relevance of the information to the request:

- a) the identity of the person under examination or investigation;
- b) the period for which the information is requested;
- c) the nature of the information requested and the form in which the requesting Party would prefer to receive it;
- d) the tax purpose for which the information is sought;
- e) grounds for believing that the information requested is held in the requested Party or is in the possession of, under the control of or obtainable by a person within the jurisdiction of the requested Party;

- f) to the extent known, the name and address of any person believed to be in possession of, in the control of or able to obtain the requested information;
- g) a statement that the request is in conformity with the law and administrative practices of the requesting Party, that if the requested information was within the jurisdiction of the requesting Party then the competent authority of the requesting Party would be able to obtain the information under the laws of the requesting Party or in the normal course of administrative practice and that it is in conformity with this Agreement;
- h) a statement that the requesting Party has pursued all means available in its own territory to obtain the information, except those that would give rise to disproportionate difficulties.

7. The competent authority of the requested Party shall acknowledge receipt of the request to the competent authority of the requesting Party and shall use its best endeavours to forward the requested information to the requesting Party with the least reasonable delay.

Article 6

TAX EXAMINATIONS ABROAD

1. At the request of the competent authority of the requesting Party, the competent authority of the requested Party may allow representatives of the competent authority of the requesting Party to enter its territory, to the extent permitted under its domestic laws, to interview individuals and examine records with the prior written consent of the persons concerned. The competent authority of the requesting Party shall notify the competent authority of the requested Party of the time and place of the meeting with the individuals concerned.

2. At the request of the competent authority of the requesting Party, the competent authority of the requested Party may permit representatives of the competent authority of the requesting Party to attend a tax examination in the territory of the requested Party.

3. If the request referred to in paragraph 2 of this Article is granted, the competent authority of the requested Party conducting the examination shall, as soon as possible, notify the competent authority of the requesting Party of the time and place of the examination, the authority or official designated to carry out the examination and the procedures and conditions required by the requested Party for the conduct of the examination. All decisions regarding the conduct of the examination shall be made by the requested Party conducting the examination.

Article 7

POSSIBILITY OF DECLINING A REQUEST

1. The competent authority of the requested Party may decline to assist, where:

- a) the request is not made in conformity with this Agreement;
- b) the requesting Party has not pursued all means available in its own territory to obtain the information, except where recourse to such means would give rise to disproportionate difficulty; or
- c) the disclosure of the information requested would be contrary to public policy (ordre public).

2. This Agreement shall not impose on a requested Party any obligation to provide items subject to legal privilege, or to supply information which would disclose any trade, business, industrial, commercial or professional secret or trade process. Notwithstanding the foregoing, information of the type referred to in Article 5, paragraph 4 shall not be treated as such a secret or trade process merely because it meets the criteria in that paragraph.

3. The requested Party shall not be required to obtain and provide information which if the requested information was within the jurisdiction of the requesting Party the competent authority of the requesting Party would not be able to obtain under its laws or in the normal course of administrative practice.

4. A request for information shall not be refused on the ground that the tax claim giving rise to the request is disputed.

5. The requested Party may decline a request for information if the information is requested by the requesting Party to administer or enforce a provision of the tax law of the requesting Party, or any requirement connected therewith, which discriminates against a citizen of the requested Party as compared with a citizen of the requesting Party in the same circumstances.

Article 8

CONFIDENTIALITY

1. All information received by the competent authority of a Contracting Party shall be kept confidential.

2. Such information shall be disclosed only to persons or authorities (including courts and administrative bodies) concerned with the purposes specified in Article 1, and used by such persons or authorities only for such purposes, including the determination of any appeal. For these purposes, information may be disclosed in public court proceedings or in judicial decisions.

3. Such information may not be used for any purpose other than for the purposes stated in Article 1 without the express written consent of the competent authority of the requested Party.

4. The information provided to the requesting Party under this Agreement may not be disclosed to any other jurisdiction.

Article 9

COSTS

Unless the competent authorities of the Contracting Parties otherwise agree, ordinary costs incurred in providing assistance shall be borne by the requested Party. Extraordinary costs in providing assistance, including costs in engaging external advisers (in connection with litigation or otherwise) shall be borne by the requesting Party. The respective competent authorities shall consult from time to time with regard to this Article, and in particular the competent authority of the requested Party shall consult with the competent authority of the requesting Party in advance if the costs of providing information with respect to a specific request are expected to be extraordinary.

Article 10

LANGUAGE

Requests for assistance and answers thereto shall be drawn up in English, or in Slovene and English.

Article 11

MUTUAL AGREEMENT PROCEDURE

1. Where difficulties or doubts arise between the Contracting Parties regarding the implementation or interpretation of the Agreement, the competent authorities shall endeavour to resolve the matter by mutual agreement.

2. In addition to the agreements referred to in paragraph 1, the competent authorities of the Contracting Parties may mutually agree on the procedures to be used under Articles 5, 6 and 9.

3. The competent authorities of the Contracting Parties may communicate with each other directly for purposes of reaching agreement under this Article.

4. The Contracting Parties may also agree on other forms of dispute resolution, should this become necessary.

Article 12

ENTRY INTO FORCE

1. The Contracting Parties shall notify each other in writing that the procedures required by their law for the entry into force of this Agreement have been completed. This Agreement shall enter into force on the date of receipt of the last notification.

2. Upon the date of entry into force, the provisions of this Agreement shall have effect:

- a) for criminal tax matters on that date; and
- b) for all other matters covered in Article 1 on that date, but only in respect of taxable periods beginning on or after that date or, where there is no taxable period, all charges to tax arising on or after that date.

Article 13

TERMINATION

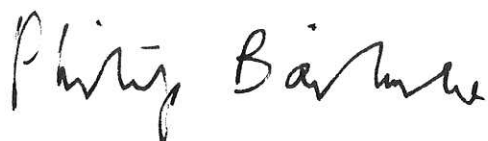
1. This Agreement shall remain in force until terminated by a Contracting Party. Either Contracting Party may terminate the Agreement by giving written notice of termination. Such termination shall become effective on the first day of the month following the expiration of a period of six months after the date of receipt of notice of termination by the other Contracting Party. All requests received up to the effective date of termination will be dealt with in accordance with the terms of this Agreement.

2. Notwithstanding any termination of this Agreement the Contracting Parties shall remain bound by the provisions of Article 8 with respect to any information obtained under this Agreement.

In witness whereof, the undersigned, being duly authorised thereto, have signed the Agreement.

DONE in duplicate at *London* this *28th* day of *November* 2013 in the Slovenian and English languages, both texts being equally authentic.

For Jersey:



For the Republic of Slovenia:



**Protocol
to the Agreement between
Jersey and the Republic of Slovenia
for the Exchange of Information Relating to Tax Matters**

At the signing of the Agreement between Jersey and the Republic of Slovenia for the Exchange of Information Relating to Tax Matters, the undersigned have agreed on the following provisions which shall form an integral part of the Agreement:

1. With respect to paragraph 6 of Article 5 (Exchange of Information Upon Request)

It is understood that the competent authority of the requested Party shall:

- a) Confirm receipt of a request in writing to the competent authority of the requesting Party and shall notify the competent authority of the requesting Party of deficiencies in the request, if any, within 60 days of the receipt of the request.
- b) If the competent authority of the requested Party has been unable to obtain and provide the information within 90 days of receipt of the request, including if it encounters obstacles in furnishing the information or it refuses to furnish the information, it shall immediately inform the requesting Party, explaining the reason for its inability, the nature of the obstacles or the reasons for its refusal.

2. With respect to Article 9 (Costs)

It is understood that:

- a) ordinary costs include internal administration costs, any minor external costs and overhead expenses incurred by the requested Party in reviewing and responding to information requests submitted by the requesting Party;
- b) extraordinary costs include, but are not limited to, the following:
 - (i) reasonable costs charged by third parties for copying documents on behalf of the requested Party;
 - (ii) reasonable costs of engaging experts, interpreters, or translators when necessary;
 - (iii) reasonable costs of conveying documents to the requesting Party;
 - (iv) reasonable third party litigation costs of the requested Party in direct relation to a specific request for information, including costs of engaging external counsel and advisers; and
 - (v) reasonable costs of obtaining depositions or testimony.

In witness whereof, the undersigned, being duly authorised thereto, have signed the Agreement.

DONE in duplicate at *London* this *28th* day of *November* 20*13* in the Slovenian and English languages, both texts being equally authentic.

For Jersey:

Philip Babin

For the Republic of Slovenia:

I. J. L.