

ARTICLE I**Definitions**

For the purpose of this Agreement:

- (a) the term "investment" means any kind of asset defined in accordance with the laws and regulations of the Contracting Parties in whose territory the investment is made, held or invested either directly, or indirectly through an investor of a third State, by an investor of one Contracting Party in the territory of the other Contracting Party, in accordance with the latter's laws. It includes in particular, though not exclusively:
 - (i) movable and immovable property and any related property rights, such as mortgages, liens or pledges;
 - (ii) shares, stock, bonds and debentures or any other form of participation in a company, business enterprise or joint venture;
 - (iii) money, claims to money, claims to performance under contract having a financial value, and loans directly related to a specific investment;
 - (iv) intellectual property rights, including rights with respect to copyrights, patents, trademarks as well as trade names, industrial designs, good will, trade secrets and know-how;
 - (v) rights, conferred by law or under contract, to undertake any economic and commercial activity, including any rights to search for, cultivate, extract or exploit natural resources.