

**AGREEMENT BETWEEN
THE GOVERNMENT OF CANADA
AND
THE GOVERNMENT OF THE REPUBLIC OF HUNGARY
FOR THE PROMOTION AND RECIPROCAL PROTECTION OF INVESTMENTS**

The Government of Canada and the Government of the Republic of Hungary hereinafter referred to as the "Contracting Parties";

Recognizing that the promotion and the reciprocal protection of investments of investors of one Contracting Party in the territory of the other Contracting Party will be conducive to the stimulation of business initiative and to the development of economic cooperation between them;

Have agreed as follows:

ARTICLE I

Definitions

For the purpose of this Agreement:

- (a) the term "territory" means:
- (i) in respect of Canada, the territory of Canada, as well as those maritime areas, including the seabed and subsoil adjacent to the outer limit of the territorial sea, over which Canada exercises, in accordance with international law, sovereign rights for the purpose of exploration and exploitation of the natural resources of such areas;
 - (ii) in respect of the Republic of Hungary, the territory of the Republic of Hungary.
- (b) the term "investment" means any kind of asset invested by an investor of one Contracting Party in the territory of the other Contracting Party and in particular, though not exclusively, shall include:
- (i) any movable and immovable property and any other related property rights;
 - (ii) shares, stock, bonds and debentures or any other form of participation including minority or indirect participation in a company or a business enterprise;