

- (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, and claims to performance under contract having a financial value;
- (iv) goodwill;
- (v) intellectual property rights;
- (vi) 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,

but does not mean real estate or other property, tangible or intangible, not acquired in the expectation or used for the purpose of economic benefit or other business purposes.

For further certainty, an investment shall be considered to be controlled by an investor if the investor controls, directly or indirectly, the enterprise which owns the investment.

Any change in the form of an investment does not affect its character as an investment.

(e) "investor" means:

- (i) any natural person possessing the citizenship of or permanently residing in one Contracting Party in accordance with its laws; or
- (ii) any enterprise incorporated or duly constituted in accordance with applicable laws of one Contracting Party,

who makes the investment in the territory of the other Contracting Party.

In the case of persons who have both Canadian and Lebanese citizenship, they shall be considered Canadian citizens in Canada and Lebanese citizens in Lebanon.

- (f) "measure" includes any law, regulation, procedure, requirement, or practice;
- (g) "returns" means all amounts yielded by an investment and in particular, though not exclusively, includes profits, interest, capital gains, dividends, royalties, fees or other current income;
- (h) "state enterprise" means an enterprise that is governmentally-owned or controlled through ownership interests by a government;
- (i) "territory" means the territory of the Contracting Parties, as well as those maritime areas, including the seabed and subsoil adjacent to the outer limit of the territorial sea, over which the Contracting Parties exercise, in accordance with international law, sovereign rights for the purpose of exploration and exploitation of the natural resources of such areas.