

### I. DIRECT INVESTMENT

Investment for the purpose of establishing lasting economic relations with an undertaking such as, in particular, investments which give the possibility of exercising an effective influence on the management thereof:

- A. In the country concerned by non-residents by means of:
  - 1. creation or extension of a wholly-owned enterprise, subsidiary or branch, acquisition of full ownership of an existing enterprise;
  - 2. participation in a new or existing enterprise;
  - 3. a long-term loan (five years and longer).
- B. Abroad by residents by means of:
  - 1. creation or extension of a wholly-owned enterprise, subsidiary or branch, acquisition of full ownership of an existing enterprise;
  - 2. participation in a new or existing enterprise;
  - 3. a long-term loan (five years and longer).

### II. LIQUIDATION OF DIRECT INVESTMENT

- A. Abroad by residents.
- B. In the country concerned by non-residents.

### III. ADMISSION OF SECURITIES TO CAPITAL MARKETS<sup>1</sup>

- A. Admission of domestic securities on a foreign capital market:
  - 1. Issue through placing or public sale of:
    - a) shares or other securities of a participating nature;
  - 2. Introduction on a recognised foreign security market of:
    - b) bonds.
- B. Admission of foreign securities on the domestic capital market:
  - 1. Issue through placing or public sale of:
    - a) shares or other securities of a participating nature;
  - 2. Introduction on a recognised domestic security market of:
    - b) bonds.

<sup>1</sup> Other than operations falling under Section V of the General List.