but an investment does not mean claims to money that arise solely from commercial contracts for the sale of goods or services by a national or enterprise in the Area of a Contracting Party to an enterprise in the Area of the other Contracting Party.

(b) the term "investor of a Contracting Party" means:

(i) a natural person having the nationality of a Contracting Party in accordance with its laws and regulations; or

Note: This Agreement shall not apply to investments of natural persons who are nationals of both Contracting Parties unless such natural persons have at the time of the investment and ever since been domiciled outside the Area of the Contracting Party in which they made such investments.

(ii) an enterprise of a Contracting Party,

that is making or has made an investment in the Area of the other Contracting Party;

(c) the term "enterprise" means any legal person or any other entity duly constituted or organised under the applicable laws and regulations, whether or not for profit, and whether private or government owned or controlled, including any corporation, trust, partnership, sole proprietorship, joint venture, association, organisation or company;

(d) the term "enterprise of a Contracting Party" means an enterprise duly constituted or organised under the applicable laws and regulations of a Contracting Party;

(e) the term "investment activities" means operation, management, maintenance, use, enjoyment and sale or other disposal of investments;

(f) the term "Area" means:

(i) with respect to Japan, the territory of Japan, and the exclusive economic zone and the continental shelf with respect to which Japan exercises sovereign rights or jurisdiction in accordance with international law; and

(ii) with respect to the Republic of Serbia, the territory of the Republic of Serbia;

(g) the term "freely usable currency" means freely usable currency as defined under the Articles of Agreement of the International Monetary Fund;

(h) the term "WTO Agreement" means the Marrakesh Agreement Establishing the World Trade Organization, done at Marrakesh, April 15, 1994;

(i) the term "TRIPS Agreement" means the Agreement on Trade-Related Aspects of Intellectual Property Rights in Annex 1C to the WTO Agreement;

(j) the term "claimant" means an investor of a Contracting Party that is a party to an investment dispute with the other Contracting Party;

(k) the term "respondent" means the Contracting Party that is a party to an investment dispute;

(l) the term "disputing party" means either the claimant or the respondent;

(m) the term "disputing parties" means the claimant and the respondent;

(n) the term "non-disputing Party" means the Contracting Party that is not a party to an investment dispute;

(o) the term "ICSID" means the International Centre for Settlement of Investment Disputes;