(d) the term “enterprise of a Contracting Party” means an enterprise:

(i) duly constituted or organised under the applicable laws and regulations of that Contracting Party; and

(ii) carrying out substantial business activities in the Area of that Contracting Party;

(e) an enterprise is:

(i) “owned” by an investor if more than fifty percent of the equity interest in it is owned by the investor; and

(ii) “controlled” by an investor if the investor has the power to name a majority of its directors or otherwise to legally direct its actions;

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

(g) 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 Paraguay, the territory of the Republic of Paraguay over which the Republic of Paraguay exercises sovereignty or jurisdiction, in accordance with international law and national law;

(h) the term “freely usable currency” means freely usable currency as defined under the Articles of Agreement of the International Monetary Fund;

(i) the term “WTO Agreement” means the Marrakesh Agreement Establishing the World Trade Organization, done at Marrakesh, April 15, 1994;

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

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

(l) the term “respondent” means the Contracting Party that is a party to an investment dispute;

(m) the term “disputing party” means either the claimant or the respondent;

(n) the term “disputing parties” means the claimant and the respondent;

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

(p) the term “ICSID” means the International Centre for Settlement of Investment Disputes;

(q) the term “ICSID Additional Facility Rules” means the Rules Governing the Additional Facility for the Administration of Proceedings by the Secretariat of the International Centre for Settlement of Investment Disputes;

(r) the term “ICSID Convention” means the Convention on the Settlement of Investment Disputes between States and Nationals of other States, done at Washington, March 18, 1965;

(s) the term “New York Convention” means the Convention on the Recognition and Enforcement of Foreign Arbitral Awards, done at New York, June 10, 1958;