(ii) with respect to the Republic of Colombia, its continental and insular territory, which comprises the archipelago of San Andres, Providencia and Santa Catalina, the Island of Malpelo, and all the other islands, islets, keys, headlands and shoals that belong to it, as well as airspace and maritime areas and the other elements over which it exercises sovereignty or sovereign rights or jurisdiction in accordance with its domestic law and international law, including applicable international treaties;

Note 1: The term "Area" refers to the geographical scope of application of this Agreement.

Note 2: Nothing under this subparagraph shall affect the rights and obligations of the Contracting Parties under international law.

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

(h) the term "disputing investor" means an investor of a Contracting Party who is a party to an investment dispute with the other Contracting Party;

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

(j) the term "disputing parties" means the disputing investor and the disputing Party;

(k) the term "financial services" means financial services as defined in subparagraph 5(a) of the Annex on Financial Services to the GATS;

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

(m) the term "GATS" means General Agreement on Trade in Services in Annex 1B to the WTO Agreement;

(n) the term "the ICSID" means the International Centre for Settlement of Investment Disputes, established by the ICSID Convention;

(o) the term "the ICSID Convention" means the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, done at Washington, March 18, 1965;

(p) the term "the 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;

(q) the term "national" means a natural person having the nationality of a Contracting Party in accordance with its applicable laws and regulations;

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

(s) the term "the Secretary-General" means the Secretary-General of the ICSID;

(t) the term "Tribunal" means an arbitral tribunal established under Article 28 or Article 37;

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

(v) the term "the UNCITRAL Arbitration Rules" means the arbitration rules of the United Nations Commission on International Trade Law adopted by the United Nations Commission on International Trade Law on April 28, 1976.

CHAPTER II
Investment

Article 2
National Treatment

1. Each Contracting Party shall in its Area accord to investors of the other Contracting Party and to their investments treatment no less favorable than the treatment it accords in like circumstances to its own investors and to their investments with respect to investment activities.