(f) claims to money and to any performance under contract having a financial value;

(g) intellectual property rights, including copyrights and related rights, patent rights and rights relating to utility models, trademarks, industrial designs, layout-designs of integrated circuits, new varieties of plants, trade names, indications of source or geographical indications and undisclosed information;

(h) rights conferred pursuant to laws and regulations or contracts such as concessions, licences, authorisations, and permits, including those for the exploration and exploitation of natural resources; and

(i) any other tangible and intangible, movable and immovable property, and any related property rights, such as leases, mortgages, liens and pledges.

The term "investment" shall also refer to the amounts yielded by an investment, in particular, profit, capital gains, dividends, royalties and fees. A change in the form in which assets are invested does not affect their character as an investment.

2. The term "investor of a Contracting Party" refers to the following person or enterprise of a Contracting Party who makes an investment in the Territory of the other Contracting Party:

(a) a natural person who, according to the laws and regulations of the former Contracting Party, is considered to be its national; or

(b) an enterprise which is established under the laws and regulations of the former Contracting Party and whose headquarters or whose real economic activities are located in the Territory of that Contracting Party.

3. The term "enterprise" refers to any legal person or any other entity duly constituted or organised under the applicable laws and regulations, whether or not for profit, including any corporation, trust, partnership, sole proprietorship, joint venture, association, organisation or company.

4. The term "investment activities" refers to operation, management, maintenance, use, enjoyment and sale or other disposal of investments.

5. The term "freely usable currency" refers to freely usable currency as defined under the Articles of Agreement of the International Monetary Fund.

6. The term "Territory" refers to areas under the sovereignty of either Contracting Party, as the case may be, including territorial sea, and the exclusive economic zone and the continental shelf over which either Contracting Party exercises sovereign rights or jurisdiction in accordance with international law.

Article 2
Promotion of Investment

1. Either Contracting Party shall encourage its investors to invest in the Territory of the other Contracting Party.

2. Either Contracting Party shall, in accordance with its laws and regulations, create favourable conditions for attraction of investment by investors of the other Contracting Party in its Territory.

Article 3
Admission of Investment

1. Either Contracting Party shall, subject to its rights to exercise powers in accordance with its applicable laws and regulations, including those with regard to foreign ownership and control, admit investment by investors of the other Contracting Party.

2. This Agreement shall apply to investment approved by the competent authority of the host Contracting Party, if such approval is required by its laws and regulations. The competent authority in the Islamic Republic of Iran is Organization for Investment, Economic and Technical Assistance of Iran or any other authority which may succeed it.