(b) the term "investment agreement" means a written agreement between the central or local government or authority of a Contracting Party and an investor of the other Contracting Party or its investment that is an enterprise in the Territory of the former Contracting Party, on which the investor or the investment relies in establishing or acquiring an investment in the former Contracting Party;

Note: Written agreement refers to an agreement in writing, executed by both parties, whether in a single instrument or in multiple instruments, that creates an exchange of rights and obligations, binding on both parties.

For greater certainty:

(i) a unilateral act of an administrative or judicial authority, such as a permit, license, concession or authorization issued by a Contracting Party solely in its regulatory capacity, or a decree, order, or judgment, standing alone; and

(ii) an administrative or judicial consent decree or order,

shall not be considered a written agreement.

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

(i) (A) with respect to Japan: a natural person who is a national of Japan and who is not also a national of the State of Israel; and

(B) with respect to the State of Israel: a natural person who is a national or permanent resident of the State of Israel and who is not also a national of Japan; or

(ii) an enterprise of that Contracting Party,

that seeks to make, is making or has made investments in the Territory of the other Contracting Party;

(iii) notwithstanding subparagraph (c)(i)(A), a natural person who is a national of Japan and who is also a permanent resident of the State of Israel shall not be a claimant;

(d) the term "enterprise" means any legal person or any other entity duly constituted or organized 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, organization or company;

(e) the term "enterprise of a Contracting Party" means an enterprise:

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

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

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

(g) the term "Territory" 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 State of Israel: the territory of the State of Israel including the territorial sea as well as the continental shelf and the exclusive economic zone, over which the State of Israel exercises sovereignty, sovereign rights or jurisdiction in accordance with international law and the laws of the State of Israel;

(h) the term "existing" means being in effect on the date of entry into force of this Agreement;