(c) satisfies one of the following requirements:

(i) it is at least 50 per cent owned by one or more natural persons of a Party or of the European Union[1] [2]; or

(ii) it is owned by one or more juridical persons[3]:

(A) which have their head office and their main place of business in a Party or in the European Union; and

(B) in which at least 50 per cent of the ownership belongs to natural persons or juridical persons of a Party or of the European Union[4].

[1] For the purposes of this Chapter, references to the "European Union", when used in a geographical sense, shall be understood to mean the territories in which the Treaty on European Union and the TFEU, as amended, apply under the conditions laid down in those treaties and the customs territory of the European Union as defined, for the purpose of applying the laws and regulations of the European Union, in Article 4 of Regulation (EU) No 952/2013 of the European Parliament and of the Council of 9 October 2013 laying down the Union Customs Code, as amended by the European Union. Article 1.8 does not apply to the references to the laws and regulations of the European Union in this footnote. Notwithstanding the first sentence of this footnote, the "European Union" does not cover Ceuta and Melilla for the purposes of this Chapter.

[2] For the purposes of this Chapter, "natural person of the European Union" means a national of a Member State of the European Union, in accordance with the applicable laws and regulations of that Member State.

[3] For the purposes of this Chapter, "juridical person" means any legal entity duly constituted or otherwise organised under the applicable law, whether for profit or otherwise, and whether privately-owned or governmentally-owned, including any corporation, trust, partnership, joint venture, sole proprietorship or association.

[4] For the purposes of this Chapter, "juridical person of the European Union" means a juridical person of a Member State of the European Union, in accordance with the applicable laws and regulations of that Member State.

ARTICLE 3.4

Insufficient working or processing

1. Notwithstanding subparagraph 1(c) of Article 3.2, a product shall not be considered as originating in a Party if solely one or more of the following operations are conducted on non-originating materials in the production of the product in that Party:

(a) preserving operations such as drying, freezing, keeping in brine and other similar operations where their sole purpose is to ensure that the product remains in good condition during transport and storage;

(b) changes of packaging;

(c) breaking-up or assembly of packages;

(d) washing, cleaning or removal of dust, oxide, oil, paint or other coverings;

(e) ironing or pressing of textiles and textile articles;

(f) simple painting or polishing operations;

(g) husking, partial or total bleaching, polishing or glazing of cereals and rice;

(h) operations to colour or flavour sugar or form sugar lumps; partial or total milling of sugar in solid form;

(i) peeling, stoning or shelling of fruits, nuts or vegetables;

(j) sharpening, simple grinding or simple cutting;

(k) sifting, screening, sorting, classifying, grading or matching including the making-up of sets of articles;