For the purposes of the definition of investment in this subparagraph, returns that are invested shall be treated as an investment and any alteration of the form in which assets are invested or reinvested shall not affect their character as an investment;

(d) **investor of a non-Party** means, with respect to a Party, an investor that seeks to make,[8] is making, or has made an investment in the territory of that Party, that is not an investor of a Party;

(e) **investor of a Party** means a natural person of a Party or a juridical person of a Party that seeks to make,[9] is making, or has made an investment in the territory of another Party;

(f) **juridical person** means any entity constituted or organised under applicable law, whether or not for profit, and whether private or governmental, including any corporation, trust, partnership, joint venture, sole proprietorship, association or similar organisation, and a branch of a juridical person;[10, 11, 12]

(g) **juridical person of a Party** means a juridical person constituted or organised under the law of that Party, and a branch located in the territory of that Party and carrying out business activities there;[13, 14, 15]

(h) **measure by a Party** means any measure adopted or maintained by:

(i) central, regional, or local governments and authorities of that Party; and

(ii) non-governmental bodies in the exercise of powers delegated by central, regional, or local governments or authorities of that Party; and

(i) **natural person of a Party** means, for the purposes of subparagraph (e), a natural person who under the law of that Party:

(i) is a national or citizen of that Party; or

(ii) has the right of permanent residence in that Party, where both that Party and another Party recognise permanent residents and accord substantially the same treatment to their respective permanent residents as they accord to their respective nationals in respect of measures affecting investment.

Article 10.2: Scope

1. This Chapter shall apply to measures adopted or maintained by a Party relating to:

(a) investors of another Party; and

(b) covered investments.

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[8] For greater certainty, the Parties understand that an investor "seeks to make" an investment when that investor has taken concrete action or actions to make an investment. Where a notification or approval process is required for making an investment, an investor that "seeks to make" an investment refers to an investor that has initiated such notification or approval process.

[9] For greater certainty, the Parties understand that an investor "seeks to make" an investment when that investor has taken concrete action or actions to make an investment. Where a notification or approval process is required for making an investment, an investor that "seeks to make" an investment refers to an investor that has initiated such notification or approval process.

[10] For greater certainty, a branch of a juridical person does not have any right to make any claim against any Party under this Agreement.

[11] For greater certainty, the inclusion of a "branch" in the definition of "juridical person" is without prejudice to a Party's ability to treat a branch under its law as an entity that has no independent legal existence and is not separately organised.

[12] A branch of a legal entity of a non-Party shall not be considered as a juridical person of a Party.

[13] For greater certainty, a branch of a juridical person does not have any right to make any claim against any Party under this Agreement.

[14] For greater certainty, the inclusion of a "branch" in the definition of "juridical person of a Party" is without prejudice to a Party's ability to treat a branch under its law as an entity that has no independent legal existence and is not separately organised.

[15] A branch of a legal entity of a non-Party shall not be considered as a juridical person of a Party.