

**No. 30935**

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**LITHUANIA  
and  
UNITED STATES OF AMERICA**

**Investment Incentive Agreement. Signed at Indianapolis on  
28 October 1991**

*Authentic text: English.*

*Registered by Lithuania on 9 May 1994.*

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**LITUANIE  
et  
ÉTATS-UNIS D'AMÉRIQUE**

**Accord d'encouragement à l'investissement. Signé à Indiana-  
polis le 28 octobre 1991**

*Texte authentique : anglais.*

*Enregistré par la Lituanie le 9 mai 1994.*

## INVESTMENT INCENTIVE AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE REPUBLIC OF LITHUANIA AND THE GOVERNMENT OF THE UNITED STATES OF AMERICA

The Government of the Republic of Lithuania and the Government of the United States of America affirm their common desire to encourage economic activities in the Republic of Lithuania which promote the development of the economic resources and productive capacities of the Republic of Lithuania. Recognizing that this developmental objective can be promoted through investment insurance (including reinsurance), loans and guaranties which are backed in whole or in part by the credit or public monies of the United States of America and administered by the Overseas Private Investment Corporation ("OPIC"), an agency of the United States of America, (or pursuant to arrangements between OPIC and private companies), the parties signatory hereto agree as follows:

### ARTICLE 1

As used in this Agreement, the term "Coverage" shall refer to any investment insurance, reinsurance or guaranty which is issued in accordance with this Agreement by OPIC, by any successor agency of the United States of America or by any other entity or group of entities, pursuant to arrangements with OPIC or any successor agency. In this Agreement, the term "Issuer" shall refer to OPIC and any

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<sup>1</sup> Came into force on 7 February 1992, the date on which the Government of Lithuania informed the Government of the United States of America of the completion of its constitutional or other legal requirements, in accordance with the provisions of the Agreement.

such successor agency, entity or group of entities to the extent of their interest as insurer, reinsurer, or guarantor in any Coverage, whether as a party or successor to a contract providing Coverage or as an agent for the administration of Coverage.

#### ARTICLE 2

(a) If the Issuer makes payment to any party under Coverage, the Government of the Republic of Lithuania shall, subject to the provisions of Article 3 hereof, recognize the transfer to the Issuer of any currency, credits, assets, or investment on account of which payment under such Coverage is made as well as the succession of the Issuer to any right, title, claim, privilege, or cause of action existing, or which may arise, in connection therewith.

(b) The Issuer shall assert no greater rights than those of the transferring party under Coverage with respect to any interests transferred or succeeded to under this Article. Nothing in this Agreement shall limit the right of the Government of the United States of America to assert a claim under international law in its sovereign capacity, as distinct from any rights it may have as Issuer.

(c) The Issuer shall not be subject to regulation under the laws of the Republic of Lithuania applicable to insurance or financial organizations.

(d) Interest and fees on loans made or guaranteed by the Issuer shall be exempt from tax in the Republic of Lithuania. The Issuer shall not be subject to tax in the Republic of Lithuania as a result of any transfer or succession which occurs pursuant to Article 2(a) hereof. Tax treatment of other transactions conducted by the Issuer in the Republic of Lithuania shall be determined by applicable law or specific agreement between the Issuer and appropriate fiscal authorities of the Government of the Republic of Lithuania.

#### ARTICLE 3

To the extent that the laws of the Republic of Lithuania partially or wholly invalidate or prohibit the acquisition from a party under Coverage of any interest in any property within the territory of the Republic of Lithuania by the Issuer, the Government of the Republic of Lithuania shall permit such party and the Issuer to make appropriate arrangements pursuant to which such interests are transferred to an entity permitted to own such interests under the laws of the Republic of Lithuania.

#### ARTICLE 4

(a) Amounts in the lawful currency of the Republic of Lithuania, including credits thereof, acquired by the Issuer by virtue of such Coverage shall be accorded treatment by the Government of the Republic of Lithuania no less favorable as to use and conversion than the