

No. 47368

**Lithuania
and
Slovenia**

Agreement between the Government of the Republic of Lithuania and the Government of the Republic of Slovenia on the promotion and protection of investments. Ljubljana, 13 October 1998

Entry into force: *15 May 2002 by notification, in accordance with article 12*

Authentic texts: *English, Lithuanian and Slovene*

Registration with the Secretariat of the United Nations: *Lithuania, 21 April 2010*

**Lituanie
et
Slovénie**

Accord entre le Gouvernement de la République de Lituanie et le Gouvernement de la République de Slovénie relatif à la promotion et à la protection des investissements. Ljubljana, 13 octobre 1998

Entrée en vigueur : *15 mai 2002 par notification, conformément à l'article 12*

Textes authentiques : *anglais, lituanien et slovène*

Enregistrement auprès du Secrétariat des Nations Unies : *Lituanie, 21 avril 2010*

[ENGLISH TEXT – TEXTE ANGLAIS]

Agreement

between

the Government of the Republic of Lithuania

and

the Government of the Republic of Slovenia

*on the Promotion and
Protection of Investments*

The Government of the Republic of Lithuania and the Government of the Republic of Slovenia, hereinafter referred to as the "Contracting Parties",

Desiring to intensify economic cooperation to the mutual benefit of both countries and to maintain fair and equitable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party,

Recognizing that the promotion and protection of investments on the basis of this Agreement will stimulate business initiatives,

Have agreed as follows:

Article I

Definitions

For the purpose of this Agreement:

1. *The term "Investment" shall mean every kind of asset invested by investors of one Contracting Party in the territory of the other Contracting Party in accordance with the laws and regulations of the latter including, in particular, though not exclusively:*

- a) movable and immovable property and any property rights such as mortgages, liens and pledges;*
- b) shares, stocks, debentures and any other form of participation in a company;*
- c) claims to money or to any performance having an economic value;*
- d) intellectual property rights; and*
- e) concessions conferred by law or by administrative act by a competent authority, including concessions to search for, develop, extract or exploit natural resources.*

Any alteration of the form in which assets are invested or reinvested shall not affect their character as investments provided that such alteration is in accordance with the laws and regulations of the Contracting Party in whose territory the investment has been made.

2. *The term "Returns" shall mean the amounts yielded by investments and in particular, though not exclusively, shall include profits, dividends, interests, royalties, capital gains or other forms of income related to the investments. Returns from investment and from reinvestment shall enjoy the same treatment as investment.*

3. *The term "Investor" shall mean:*

- a) in respect of the Republic of Lithuania:*
 - i) natural persons who are nationals of the Republic of Lithuania according to the laws of the Republic of Lithuania, and*
 - ii) any entity constituted under the laws of the Republic of Lithuania and registered in the territory of the Republic of Lithuania in conformity with its laws and regulations.*

- b) *in respect of the Republic of Slovenia:*
 - i) *natural persons having the nationality of the Republic of Slovenia, in accordance with its laws, and*
 - ii) *legal persons constituted under the law of the Republic of Slovenia.*

4. *The term "Territory" shall mean*

- a) *in respect of the Republic of Lithuania the territory of the Republic of Lithuania, including the territorial sea and any maritime or submarine area within which the Republic of Lithuania may exercise, in accordance with international law, rights for the purpose of exploration, exploitation and preservation of the sea-bed, sub-soil and natural resources.*
- b) *in respect of the Republic of Slovenia, the territory under its sovereignty, including air space and maritime areas, over which the Republic of Slovenia exercises its sovereignty or jurisdiction, in accordance with internal and international law.*

Article 2

Promotion and Protection of Investments

- 1. *The Contracting Party shall promote within its territory investments made by investors of the other Contracting Party and shall admit such investments into its territory in accordance with its laws and regulations.*
- 2. *The Contracting Party shall accord to investments in its territory of investors of the other Contracting Party fair and equitable treatment and full and constant protection and security.*
- 3. *The Contracting Party shall not impair by unreasonable, arbitrary or discriminatory measures the management, maintenance, use, enjoyment or disposal of investments in its territory of investors of the other Contracting Party.*

Article 3

Treatment of Investments

- 1. *Investments made by investors of one Contracting Party in the territory of the other Contracting Party shall be accorded treatment which is not less favourable than the latter Contracting Party accords to the investments made by its own investors or by investors of any third State, whichever is the more favourable.*
- 2. *Investors of one Contracting Party shall be accorded by the other Contracting Party, as regards the management, maintenance, use, enjoyment or disposal of their investments, treatment which is not less favourable than the latter Contracting Party accords its own investors or to investors of any third State, whichever is the more favourable.*
- 3. *The provisions of this Article shall not be construed so as to oblige one Contracting Party to extend to the investors of the other Contracting Party the benefit of any treatment, preference or privilege by virtue of:*

- a) *any existing or future customs union, common market, free trade area, economic union or other forms of regional economic cooperation, and*
- b) *any international agreement relating wholly or mainly to taxation.*

Article 4

Expropriation

1. *Investments made by investors of a Contracting Party in the territory of the other Contracting Party shall not be expropriated, nationalized or subject to any other measure having effect equivalent to expropriation or nationalization (hereinafter referred to as "expropriation") except for a public interest, on a non-discriminatory basis, under due process of law and against prompt, adequate and effective compensation.*
2. *Such compensation shall amount to the market value of the expropriated investment at the time immediately before the expropriation became public knowledge or before the expropriation occurred, whichever is the earlier, and shall include interest calculated on the LIBOR basis from the date of the expropriation to the date of payment. Compensation shall be effectively realizable and freely transferable and shall be paid without undue delay in a freely convertible currency.*
3. *The investor whose investments are expropriated, shall have the right to the prompt review by a judicial or other competent authority of that Contracting Party of its case and of valuation of its investments in accordance with the principles set out in this article.*

Article 5

Compensation for Losses

Investors of one Contracting Party whose investments have suffered losses owing to war or other armed conflict, revolution, national uprising, state of emergency or any similar event in the territory of the other Contracting Party shall be accorded by this Contracting Party treatment in relation to such losses, including compensation, indemnification or restitution, no less favourable than that which the latter Contracting Party accords to its own investors or investors of any third State, whichever is more favourable to the investor. Any payment made under this Article shall be paid without undue delay and shall be freely transferable.

Article 6

Transfer of Payments

1. *Each Contracting Party shall guarantee investors of the other Contracting Party the free transfer of payments related to their investments and in particular, though not exclusively:*
 - a) *initial capital and additional contributions for the maintenance or development of the investments;*
 - b) *the returns;*
 - c) *funds in repayment of loans related to an investment;*