

No. 47379

**Lithuania
and
Russian Federation**

Agreement between the Government of the Republic of Lithuania and the Government of the Russian Federation on the promotion and reciprocal protection of investments (with protocol). Moscow, 29 June 1999

Entry into force: *24 May 2004 by notification, in accordance with article 14*

Authentic texts: *English, Lithuanian and Russian*

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

**Lituanie
et
Fédération de Russie**

Accord entre le Gouvernement de la République de Lituanie et le Gouvernement de la Fédération de Russie relatif à la promotion et à la protection réciproque des investissements (avec protocole). Moscou, 29 juin 1999

Entrée en vigueur : *24 mai 2004 par notification, conformément à l'article 14*

Textes authentiques : *anglais, lituanien et russe*

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[ENGLISH TEXT – TEXTE ANGLAIS]

AGREEMENT

BETWEEN THE GOVERNMENT OF THE REPUBLIC OF LITHUANIA AND THE GOVERNMENT OF THE RUSSIAN FEDERATION

ON THE PROMOTION AND RECIPROCAL PROTECTION OF THE INVESTMENTS

The Government of the Republic of Lithuania and the Government of the Russian Federation, hereinafter referred to as the «Contracting Parties»,

- desiring to establish favourable conditions for investments made by investors of one Contracting Party in the territory of the other Contracting Party,

- recognising that the promotion and reciprocal protection of investments, based on the present Agreement, will be conducive to the development of mutually beneficial trade and economic, scientific and technical co-operation,

have agreed as follows:

Article 1

Definitions

For the purposes of this Agreement:

1. The term «investor» in respect of each Contracting Party shall mean:

a) any natural person who is a national of the state of this Contracting Party according to the legislation of this Contracting Party and authorised to invest in the territory of the other Contracting Party according to the legislation of the latter Contracting Party;

b) in respect of the Republic of Lithuania:

any entity constituted and registered in the territory of the Republic of Lithuania in conformity with its legislation;

in respect of the Russian Federation:

any legal person, constituted or established according to the legislation in force in the territory of the Russian Federation provided this legal person is authorised according to the legislation of the Russian Federation to invest in the territory of the Republic of Lithuania;

2. The term «investment» shall mean all kinds of assets, invested by an investor of one Contracting Party in the territory of the other Contracting Party in accordance with legislation of the latter Contracting Party, and shall include in particular, though not exclusively:

a) movable and immovable property as well as respective property rights;

b) shares, stocks, bonds and other forms of participation in the enterprises and companies;

c) claims to money, invested to create economic value, and claims to any performance having an economic value and connected with investments;

d) exclusive rights to the objects of the intellectual property (copyrights, patents, industrial designs and models, trade marks, service marks, goodwill and know-how);

e) rights to conduct economic activities conferred by law or under contract, including, in particular, concessions to search for, cultivate, extract and exploit natural resources.

Any change of form in which assets are invested or reinvested shall not affect their character as investment provided such change does not contradict the legislation of the Contracting Party in which territory the investments are made.

3. The term «returns» shall mean all amounts produced by an investment in accordance with paragraph 2 of this Article and in particular, though not exclusively, includes profits, capital gains, dividends, interest, licence remunerations, royalties and other fees.

4. The term «territory» shall mean the territory of the Republic of Lithuania or the territory of the Russian Federation, including their respective exclusive economic zone and continental shelf, in which the respective state may exercise sovereign rights and jurisdiction in accordance with international law.

5. The term «legislation of the Contracting Party» shall mean the laws and regulations of the state of the Contracting Party in respect of both Contracting Parties.

Article 2

Promotion and protection of investments

1. Each Contracting Party shall encourage investors of the other Contracting Party to make investments in its territory and shall admit such investments in accordance with its legislation.

2. Each Contracting Party in accordance with its legislation shall guarantee to the investors of the other Contracting Party full protection and security of the investments made by the investors of the other Contracting Party.

Article 3

Treatment of Investments

1. Each Contracting Party shall accord in its territory to the investors, investments made by investors of the other Contracting Party and activities related to such investments fair and equal treatment, which excludes the application of discriminatory measures impeding management, maintenance, use, enjoyment and disposal of the investment.

2. The treatment, set forth in the paragraph 1 of this Article, shall be at least no less favourable than the treatment accorded by the Contracting Party to the investments and activities related to such investments of its own investors or the investors of third state.

3. Each Contracting Party in accordance with its laws and regulations reserves a right to determine the branches of the national economy and the spheres of activities where the activities of foreign investors are restricted or limited.

4. The most favoured nation treatment, provided in accordance with paragraph 2 of this Article, is not extended to the benefits which are provided or will be provided in the future by the Contracting Party:

a) by virtue of any existing or future customs, monetary and payment union, free trade and common tariff areas, common market or other forms of regional economic integration agreements, to which the Contracting Party is a party or may become a party in the future;

b) on the basis of the treaties on the avoidance of double taxation or other agreements on taxation.

Article 4

Key personnel

1. The Contracting Party in accordance with its legislation regarding entry, temporary stay and work of natural persons non-citizens, shall permit natural persons, who are the investors of the other Contracting Party and key personnel (executives, managers as well as specialists, who are essential to the functioning of the enterprise), employed by the investor of this Contracting Party, to enter and remain in its territory for the purpose of engaging in activities, related to investments.

2. The Contracting Party, in accordance with its legislation, shall permit the investors of the other Contracting Party, who have made investments in the territory of the first Contracting Party, to employ any employee of the category of key personnel of