

**No. 47380**

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**Lithuania  
and  
Portugal**

**Agreement between the Republic of Lithuania and the Portuguese Republic on the mutual promotion and protection of investments (with protocol). Lisbon, 27 May 1998**

**Entry into force:** *14 August 2003 by notification, in accordance with article 13*

**Authentic texts:** *English, Lithuanian and Portuguese*

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

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**Lituanie  
et  
Portugal**

**Accord entre la République de Lituanie et la République portugaise relatif à la promotion et à la protection réciproques des investissements (avec protocole). Lisbonne, 27 mai 1998**

**Entrée en vigueur :** *14 août 2003 par notification, conformément à l'article 13*

**Textes authentiques :** *anglais, lituanien et portugais*

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

[ ENGLISH TEXT – TEXTE ANGLAIS ]

**AGREEMENT BETWEEN THE  
REPUBLIC OF LITHUANIA AND  
THE PORTUGUESE REPUBLIC ON  
THE MUTUAL PROMOTION AND PROTECTION OF INVESTMENTS**

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

Desiring to intensify the economic co-operation between the two States,

Intending to encourage and create favourable conditions for investments made by investors of one Contracting Party in the territory of the other Contracting Party on the basis of equality and mutual benefit,

Recognising that the mutual promotion and protection of investments on the basis of this Agreement will stimulate business initiative,

Have agreed as follows:

## ARTICLE 1

### Definitions

For the purpose of this Agreement,

1. The term "investments" shall mean every kind of assets 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 as well as any other rights *in rem*, such as mortgages, liens, pledges and similar rights;
  - b) Shares, stocks, debentures, or other forms of interest in the equity of companies;
  - c) Claims to money or to any performance under having an economic value;
  - d) Intellectual property rights such as copyrights, patents, industrial designs and models, trade marks, trade names, trade and business secrets, technical processes, know-how and good will;
  - e) Concessions conferred by law under a contract or an administrative act of a competent state authority, including concessions for prospecting, research and exploitation of natural resources;

Any alteration of the form in which assets are invested shall not affect their character as investments, provided that such a change does not contradict the laws and regulations of the relevant Contracting Party.

2. The term "returns" shall mean the amount yielded by investments, in particular, though not exclusively, shall include profits, dividends, interest, royalties or other forms of income related to the investment including technical assistance fees.

Returns from investments and from re-investment shall enjoy the same protection as investment.

3. The term "investor" means:
  - a) a natural person having the nationality of either Contracting Party, in accordance with its laws, and
  - b) a legal person, including corporations, commercial companies or other companies or associations, which have a main office with substantial business activities in the territory of either Contracting Party and are incorporated or constituted in accordance with the law of that Contracting Party.
4. The term "territory" means the territory of the either of the Contracting Parties, including the territorial sea and maritime or submarine area within which the Contracting Parties 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.

## ARTICLE 2

### Promotion and Protection of Investments

1. Each Contracting Party shall promote and encourage, as far as possible, 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. It shall in any case accord such investments fair and equitable treatment.
2. Investments made by investors of either Contracting Party shall enjoy full protection and security in the territory of the other Contracting Party.

Neither Contracting Party shall in any way 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

#### **National and Most Favoured Nation Treatment**

1. Investments made by investors of one Contracting Party in the territory of the other Contracting Party shall be accorded treatment which is fair and equitable and not less favourable than the latter Contracting Party accords to the investments of its own investors or to the investments of investors of any third State.
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 fair and equitable and not less favourable than the latter Contracting Party accords to the investments of its own investors or to the investments of investors of any third State.
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 which may be extended by the former Contracting Party by virtue of:
  - a) any existing or future free trade area, customs union, common market or other similar international agreements including other forms of regional economic co-operation to which either of the Contracting Parties is or may become a Party, and
  - b) any international agreement relating wholly or mainly to taxation .