

No. 47383

**Lithuania
and
Viet Nam**

Agreement between the Government of the Republic of Lithuania and the Government of the Socialist Republic of Vietnam for the promotion and protection of investments. Hanoi, 27 September 1995

Entry into force: *24 April 2003 by notification, in accordance with article 13*

Authentic texts: *English, Lithuanian and Vietnamese*

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

**Lituanie
et
Viet Nam**

Accord entre le Gouvernement de la République de Lituanie et le Gouvernement de la République socialiste du Vietnam relatif à la promotion et à la protection des investissements. Hanoï, 27 septembre 1995

Entrée en vigueur : *24 avril 2003 par notification, conformément à l'article 13*

Textes authentiques : *anglais, lituanien et vietnamien*

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 SOCIALIST REPUBLIC OF VIETNAM
FOR THE PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the Republic of Lithuania and the Government of the Socialist Republic of Vietnam, hereinafter referred to as the "Contracting Parties";

Desiring to expand and deepen economic and industrial cooperation on a long term basis, and in particular, to create favourable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party;

Recognising the need to protect investment by investors of both Contracting Parties and to stimulate the flow of investments and individual business initiative with a view to the economic prosperity of both Contracting Parties;

Have agreed as follows:

ARTICLE 1

Definitions

For the purpose of this Agreement:

(a) "investment" means every kind of asset and in particular, though not exclusively, includes:

(i) movable and immovable property and any other property rights, such as mortgages, liens and pledges;

(ii) shares, stocks and debentures of companies or interests in the property of such companies;

(iii) a claim to money or a claim to any performance having economic value;

(iv) intellectual and industrial property rights, including rights with respect to copyrights, patents, trademarks, trade names, industrial designs, trade secrets, technical processes and know-how and goodwill;

(v) business concessions conferred by law or under contract, including concessions to search for, cultivate, extract, or exploit natural resources.

The said term "investment" shall refer to:

a) with respect to investments in the territory of the Republic of Lithuania, every kind of asset invested in accordance with the laws and regulations of the Republic of Lithuania; and

b) with respect to investments in the territory of the Socialist Republic of Vietnam, all the investment projects which are approved by the Government of the Socialist Republic of Vietnam on the basis of the current laws and regulations;

Any alteration of the form in which assets are invested shall not affect their classification as investments, provided that such alteration is not contrary to the laws and regulations of the Contracting Party in the territory of which this investment has been made;

(b) "returns" means the amount yielded by an investment and in particular, though not exclusively, includes profits, interest, capital gains, dividends, royalties or fees.

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

(c) "investor" in respect of either Contracting Party means:

(i) any natural person possessing the citizenship of or permanently residing in a Contracting Party in accordance with its laws; or

(ii) any corporation, partnership, trust, joint-venture, organisation, association or enterprise duly constituted in accordance with the laws and regulations of the Contracting Party;

(iii) any entity or organization established in accordance with the laws of any third State which is controlled by nationals of that Contracting Party or by entities having their seat in the territory of that Contracting Party;

(d) "territory" means:

(i) with respect to 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;

(ii) with respect to the Socialist Republic of Vietnam, all land territory (including islands) , maritime and submarine areas over which the Socialist Republic of Vietnam exercises, in accordance with national and international law, sovereignty, sovereign rights and jurisdiction.

(e) "freely convertible currency" means the currency that is widely used to make payments for international transactions and widely exchanged in the principal international exchange markets.

ARTICLE 2

Promotion and Protection of Investments

(1) Each Contracting Party shall encourage and create favourable conditions for investors of the other Contracting Party to make investments in its territory, and shall admit such investments, in accordance with its laws and regulations.

(2) Investments of investors of either Contracting Party shall at all times be accorded fair and equitable treatment and shall enjoy full protection and security in the territory of the other Contracting Party.

ARTICLE 3

Most-Favoured-Nation Provisions

(1) Investments made by investors of either Contracting Party in the territory of the other Contracting Party shall receive treatment which is fair and equitable, and not less favourable than that accorded to investments made by investors of any third State.

(2) Investors of one Contracting Party whose investments in the territory of the other Contracting Party suffer losses owing to war or other armed conflict, revolution, a state of national emergency, revolt, insurrection or riot in the territory of the latter Contracting Party shall be accorded by the latter Contracting

Party treatment, as regards restitution, indemnification, compensation or other settlement, no less favourable than that which the latter Contracting Party accords to investors of any third State. Compensation, if any, shall be freely transferable.

ARTICLE 4

Exceptions

The provisions of this Agreement relative to the granting of treatment not less favourable than that accorded to the investors of any third State shall not be construed so as to oblige one Contracting Party to extend to the investors of the other the benefit of any treatment, preference or privilege resulting from:

(a) any existing or future customs union or free trade area or a monetary union or similar international agreement or other forms of regional economic cooperation to which either of the Contracting Parties is or may become a party; or

(b) the adoption of an agreement designed to lead to the formation or extension of such a union or area within a reasonable length of time; or

(c) any international agreement or arrangement relating wholly or mainly to taxation or any domestic legislation relating wholly or mainly to taxation.

ARTICLE 5

Expropriation

(1) Neither Contracting Party shall take any measures of expropriation, nationalization or any dispossession, having effect equivalent to nationalization or expropriation against the investment of investors of the other Contracting Party, except under the following conditions:

(a) the measures are taken for a public purpose and under due process of law;

(b) the measures are non-discriminatory;

(c) the measures are accompanied by provisions for the payment of prompt, adequate and effective compensation. The compensation shall be equivalent to the market value of the expropriated investments immediately before the