

**No. 47992**

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**Lithuania  
and  
Ukraine**

**Agreement between the Government of the Republic of Lithuania and the Government of Ukraine for the promotion and reciprocal protection of investments. Vilnius, 8 February 1994**

**Entry into force:** *6 March 1995 by notification, in accordance with article 12*

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

**Registration with the Secretariat of the United Nations:** *Lithuania, 30 November 2010*

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**Lituanie  
et  
Ukraine**

**Accord entre le Gouvernement de la République de Lituanie et le Gouvernement de la République d'Ukraine relatif à la promotion et à la protection réciproque des investissements. Vilnius, 8 février 1994**

**Entrée en vigueur :** *6 mars 1995 par notification, conformément à l'article 12*

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

**Enregistrement auprès du Secrétariat des Nations Unies :** *Lituanie, 30 novembre 2010*

[ ENGLISH TEXT – TEXTE ANGLAIS ]

AGREEMENT

BETWEEN THE GOVERNMENT OF THE REPUBLIC OF LITHUANIA AND  
THE GOVERNMENT OF UKRAINE  
FOR THE PROMOTION AND RECIPROCAL PROTECTION OF INVESTMENTS

The Government of the Republic of Lithuania and the  
Government of Ukraine (hereinafter referred to as the  
"Contracting Parties"),

Desiring to intensify economic cooperation to the mutual  
benefit of both States,

Intending to create and maintain favourable conditions for  
investments of investors of one State in the territory of the  
other State, and

Conscious that the promotion and reciprocal protection of  
investments, according to the present Agreement, stimulates the  
business initiatives in this field,

Have agreed as follows:

ARTICLE 1

DEFINITIONS

For the purposes of this Agreement:

1. The term "investment" shall comprise every kind of asset invested by an investor of the Contracting Party in the territory of the other Contracting Party in accordance with the laws and regulations of the latter and shall include, in particular, though not exclusively:

/a/ movable and immovable property as well as any other property rights such as mortgages, liens, pledges, and similar rights;

/b/ shares, stocks and debentures of companies or any other form of participation in a company;

/c/ claims to money or to any performance having an economic value;

/d/ intellectual property rights, including copyrights, trade and service marks, patents, industrial designs, technical processes, know-how, trade secrets, trade names and goodwill;

/e/ any right conferred by law or under contract and any licenses and permits pursuant to law, including the concessions to search for, extract, cultivate or exploit natural resources.

Any alternation of the form in which assets are invested shall not affect their character as investment provided that such an alteration is made in accordance with the laws of the Contracting Party in the territory of which the investment has been made.

2. "Investor" means:

/a/ in respect of the Republic of Lithuania:  
- natural persons who are nationals of the Republic of Lithuania according to Lithuanian laws;  
- any entity established in the territory of the Republic of Lithuania in conformity with its laws and regulations;

/b/ in respect of Ukraine:  
- natural person who are nationals of the Ukraine according to Ukrainian laws;  
- any entity established in the territory of the Ukraine in conformity with its laws and regulations;

/c/ in respect of either Contracting Party - any entity or organization established under the law of any third State which is, directly or indirectly, controlled by nationals of that Contracting Party or by entities having their seat in the territory of that Contracting Party; it being understood that control requires a substantial part in the ownership.

3. The term "returns" shall mean amounts yielded by an investment and in particular, though not exclusively, includes profits, interest, capital gains, shares, dividends, royalties or fees.

4. The term "territory" shall mean in respect of each Contracting Party the territory under its sovereignty and the sea and submarine areas over which the Contracting Party exercises, in conformity with international law, sovereignty, sovereign rights or jurisdiction.

## 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 enjoy full protection and security in the territory of the other Contracting Party.

## ARTICLE 3

### MOST-FAVoured-NATION TREATMENT

1. Each Contracting Party shall in its territory accord to investments and returns of investors of the other Contracting Party treatment which is fair and equitable and not less favourable than that which it accords to investments and returns of investors of any third State.

2. Each Contracting Party shall in its territory accord to investors of the other Contracting Party, as regards management, maintenance, use, enjoyment or disposal of their investment, treatment which is fair and equitable and not less favourable than that which it accords to investors of any third State.

3. The provisions of paragraph 1 and 2 of this Article 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 which may be extended by the former Contracting Party by virtue of:

/a/ any customs union or free trade area or a monetary union or similar international agreements leading to such unions or institutions or other forms of regional cooperation to which either of the Contracting Party is or may become a Party;

/b/ any international agreement or arrangement relating wholly or mainly to taxation or any domestic legislation on taxation.

#### ARTICLE 4

##### COMPENSATION FOR LOSSES

1. When investments by investors of either Contracting Party suffer losses owing to war, armed conflict, a state of a national emergency, revolt, insurrection, riot or other similar events in the territory of the other Contracting Party, they shall be accorded by the latter Contracting Party treatment, as regards restitution, indemnification, compensation or other settlement, not less favourable than that which the latter Contracting Party accords to its own investors or to investors of any third State.

2. Without prejudice to paragraph 1 of this Article, investors of one Contracting Party who in any of the events referred to in that paragraph suffer losses in the territory of the other Contracting Party resulting from:

/a/ requisitioning of their property by its forces or authorities;

/b/ destruction of their property by its forces or authorities which was not caused in combat action or was not required by the necessity of the situation

shall be accorded just and adequate compensation for the losses sustained during the period of the requisitioning or as a result of the destruction of the property. Resulting payments shall be freely transferable in freely convertible currency without delay.