

AGREEMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF LITHUANIA
AND
THE GOVERNMENT OF THE SULTANATE OF OMAN
ON ECONOMIC COOPERATION

Stemming from the distinguished relations between the Government of the Republic of Lithuania and the Government of the Sultanate of Oman (hereinafter referred to as the “Parties”),

And the desire of both countries to strengthen and develop economic relations between them on the basis of equality and reciprocal benefit,

And both being conscious that this Agreement will facilitate various forms of cooperation between them, particularly in the field of economy,

And based on the principles of international law recognized globally;

The Parties have agreed to the following:

Article 1

1. The Parties shall, pursuant to the applicable laws and legal acts in their States, endeavour to develop, strengthen and diversify mutually beneficial economic cooperation in the fields of mutual interest, and specifically in the following fields:

- Industry.
- Energy.
- Transport.

- Science, technology and innovation.
- Information technology, telecommunications and information society development.

- Construction and building materials industry.
- Environmental protection.
- Agriculture.
- Tourism.
- Education.
- Health services.

2. The Parties shall consult with each other in order to identify the priority cooperation fields in this Article.

Article 2

1. The Parties shall promote the establishment and development of long-standing economic relations between economic entities and their representative associations in both States.

2. The Parties shall encourage economic cooperation and development between the economic entities of the Parties by mean of contracting in accordance with applicable laws in both States, particularly by the following:

- Creation of a favourable investment climate,
- Facilitating the exchange of relevant information,
- Facilitating the establishment of relations between the economic entities, including small and medium-sized enterprises, as well as the representative associations of the States,

- Facilitating the organization of exhibitions, fairs and symposiums in the territories of the Parties, and encouraging the participation of the economic entities of the other State.

Article 3

The relevant institutions of both States shall endeavour to ensure the exchange of information on the following, in accordance with the applicable laws in their States:

- a) Applicable laws regulating economic activities, as well as statistical and other relevant information;
- b) Participation in international economic organizations and integration bodies;
- c) Measures promoting movement of goods and services that aim to enhance cooperation between potential business partners of both States, as well as information on any applicable incentive in both States;
- d) Exhibitions and business missions on economic information systems.

Article 4

1. A commission is hereby established for the purpose of implementing this Agreement (hereinafter referred to as the “Commission”), which shall consist of representatives of responsible institutions and organizations of both States. The representatives of private businesses and business associations may be invited to take part in the Commission’s meetings.

2. The Commission shall be responsible for the following duties:
 - Supervision of issues related to the implementation of this Agreement.
 - Studying the possibilities of the development of cooperation between small and medium-sized enterprises in both States, and promoting support programs for them.
 - Promoting cooperation between industrial and business organizations.
 - Following the development of the bilateral economic cooperation, and exchanging information on the economic development and investment programs of both States.

3. Each Party shall designate its respective Chairman and other representatives to the composition of the Commission. The Parties shall communicate to each other, through diplomatic channels, the names and positions of the designated members of the Commission.

4. The Commission shall meet whenever necessary at the request of one of the Parties. Meetings shall be held alternately in both States and shall be arranged through diplomatic channels.

Article 5

This Agreement may be amended by mutual consent of the Parties by an exchange of notes through diplomatic channels, and such amendments shall enter into force in accordance with the procedures in Paragraph (1) of Article (7) of this Agreement.

Article 6

Any dispute arising out of the interpretation or implementation of the provisions of this Agreement shall be settled amicably by consultations between the Parties through diplomatic channels.

Article 7

1. This Agreement shall enter into force on the day of the receipt of the last notification in writing whereby the Parties inform each other through diplomatic channels of the completion of all necessary internal procedures.

2. This Agreement shall remain valid for a period of five (5) years, and shall be renewed automatically for another same period, unless either Party notifies the other in writing, through diplomatic channels of its desire to terminate it at least six (6) months prior to the date of termination.

This Agreement was signed in Muscat on 25 June 2018 corresponding to 11 Shawwal 1439 AH in two originals in the Lithuanian, Arabic and English languages, all texts being equally authentic. In the event of any divergence in interpretation, the English text shall prevail.

**For the Government of
the Republic of Lithuania**

**For the Government of
the Sultanate of Oman**

**Neris Germanas
Vice Minister of Foreign Affairs**

**Ahmed bin Hassan Al Theeb
Undersecretary of the Ministry of
Commerce and Industry**