

AGREEMENT
ON ECONOMIC AND COMMERCIAL
COOPERATION BETWEEN THE REPUBLIC OF LITHUANIA
AND
THE REPUBLIC OF TURKEY

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

- desiring to promote and diversify the mutually advantageous economic and commercial relations between their countries on a stable and balanced basis,

- determined to foster their friendly relations within the principles of equality, reciprocal esteem and mutual advantage,

have decided to conclude an agreement on economic and commercial cooperation between the Republic of Lithuania and the Republic of Turkey.

ARTICLE I

The Contracting Parties shall take the necessary measures in order to develop and diversify their trade relations on a long term, stable and balanced basis and to expand economic cooperation within the framework of existing possibilities and in accordance with the national legislation in force.

The Contracting Parties, for this purpose shall prepare the necessary favourable conditions to provide the stable cooperation between their relevant organizations.

ARTICLE II

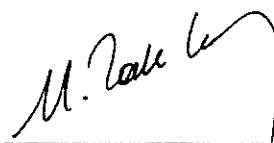
The Contracting Parties shall grant each other the most favored nation treatment in respect of custom duties and any charges applied to imports and exports of each country.

This provisions shall not apply to:

1) Advantages granted to neighbouring countries to facilitate border trade.

2) Advantages which result from agreements leading to a customs union or a free trade area to which either of the parties is or may hereafter become a party.

3) Advantages granted with the aim of creating special arrangements with developing countries in the field of economic and trade relations.



ARTICLE III

The Contracting Parties shall take the necessary measures to exempt from custom duties and taxes, the samples temporarily imported into the country and the goods temporarily imported for the purpose of exhibition in fairs.

ARTICLE IV

The Contracting Parties, aiming to improve and diversify the bilateral trade between their countries, agreed to facilitate and accelerate the exchange of information, to encourage contacts between their businessmen and to support the participation in international exhibitions and fairs organized in their countries.

ARTICLE V

The Contracting Parties agreed that export and import licences shall be issued by their relevant authorities for the implementation of contracts concluded within the framework of this Agreement, in accordance with the legislation in force in each country.

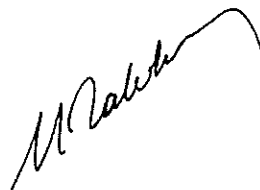
ARTICLE VI

The Contracting Parties identified the following areas as some of the possible fields of cooperation:

- agriculture and food industry
- production of food processing machinery
- machine-tools production
- communication and information systems
- construction and contracting activities
- infrastructure of services

ARTICLE VII

In accordance with the accepted international practices, payments pertaining to trade exchanges and economic relations shall be effected in convertible currency, in compliance with the legislation in force in each country.



ARTICLE VIII

Taking into account the importance of banking in developing mutual economic and trade activities, the Contracting Parties agreed to support the cooperation between their banks in order to reach the standards of contemporary banking system.

ARTICLE IX

The Contracting Parties decided to establish an intergovernmental Lithuanian-Turkish Joint Economic Commission in order to review the implementation of this Agreement, to examine the issues arising from its implementation and to make recommendations to their Governments for further expansion of lateral economic and trade relations. This Commission will be composed of the representatives of both Governments and meet on a mutually acceptable date in Ankara and Vilnius alternately.

ARTICLE X

If the cooperation carried on within the framework of this Agreement deems it necessary, the Contracting Parties agreed to amendments and supplements mutually acceptable.

Any amendment or termination of this Agreement shall be without prejudice to any right or obligation accruing from or incurred under this Agreement prior to the effective date of such amendment or termination.

ARTICLE XI

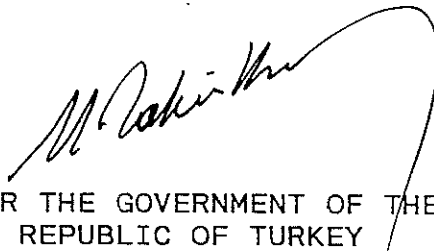
This Agreement shall enter into force on the date when the Contracting Parties notify each other that the ratification procedures have been completed and shall remain in force for a period of 5 years.

This Agreement shall automatically be extended for a period of 1 year unless either of the Contracting Parties otherwise notify each other in writing, 6 months prior to its expiration.

Done in Izmir on August 27, 1992, in two originals in English language.



FOR THE GOVERNMENT OF THE
REPUBLIC OF LITHUANIA



FOR THE GOVERNMENT OF THE
REPUBLIC OF TURKEY