

**AGREEMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF LITHUANIA
AND
THE GOVERNMENT OF GEORGIA
ON ECONOMIC COOPERATION**

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

GUIDED by the universally recognized principles of international law;

REAFFIRMING the goal of a closer cooperation in multiple areas set out in the
Association Agreement between the European Union and the European Atomic Energy
Community and their Member States, of the one part, and Georgia, of the other part;

SEEKING to strengthen and develop bilateral economic relations between the
states of the Parties based on the principles of equality and mutual benefit;

EXPRESSING the understanding of both Parties that bilateral relations and
mutually beneficial economic cooperation are developed by implementing concrete
initiatives,

HAVE AGREED AS FOLLOWS:

Article 1

1. The Parties seek to develop and strengthen economic cooperation based on mutual benefit in the areas of mutual interest to the Parties in accordance with legislation in force in their own states as well as international obligations. The Parties shall consult with each other in order to identify the priority cooperation areas.

2. The application of this Agreement shall not prejudice the provisions of the Partnership and Cooperation Agreement between the European Communities and their Member States, of the one part, and Georgia, of the other part, of 22 April 1996, and the Association Agreement between the European Union and the European Atomic Energy Community and their Member States, of the one part, and Georgia, of the other part, after its entry into force, nor shall it affect the rights and obligations of the Republic of Lithuania regarding its membership in the European Union.

Article 2

The Parties shall, subject to the legislation in force in their states, make every effort to facilitate the development of economic cooperation, in particular by means of:

- creation of favourable investment climate;
- exchange of relevant information;
- facilitating the establishment of relations between the economic operators of the states of the Parties;
- facilitating the organization of exhibitions, fairs and symposiums held in the territories of the States of the Parties.

Article 3

1. To achieve the goals of this Agreement and address the issues regarding its implementation the Parties shall set up an Intergovernmental Commission on Economic Cooperation (hereinafter referred to as the "Commission"), which shall consist of the representatives of responsible institutions and organizations of both states. The entrepreneurs concerned and the representatives of the associations acting on entrepreneurs' behalf may be invited by the Commission to take part in its meetings.

2. The meetings of the Commission shall be held regularly on request of a Party at a date and time agreed through diplomatic channels, by rotation, in the territories of the states of both Parties. The Parties shall inform each other through diplomatic channels of the appointment of the Chairman and other members of the Commission.

3. The Commission may decide to set up special *ad hoc* subcommissions to address the issues of mutual interest. The decisions of these subcommissions shall be confirmed by the Commission.

Article 4

In order to strengthen and develop the economic relations between the states of the Parties the Commission shall:

- encourage economic cooperation in the areas of trade, investment, technology and other relevant areas through exchange of information and coordination of activities of the responsible institutions of both states;
- encourage cooperation between the private sectors of both states;
- encourage development of joint investment projects;

– exchange information on economic development and investment promotion programmes of both states;

– analyse and evaluate development of bilateral economic relations, submit proposals on strengthening the economic ties between the states of the Parties.

Article 5

Any disputes and discrepancies concerning interpretation or application of this Agreement that may arise between the Parties shall be settled through consultations and/or negotiations between the Parties.

Article 6

If necessary, this Agreement may be amended and supplemented by mutual consent between the Parties. The amendments and supplements, which enter into force under the procedure established in Article 7.1 of this Agreement, shall be made in separate documents and shall form an integral part of this Agreement.

Article 7

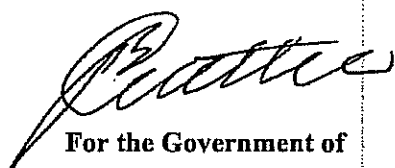
1. The Agreement shall enter into force on the first day of the month following receipt of the last written notification, through diplomatic channels, of the Parties informing each other that all necessary internal procedures for its entry into force have been fulfilled.

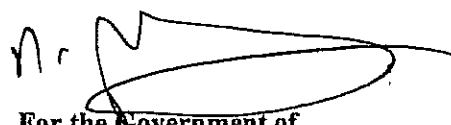
2. The Agreement shall remain in force for an indefinite period of time.

3. Either Party may terminate this Agreement at any time, through diplomatic channels, by giving a written notice of such intent to the other Party. In this case the Agreement shall cease to have effect after six months from receipt of a written notice of termination.

Done at Tbilisi on ²⁷..... January 2015, in two original copies, in the Lithuanian, Georgian and English languages, all texts being equally authentic.

In case of any divergence of interpretation, the English text shall prevail.


For the Government of
The Republic of Lithuania


For the Government of
Georgia