

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

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

Recognizing friendly relations between both states and importance of strengthening of bilateral economic relations,

Desirous to further the bilateral economic relations between the states of the Contracting Parties, based on the principle of equality and mutual benefit,

Being convinced that this Agreement will facilitate various forms of cooperation between the Contracting Parties, particularly in the field of economy,

Guided by the universally recognized principles of international law;

Have agreed as follows:

Article 1

1. The Contracting Parties, pursuant to their international obligations and legislation applicable in the territories of their states, shall endeavour to develop, strengthen and diversify mutually beneficial economic cooperation in the fields which constitute mutual interest to the Contracting Parties.

2. The application of or the cooperation under this Agreement shall not affect the rights and obligations of the Contracting Parties under other international treaties to which they are a party, including the Republic of Lithuania's membership in the European Union.

Article 2

1. The Contracting Parties shall promote and develop economic cooperation under Article 1.1 of this Agreement particularly, though not exclusively, in the following areas:

- a) industry,
- b) energy,
- c) transport.
- d) science, technologies and innovations.
- e) information technologies, telecommunications and information society development,
- f) construction and building materials industry.
- g) environment protection,
- h) agriculture and food processing industry.
- i) tourism.
- j) education.
- k) human resource development.
- l) health services and medical technology.

2. The Contracting Parties shall consult with each other in order to identify the priority cooperation areas under this Article and any other additional areas of mutual interest.

Article 3

1. The Contracting Parties shall promote the establishment and development of economic relations and links between the economic entities, including small and medium-sized enterprises, and their representative associations of both states.

2. The Contracting Parties shall, pursuant to the respective legislation applicable in their states, make every effort to facilitate the development of economic cooperation, particularly by means of:

- a) promoting bilateral investment cooperation,
- b) exchange of bilateral visits of government delegations, representatives of relevant authorities, agencies and associations,
- c) exchange of relevant information,
- d) facilitating the organization of exhibitions, fairs and symposiums which are to be held in the territories of their states and encouraging the participation of the economic entities of the other state,
- e) promoting the participation of small and medium-sized enterprises in the bilateral economic cooperation projects,
- f) encouraging the cooperation in consultancy, advisory and expert services in the areas of mutual interest,
- g) promoting the cooperation between the economic entities of the two states in international cooperative projects.

Article 4

For the purpose of implementation of this Agreement, the Contracting Parties, in accordance with the legislation applicable in their states, shall endeavour to ensure the exchange of information on the following:

- a) applicable laws and other legal acts 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 incentives in both states;
- d) exhibitions, fairs and business missions, and of economic information systems.

Article 5

1. For the purpose of implementation of this Agreement, a Lithuanian - Mongolian Intergovernmental Commission on Economic Cooperation (hereinafter referred to as the "Commission") is hereby established, which shall consist of the representatives of relevant authorities and government institutions of both states. The representatives of private businesses and business associations may be invited to take part in the Commission's meetings.

2. The main duties of the Commission shall be as follows:

- a) review of the implementation of the present Agreement,
- b) discussion of the development of bilateral economic cooperation,
- c) identification of new possibilities for the further development of economic cooperation,
- d) promotion of the cooperation between the industrial and business entities of both states, including the cooperation between small and medium-sized enterprises, and promotion of the implementation of small and medium business support programmes,
- e) exchange information on the economic development and investment programmes of both states.

3. Each Contracting Party shall designate its respective Chairman and other representatives to the composition of the Commission taking into account the principle of equality and shall communicate to each other through diplomatic channels the names and positions of the designated members of the Commission.

4. The Commission may decide to establish working groups or organize expert meetings to discuss in details certain subjects of mutual interest. Working groups shall report the outcomes of their deliberations to the Commission for consideration.

5. The Commission shall gather on request of either Contracting Party at the time and venue agreed through diplomatic channels, alternatively in the territories of the states of both Contracting Parties.

Article 6

The Contracting Parties shall conclude or encourage the conclusion between their competent authorities of separate agreements in specific areas of a mutual interest, or joint executive cooperation programs in any of the areas mentioned in this Agreement or agreed by the Commission, when necessary.

Article 7

This Agreement may be amended by mutual written consent of the Contracting Parties. The amendments shall enter into force in accordance with Article 9 of this Agreement and shall constitute an integral part of this Agreement.

Article 8

Any disputes that may arise from the interpretation or application of the provisions of this Agreement shall be settled amicably through consultations or negotiations between the Contracting Parties.

Article 9

1. This Agreement shall enter into force on the day of the receipt of the last written notification whereby the Contracting Parties inform each other through diplomatic channels of the completion of all formal requirements necessary for this Agreement to enter into force.

2. The Agreement shall be concluded for a period of five years. Upon the expiry of this period, the Agreement shall be automatically extended for successive periods of five years thereafter, unless either Contracting Party shall notify the other Contracting Party in writing six months prior to the intended date of its termination.

Done at New York on 18 September 2017 in two originals in the Lithuanian, Mongolian and English languages, all three texts being equally authentic. In case of divergence of interpretation of this Agreement, the English text shall prevail.

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



**For the Government
of Mongolia**


