

**AGREEMENT
ON ECONOMIC COOPERATION
BETWEEN
THE REPUBLIC OF LITHUANIA
AND
THE ARGENTINE REPUBLIC**

PREAMBLE

The Republic of Lithuania and the Argentine Republic, hereinafter referred to as “the Parties”,

Confirming their will to positively develop economic relations between the two States,

Expressing their willingness to actively cooperate in the search of the means and ways to strengthen and develop mutually beneficial cooperation,

Acknowledging the advantages and opportunities that offer the membership of the Republic of Lithuania in the European Union and the membership of the Argentine Republic in the Mercosur,

Convinced that this Agreement will contribute to the development of economic relations between the two States and, in particular, to the increase of mutually beneficial cooperation in economic, technical and technological matters,

Have agreed as follows:

Article 1

The Parties shall promote the development of bilateral economic relations on the basis of this Agreement, in compliance with their international obligations and the laws and regulations in force in the two States, favouring economic, industrial, technological and innovational cooperation, as well as mutual investment flows.

Article 2

1. The Parties shall undertake to promote and develop economic cooperation in particular in the following fields:

- industry,
- agriculture, food and fisheries,
- forestry,
- energy,
- construction,
- science, technology and innovation,
- information technology, telecommunication and information society development,
- transport,
- environmental protection,
- tourism,
- education and languages,
- social security and labour,
- health,
- audiovisual industry.

2. The Parties shall consult with each other to identify the priority cooperation areas and other possible cooperation areas of mutual interest.

3. The Parties shall conclude or encourage the conclusion between their competent authorities of separate agreements or joint executive programs in specific areas of mutual interest mentioned in this Agreement, when necessary.

4. The Parties shall promote cooperation between the economic entities of the two States and their representative associations with an emphasis on the development of cooperation between small and medium-sized companies.

Article 3

Within the framework of this Agreement and in accordance with the laws and regulations in force in the respective States, the Parties shall endeavour to undertake the following activities:

1. The strengthening of cooperation between government institutions, economic entities, business chambers and associations, regional and local agencies, including the exchange of relevant information of mutual interest, as well as reciprocal visits by representatives of institutions and companies of the two States;

2. The exchange of economic information; participation in international fairs and exhibitions, providing assistance in the organization of meetings, seminars, conferences, symposiums, business missions;

3. Measures to promote participation of small and medium-sized companies in the development of mutual economic relations;

4. Cooperation in the areas of mutual interest concerning marketing, consulting and expert services; studies and joint projects for the development of industry, production and the processing of commodities and energy, transport, telecommunications and any other sectors of mutual interest;

5. The development of closer cooperation of financial and banking institutions;

6. The promotion of the development of industrial cooperation; cooperation in the field of science, technology and innovation and in the fields of certifications, licences and metrology, including the exchange of information in these fields;

7. Creation of favourable investment climate; support for the preparation of studies on investment projects and assistance for the development of reciprocal investments, as well as the establishment of representative offices and subsidiaries of companies of the two States.

Article 4

1. The Parties shall agree to set up the Lithuanian - Argentinian Joint Committee for Economic Cooperation (hereinafter referred to as the "Committee"), which shall supervise the implementation of this Agreement and shall submit proposals and recommendations in furtherance of the purpose set forth in Article 1 of this Agreement.

2. The Committee shall perform, inter alia, the following functions:

a) Act as a consultation body of the Parties in the field of economic, industrial and investment cooperation;

b) Exchange information on investment projects, business support and development programs in each State, and favour identification of opportunities to strengthen bilateral economic, industrial and investment cooperation;

c) Pay special attention to the development of cooperation between small and medium-sized companies of the two States;

d) Endeavour to reach a mutually satisfactory solution to any issue which may arise in the bilateral economic relations of the two States.

Article 5

1. The Committee shall be co-chaired by representatives of the Ministry of Foreign Affairs of the Republic of Lithuania and the Ministry of Foreign Affairs and Worship of the Argentine Republic.

2. The Committee shall be comprised of representatives of the relevant authorities of both States.

3. The Committee shall meet, at the request of either Party at the time and venue agreed through diplomatic channels, alternately in the Republic of Lithuania and in the Argentine Republic. The names and positions of the designees to the Committee shall be communicated by the Parties to each other through diplomatic channels in advance.

4. The agenda for the Committee meetings shall be agreed through diplomatic channels.

Article 6

This Agreement shall not affect the rights and obligations of the Parties arising from their membership in the European Union and the Mercosur respectively.

Article 7

The Parties may amend this Agreement by mutual written consent in a form of additional protocols, which shall enter into force in accordance with the provisions of Article 9 of this Agreement and shall constitute an integral part of this Agreement.

Article 8

The Parties shall solve through consultations or negotiations any dispute which may arise between them in relation to the application and interpretation of this Agreement.

Article 9

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

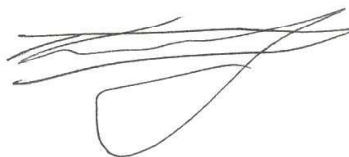
2. This Agreement shall be in force for a period of five (5) years and thereafter shall be automatically renewed for one (1) year periods, unless either Party notifies the other, in writing through diplomatic channels, of its intention to terminate this Agreement at least six (6) months before the termination date.

3. The termination of this Agreement shall not affect the implementation of ongoing projects and programs agreed upon herewith, until all projects and programs are completed.

IN WITNESS WHEREOF the undersigned, being duly authorized by their respective Governments, have signed this Agreement.

DONE at Buenos Aires..... on July 13th, 2018....., in two originals, in the Lithuanian, Spanish, and English languages, all texts being equally authentic. In case of any divergence of interpretation, the English text shall prevail.

For the Republic of Lithuania



For the Argentine Republic

