

**JOINT DECLARATION
ON ECONOMIC COOPERATION**

BETWEEN

THE GOVERNMENTS OF THE MEMBER STATES

OF

**THE EUROPEAN FREE TRADE ASSOCIATION
(EFTA)**

AND

THE GOVERNMENT OF THE FEDERAL REPUBLIC OF NIGERIA

JOINT DECLARATION ON ECONOMIC COOPERATION

The Government of the Federal Republic of Nigeria on the one side and the Governments of Iceland, the Principality of Liechtenstein, the Kingdom of Norway and the Swiss Confederation (hereinafter referred to as the “EFTA States”) on the other side (hereinafter referred to singularly as “Party” and collectively as “Parties”),

RECOGNISING the existing friendly relations between the countries:

DESIRING to strengthen and further develop economic cooperation and trade relations between the countries;

BUILDING on their mutual commitment to the World Trade Organization (WTO);

DECLARING their intention to establish a framework for the expansion and diversification of trade and investment flows between Nigeria and the EFTA states;

WISHING to explore opportunities to strengthen cooperation in other trade-related areas and activities;

ADHERING to the principles of democracy, political pluralism, human rights and the common objective of fostering human and economic contact across borders;

DESIRING to pursue the objective of sustainable development and recognising the importance of coherence and mutual supportiveness of trade, environment and labour policies in this respect;

ACKNOWLEDGING the importance of good corporate governance and corporate social responsibility for sustainable development, and affirming their aim to encourage enterprises to observe best practices and principles in this respect; and

BELIEVING that such cooperation will serve their common interests in strengthening their economic cooperation, create new opportunities for employment and contribute to the enhancement of the economic development of the people of Nigeria and the EFTA States;

HEREBY DECLARE as follows:

ARTICLE I
OBJECTIVES

The Parties endeavour, in accordance with the laws, rules, regulations and national policies in each country, to seek to:

- (a) encourage and promote bilateral economic cooperation for the mutual benefit of the countries;
- (b) enhance economic relations between them, in particular concerning trade in goods and services, as well as investment;
- (c) facilitate the increased involvement of the private sector, in particular of the smaller and medium-sized enterprises, in trade and commercial cooperation between them;
- (d) examine, in light of any relevant factors, the possibility of further developing their economic and trade relationship; and
- (e) ensure that labour and environmental standards are integrated and implemented in their trade and investment relationship.

ARTICLE II
AREAS OF COOPERATION

The Parties shall endeavour to take necessary steps to encourage and promote cooperation in the following areas:

- (a) Trade in Goods;
- (b) Customs and Tariffs and Trade Facilitation;
- (c) Trade in Services;
- (d) Investment;
- (e) Protection of Intellectual Property Rights, including enforcement;
- (f) Trade and Sustainable Development;
- (g) Digital economy, including e-commerce;
- (h) Trade and investment related issues pertaining to small and medium-sized enterprises (SMEs) and
- (i) any other areas of cooperation as may be mutually agreed upon by Nigeria and the EFTA States

ARTICLE III

SCOPE OF ECONOMIC AND PRIVATE SECTOR COOPERATION

1. The Parties shall endeavour to undertake:
 - (a) information exchange;
 - (b) promotion and facilitation of trade and investment; and
 - (c) any other cooperative activity to be mutually agreed upon between the Parties.
2. The Parties shall seek to improve conditions for the implementation of private sector trade and investment cooperation projects, inter alia, by creating favourable conditions conducive to promote capital flows, trade and investment in all economic sectors of mutual interest.
3. The Parties shall encourage and stimulate business contacts notably between enterprises and organisations concerned with foreign trade and investment, with the aim of developing their mutual trade and investment relations.

ARTICLE IV

JOINT COMMITTEE

1. The Parties hereby establish a Joint Committee to oversee the implementation of this Joint Declaration.
2. The Joint Committee shall be composed of government representatives of Nigeria and the EFTA States.
3. The Parties may, by consensus and on a case-by-case basis, invite representatives of non-government entities, with the necessary expertise relevant to the issues to be discussed to participate in meetings of the Joint Committee.
4. The Joint Committee may:
 - (a) meet as and when agreed by the Parties, alternately in the Federal Republic of Nigeria and an EFTA State;
 - (b) determine its own working procedures; and
 - (c) establish sub-committees and working groups to deal with specific issues brought before it, as appropriate for the functioning of this Joint Declaration.
5. Expenses for organising the meetings of the Joint Committee or any of the sub-committees and/or working groups shall be borne by the Party hosting the meetings. The Party who is sending its representatives for participation in such meetings shall bear its own travel and other expenses.

6. The secretariat services for the Joint Committee shall be performed jointly by the Ministry of Trade and Investment of the Federal Republic of Nigeria and the EFTA Secretariat.

ARTICLE V

FUNCTIONS OF THE JOINT COMMITTEE

The functions of the Joint Committee will be, *inter alia*, as follows:

- (a) exchanging information and views on macroeconomic, foreign economic, trade and investment issues;
- (b) discussing issues in connection with the promotion of bilateral trade and investment, including the implementation of the WTO Trade Facilitation Agreement as well as the areas of cooperation referred to in Article II;
- (c) discussing the opportunities and benefits of a possible free trade agreement between the Federal Republic of Nigeria and the EFTA States and examining the feasibility of opening free trade negotiations; and
- (d) any other function necessary for the effective implementation of this Joint Declaration.

ARTICLE VI

FINAL CLAUSES

1. Nothing in this Declaration affects the respective rights and obligations of either Nigeria or the EFTA States under Agreements, Conventions or other instruments to which they are Parties, either individually or collectively.
2. This Declaration may be amended by the written concurrence of both Nigeria and the EFTA States.
3. The Declaration comes into effect on signature and will remain in effect unless terminated by either Nigeria or the EFTA States on giving 180 days' notice.
4. The termination of this Joint Declaration shall not affect the implementation of on-going activities, projects and/or programmes which have been agreed upon in the context of this Joint Declaration before the date of its termination.

IN WITNESS WHEREOF, the undersigned, being duly authorised thereto by their respective Governments, have signed this Joint Declaration.

DONE at Buenos Aires on this 12th of December 2017, in two original texts, in the English language.

FOR THE GOVERNMENT OF
ICELAND

FOR THE GOVERNMENT OF
THE FEDERAL REPUBLIC OF
NIGERIA

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FOR THE GOVERNMENT OF
THE PRINCIPALITY OF LIECHTENSTEIN

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FOR THE GOVERNMENT OF
THE KINGDOM OF NORWAY

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FOR THE GOVERNMENT OF
THE SWISS CONFEDERATION

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