

**JOINT DECLARATION ON
COOPERATION**

BETWEEN

**THE EFTA STATES
(ICELAND,
THE PRINCIPALITY OF LIECHTENSTEIN,
THE KINGDOM OF NORWAY
AND THE SWISS CONFEDERATION)**

AND

THE REPUBLIC OF THE PHILIPPINES

JOINT DECLARATION ON COOPERATION

Iceland, the Principality of Liechtenstein, the Kingdom of Norway and the Swiss Confederation (hereinafter referred to as “the EFTA States”),

and

the Republic of the Philippines (hereinafter referred to as “the Philippines”):

DESIRING to enhance the bonds of friendship and economic cooperation between the EFTA States and the Philippines;

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

BUILDING on their mutual commitment to the World Trade Organization (hereinafter referred to as the “WTO”);

EXPRESSING their intention to establish a framework supporting the expansion and diversification of trade and investment flows;

RECOGNISING the different levels of development between the EFTA States and the Philippines and the need for corresponding flexibility;

DESIRING to pursue the objective of sustainable development, including sustained and inclusive economic growth, social development, and environmental protection and conservation, 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 internationally recognised guidelines and principles in this respect;

HEREBY DECLARE the following:

I OBJECTIVES

1. The EFTA States and the Philippines will seek to:
 - (a) enhance economic relations, in particular concerning trade in goods and in services as well as investment;
 - (b) strengthen cooperation with a view to promoting further liberalisation of trade and investment;
 - (c) facilitate the increased involvement of the private sector, in particular of micro, small and medium-sized enterprises, in trade and commercial cooperation;
 - (d) ensure that labour and environmental standards are reflected in their trade relationship; and
 - (e) examine the possibility of further developing their economic and trade relationship in light of any relevant factor.

II TRADE AND INVESTMENT RELATIONS

2. The EFTA States and the Philippines, subject to their respective laws and regulations, will seek ways and means to expand trade relations, taking into account international obligations, in particular the provisions of the WTO agreements, *inter alia*, in the areas of:

- (a) technical barriers to trade;
- (b) sanitary and phytosanitary measures;
- (c) trade facilitation, including customs cooperation;
- (d) trade in goods and services; and
- (e) intellectual property rights.

3. The EFTA States and the Philippines, subject to their respective laws and regulations, will seek to broaden cooperation in areas of particular importance to expanding their trade and investment relations, *inter alia*, by exchanging views and information, examining available trade policy instruments and encouraging cooperation on:

- (a) competition policy and law;
- (b) public procurement;
- (c) trade and sustainable development;

- (d) human resources development;
- (e) investment flows, including technology transfer; and
- (f) other trade and investment-related issues and policies.

4. The EFTA States and the Philippines will examine the feasibility of establishing a free trade area, taking into account the provisions of the WTO agreements.

III PRIVATE SECTOR COOPERATION AND INVESTMENT

5. The EFTA States and the Philippines will seek to promote private sector trade and investment cooperation projects, inter alia, by creating favourable conditions conducive to capital flows and investment in economic sectors of mutual interest.

6. The EFTA States and the Philippines will encourage and stimulate business contacts, notably between enterprises and organisations concerned with foreign trade and investment, with the aim of developing sustainable economic activities.

IV JOINT COMMITTEE

7. The EFTA States and the Philippines hereby establish a Joint Committee.

8. The Joint Committee will be composed of representatives of the EFTA States and the Philippines.

9. The Joint Committee will review the cooperation in areas referred to in the present Declaration and discuss any other issue of mutual interest. It may formulate recommendations on any relevant subject by consensus.

10. The Joint Committee will meet as and when necessary upon agreement between the EFTA States and the Philippines.

11. The secretariat services for the Joint Committee will be provided jointly by the EFTA Secretariat and the Department of Trade and Industry of the Philippines.

V CONFIDENTIALITY

12. Each Party undertakes to observe the confidentiality and secrecy of documents, information and other data received from the other Party within the framework of this Joint Declaration, subject to its laws and regulations.

VI FINAL CLAUSES

13. This Declaration will take effect on the date of written notification by the Philippines that domestic requirements have been complied with.
14. This Declaration may be amended or revised by mutual consent. Such amendment or revisions will enter into force in accordance with the provisions of paragraph 13 above.
15. Either the EFTA States or the Philippines may terminate this Declaration at any time by giving, through diplomatic channels, notice to terminate six (6) months prior to the date of the intended termination.

16. DONE at Vestmannaeyjar, this 23rd day of June 2014, in two original copies in the English language.

For Iceland

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For the Republic of the Philippines

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For the Principality of Liechtenstein

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For the Kingdom of Norway

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For the Swiss Confederation

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