

JOINT DECLARATION
ON ECONOMIC COOPERATION

BETWEEN

THE GOVERNMENT OF MALAYSIA

AND

THE GOVERNMENTS OF THE MEMBER STATES

OF

THE EUROPEAN FREE TRADE ASSOCIATION
(EFTA)

JOINT DECLARATION ON COOPERATION

The Government of Malaysia on the one side and the Governments of the Member States of the European Free Trade Association (EFTA) 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;

DECLARING their intention to establish a framework for the expansion and diversification of Malaysia-EFTA trade and investment;

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

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 the countries;

HEREBY DECLARE as follows:

ARTICLE I

OBJECTIVE

The Parties endeavour, in accordance with the laws, rules, regulations and national policies in force at any given time in each country, to encourage and promote bilateral economic cooperation for the mutual benefit of the countries.

ARTICLE II

AREAS OF COOPERATION

Each Party will, subject to the laws, rules, regulations and national policies in force at any given time in each country, endeavour to take necessary steps to encourage and promote cooperation in the following areas:

- (a) Trade in Goods;
- (b) Customs and Tariffs;
- (c) Trade in Services;
- (d) Investment;
- (e) Protection of Intellectual Property Rights, including enforcement; and
- (f) any other areas of cooperation as may be mutually agreed upon by the Parties.

ARTICLE III

SCOPE OF ECONOMIC COOPERATION

Subject to the laws, rules, regulations and national policies in force at any given time in each country, the Parties endeavour to undertake:

- (a) information exchange;
- (b) promotion and facilitation of trade and investment;
- (c) capacity building; and
- (d) any other cooperative activity to be mutually agreed upon between the Parties.

ARTICLE IV

JOINT COMMITTEE

1. The Parties shall establish a Joint Committee ("JC") to implement this Joint Declaration.
2. All meetings of the JC will:
 - (a) be jointly chaired by high officials of the Parties; and
 - (b) comprise other senior officials of the Parties.
3. The Parties may, by consensus, invite representatives of non-government entities with the necessary expertise relevant to the issues to be discussed to participate in meetings of the JC.
4. The JC may:
 - (a) meet as and when agreed by the Parties, alternately in Malaysia and at EFTA headquarters in Geneva;
 - (b) determine its own working procedures; and
 - (c) establish sub-committees and working groups to deal with specific issues brought before it.
5. Expenses for organising the meetings of the JC 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.

ARTICLE V

FUNCTIONS OF THE JOINT COMMITTEE

The functions of the JC will be 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;
- (c) encouraging cooperation between private sectors of the countries; and

- (d) discussing the opportunities and benefits of a possible free trade agreement between Malaysia and the EFTA States and examining the feasibility of opening free trade negotiations.
- (e) reviewing, from time to time, the areas of cooperation referred to in Article II; and
- (f) any other function necessary for the effective implementation of this Joint Declaration.

ARTICLE VI

WITHOUT PREJUDICE

This Joint Declaration is without prejudice to the:

- (i) laws, rules and regulations and national policies in force at any given time in each country ; or
- (ii) rights and obligations of each Party under any international agreement to which it is a Party.

ARTICLE VII

CONFIDENTIALITY

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.

ARTICLE VIII

FINANCIAL ARRANGEMENTS

The financial arrangements to cover expenses for the cooperative activities undertaken within the framework of this Joint Declaration will be mutually agreed upon by the Parties on a case-by-case basis subject to the availability of funds.

ARTICLE IX

REVISION, MODIFICATION OR AMENDMENT

Any Party may request in writing a revision, modification or amendment of all or any part of this Joint Declaration. Any revision, modification or amendment agreed to by the Parties shall be put into writing and shall form part of this Joint Declaration. Such revision, modification or amendment shall come into force on such date as may be determined by the Parties. Any revision, modification or amendment shall not prejudice the rights and obligations arising from or based on this Joint Declaration before or up to the date of such revision, modification or amendment.

ARTICLE X

ENTRY INTO FORCE

1. This Joint Declaration will come into force on the date of signing and shall remain in force unless terminated in accordance with paragraph 2 of this Article.
2. Either Malaysia or the EFTA States may terminate this Joint Declaration by notifying the other Party by a notice in writing at least six (6) months prior to its intended date of termination.
3. 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 Geneva on this 20th day of July 2010, in two original texts, in the English language.

FOR THE GOVERNMENT OF MALAYSIA

.....

FOR THE GOVERNMENT OF ICELAND

.....

FOR GOVERNMENT OF THE PRINCIPALITY
OF LIECHTENSTEIN

.....

FOR GOVERNMENT OF THE KINGDOM
OF NORWAY

.....

FOR GOVERNMENT OF THE SWISS
CONFEDERATION

.....