

FREE TRADE AGREEMENT  
BETWEEN  
THE EFTA STATES  
AND  
THE MEMBER STATES OF THE  
CO-OPERATION COUNCIL FOR THE  
ARAB STATES OF THE GULF





## PREAMBLE

The Republic of Iceland, the Principality of Liechtenstein, the Kingdom of Norway and the Swiss Confederation (hereinafter referred to as "the EFTA States");

and

the Governments of the United Arab Emirates, the Kingdom of Bahrain, the Kingdom of Saudi Arabia, the Sultanate of Oman, the State of Qatar and the State of Kuwait (hereinafter referred to jointly as "GCC" or severally as the "GCC Member States");

hereinafter each EFTA State and each GCC Member State being referred to as a "Party" and collectively as "the Parties".

RECOGNIZING the longstanding friendship and strong economic and political ties between the GCC Member States and the EFTA States, in particular the Declaration on Co-operation signed in Brussels on 23 May 2000, and wishing to strengthen these links through the creation of a free trade area, thus establishing close and lasting relations;

REAFFIRMING their commitment to the principles and objectives set out in the United Nations Charter and the Universal Declaration of Human Rights;

DETERMINED to promote and strengthen the multilateral trading system, as set up through the World Trade Organization (WTO), in a manner conducive to the development of regional and international cooperation, thereby contributing to the harmonious development and expansion of world trade;

CONSCIOUS of the dynamic and rapidly changing global environment brought about by globalization and technological progress presenting various economic and strategic challenges and opportunities to the Parties;

DETERMINED to develop and strengthen their economic and trade relations through the liberalization and expansion of trade in goods and services in their common interest and for their mutual benefit;

RESOLVED to ensure a stable and predictable investment environment;

RESOLVED to foster creativity and innovation by protecting intellectual property rights;

AIMING to create new employment opportunities, improve health and living standards, promote opportunities for transfer of technology, and ensure a large and steadily growing volume of real income in their respective territories through the expansion of trade and investment flows;



REAFFIRMING their commitment to economic and social development based on the principles set out in the relevant International Labour Organisation (ILO) Conventions;

ACKNOWLEDGING the differences in the development levels and capacities between the Parties;

RECOGNIZING the need to enhance the competitive environment in their markets;

SEEKING to preserve and protect the environment in accordance with the principle of sustainable development;

CONVINCED that the establishment of a free trade area will provide a more favourable climate for the promotion and development of economic and trade relations between the Parties;

HAVE AGREED, in pursuit of the above, to conclude the following free trade agreement (hereinafter referred to as "this Agreement"):



