

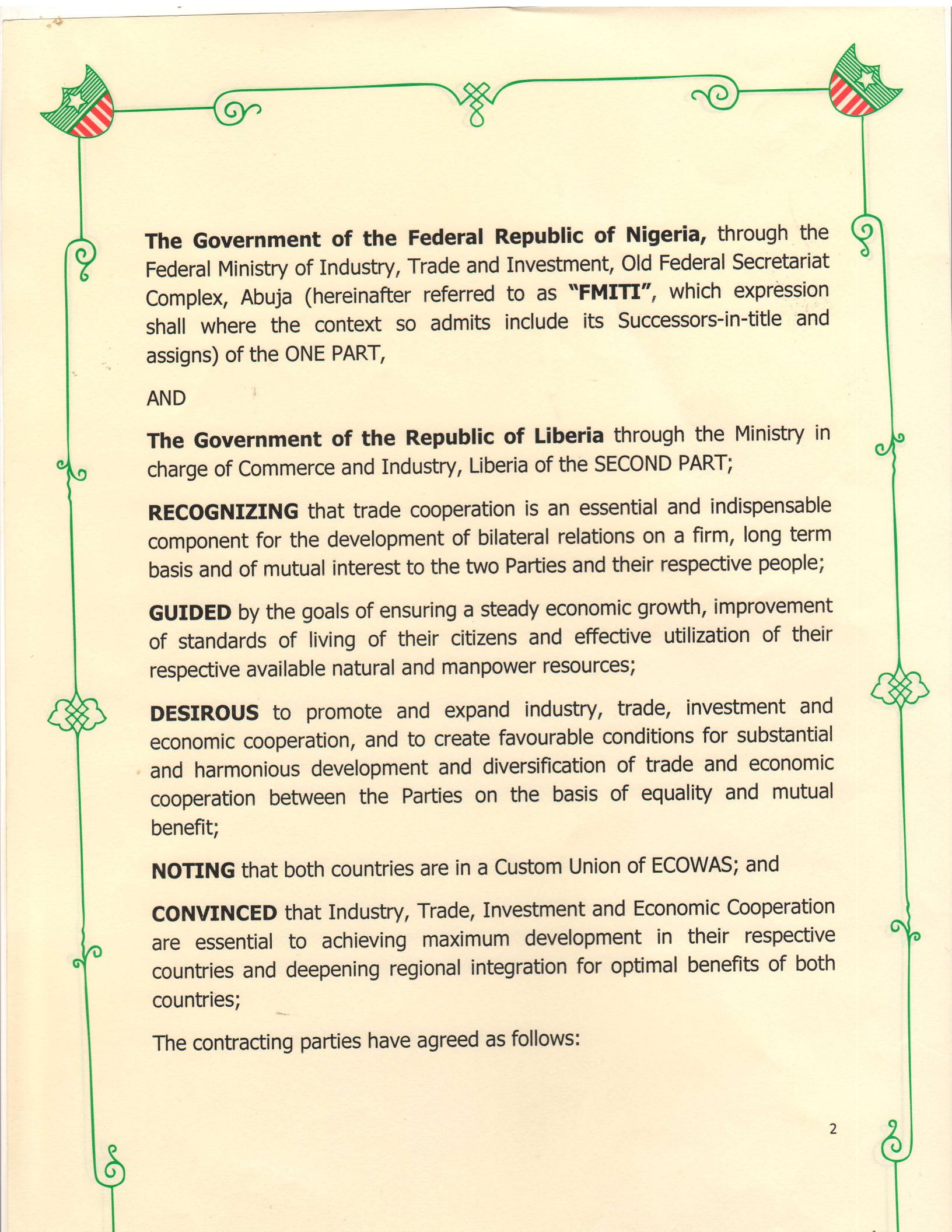
BILATERAL TRADE CO-OPERATION AGREEMENT

BETWEEN

**THE GOVERNMENT OF THE FEDERAL REPUBLIC OF
NIGERIA**

AND

THE GOVERNMENT OF THE REPUBLIC OF LIBERIA



The Government of the Federal Republic of Nigeria, through the Federal Ministry of Industry, Trade and Investment, Old Federal Secretariat Complex, Abuja (hereinafter referred to as "**FMITI**", which expression shall where the context so admits include its Successors-in-title and assigns) of the ONE PART,

AND

The Government of the Republic of Liberia through the Ministry in charge of Commerce and Industry, Liberia of the SECOND PART;

RECOGNIZING that trade cooperation is an essential and indispensable component for the development of bilateral relations on a firm, long term basis and of mutual interest to the two Parties and their respective people;

GUIDED by the goals of ensuring a steady economic growth, improvement of standards of living of their citizens and effective utilization of their respective available natural and manpower resources;

DESIROUS to promote and expand industry, trade, investment and economic cooperation, and to create favourable conditions for substantial and harmonious development and diversification of trade and economic cooperation between the Parties on the basis of equality and mutual benefit;

NOTING that both countries are in a Custom Union of ECOWAS; and

CONVINCED that Industry, Trade, Investment and Economic Cooperation are essential to achieving maximum development in their respective countries and deepening regional integration for optimal benefits of both countries;

The contracting parties have agreed as follows:



ARTICLE 1

UMBRELLA PROVISION

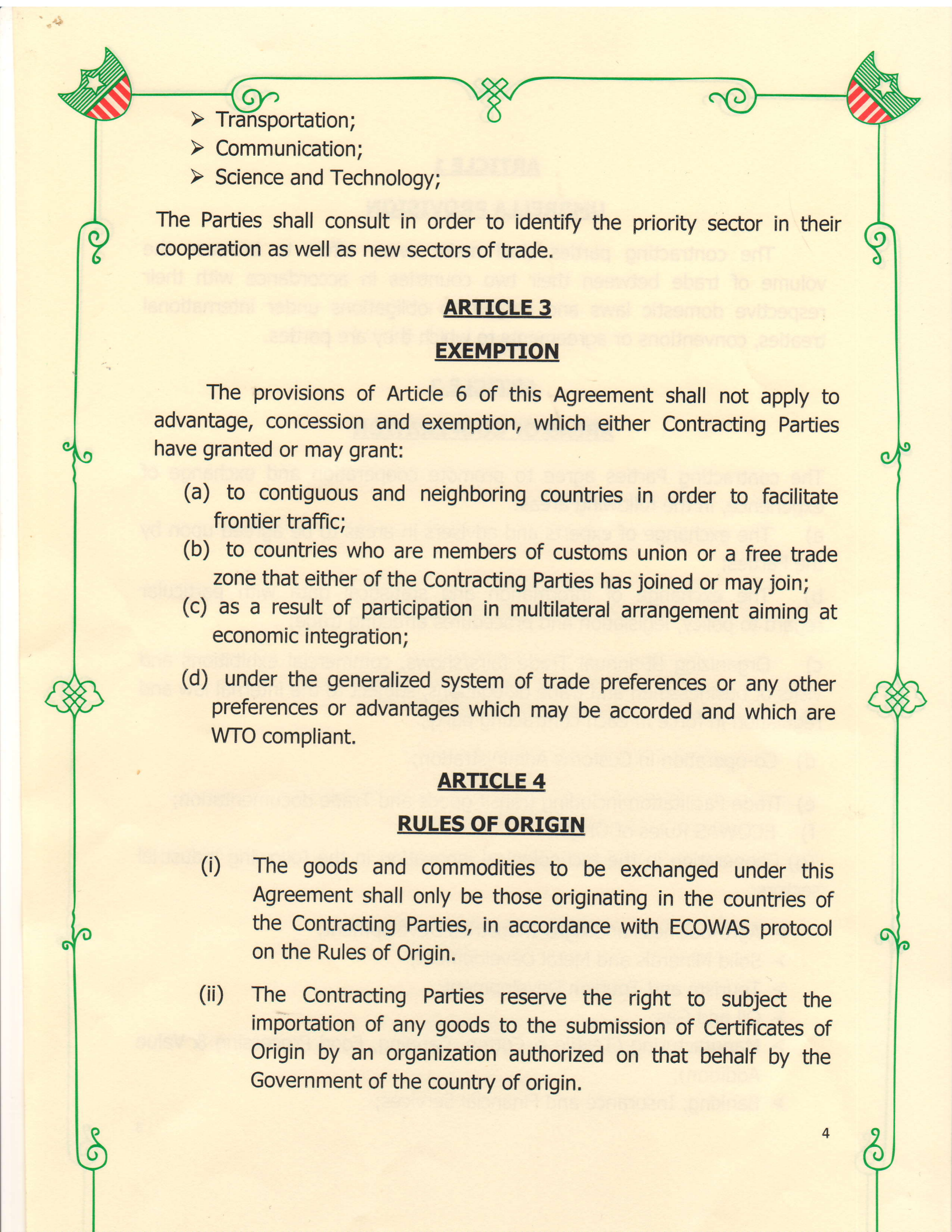
The contracting parties shall make every effort to increase the volume of trade between their two countries in accordance with their respective domestic laws and subject to obligations under international treaties, conventions or agreements to which they are parties.

ARTICLE 2

AREAS OF COOPERATION

The contracting Parties agree to promote cooperation and exchange of experience, in the following areas:

- a) The exchange of experts and advisers in areas to be agreed upon by the Parties;
- b) The exchange of information and statistical data with particular regard to policy, legislation and procedures affecting trade;
- c) Organizing Bi-annual Trade fairs/shows, commercial exhibitions and visits of businessmen and trade delegations, subject to the internal law and regulation in force in each contracting party;
- d) Co-operation in Customs Administration;
- e) Trade Facilitation including transit goods and Trade documentation;
- f) ECOWAS Rules of Origin;
- (g) Cooperation in the technological innovation in the following industrial sectors;
 - Agro-business and Agro-Industries Development;
 - Solid Minerals and Metal Development;
 - Tourism and Tourism Development;
 - Oil and Gas;
 - Manufacturing (Textile & Cotton, Canning, Food Processing & Value Addition);
 - Banking, Insurance and Financial Services;

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- Transportation;
 - Communication;
 - Science and Technology;

The Parties shall consult in order to identify the priority sector in their cooperation as well as new sectors of trade.

ARTICLE 3

EXEMPTION

The provisions of Article 6 of this Agreement shall not apply to advantage, concession and exemption, which either Contracting Parties have granted or may grant:

- (a) to contiguous and neighboring countries in order to facilitate frontier traffic;
- (b) to countries who are members of customs union or a free trade zone that either of the Contracting Parties has joined or may join;
- (c) as a result of participation in multilateral arrangement aiming at economic integration;
- (d) under the generalized system of trade preferences or any other preferences or advantages which may be accorded and which are WTO compliant.

ARTICLE 4

RULES OF ORIGIN

- (i) The goods and commodities to be exchanged under this Agreement shall only be those originating in the countries of the Contracting Parties, in accordance with ECOWAS protocol on the Rules of Origin.
- (ii) The Contracting Parties reserve the right to subject the importation of any goods to the submission of Certificates of Origin by an organization authorized on that behalf by the Government of the country of origin.



ARTICLE 5

TRADE INFORMATION AND FACILITATION

In order to facilitate commercial transactions under this Agreement, the Contracting Parties shall:

- (a) furnish each other, upon request, with all necessary information which could contribute to the expansion of trade and commercial activities between their countries; and
- (b) provide freedom of transit of goods of the country of the other Contracting Party through its territory.

ARTICLE 6

PROTECTION OF INTELLECTUAL PROPERTY RIGHTS

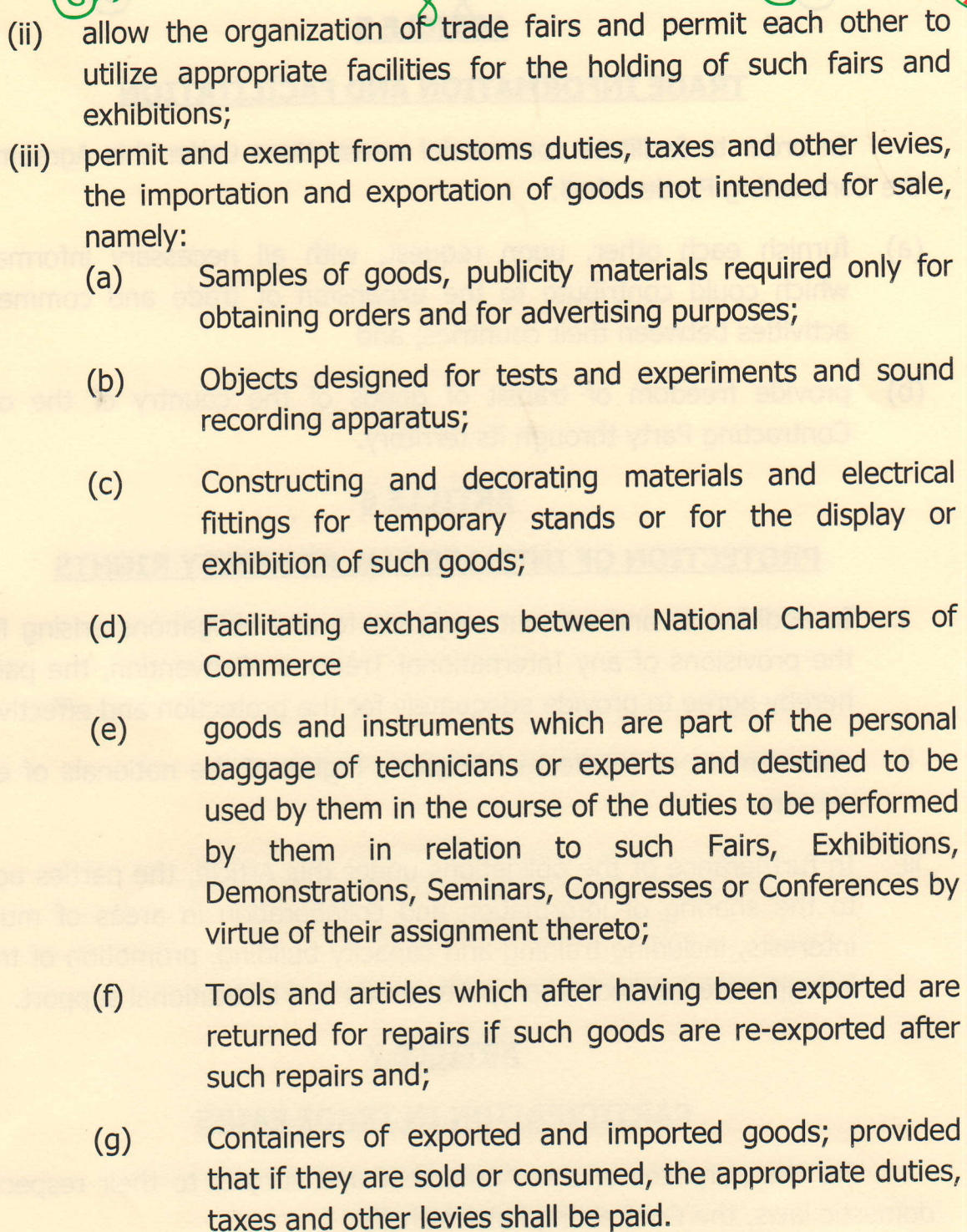
- i. In addition to and without prejudice to any obligations arising from the provisions of any International Treaty or Convention, the parties hereby agree to provide adequately for the protection and effective
- ii. enforcement of Intellectual Property Rights of the nationals of each country.
- iii. In furtherance of the obligations under this Article, the parties agree to the sharing of information and collaboration in areas of mutual interests, including training and capacity building, promotion of trade in legitimate intellectual property goods and institutional support.

ARTICLE 7

PARTICIPATION IN TRADE FAIRS

For the purposes of this Agreement and subject to their respective domestic laws, the Contracting Parties shall:

- (i) encourage the participation in each other's international trade fairs and exhibitions;

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- (ii) allow the organization of trade fairs and permit each other to utilize appropriate facilities for the holding of such fairs and exhibitions;
- (iii) permit and exempt from customs duties, taxes and other levies, the importation and exportation of goods not intended for sale, namely:
- (a) Samples of goods, publicity materials required only for obtaining orders and for advertising purposes;
 - (b) Objects designed for tests and experiments and sound recording apparatus;
 - (c) Constructing and decorating materials and electrical fittings for temporary stands or for the display or exhibition of such goods;
 - (d) Facilitating exchanges between National Chambers of Commerce
 - (e) goods and instruments which are part of the personal baggage of technicians or experts and destined to be used by them in the course of the duties to be performed by them in relation to such Fairs, Exhibitions, Demonstrations, Seminars, Congresses or Conferences by virtue of their assignment thereto;
 - (f) Tools and articles which after having been exported are returned for repairs if such goods are re-exported after such repairs and;
 - (g) Containers of exported and imported goods; provided that if they are sold or consumed, the appropriate duties, taxes and other levies shall be paid.



ARTICLE 8

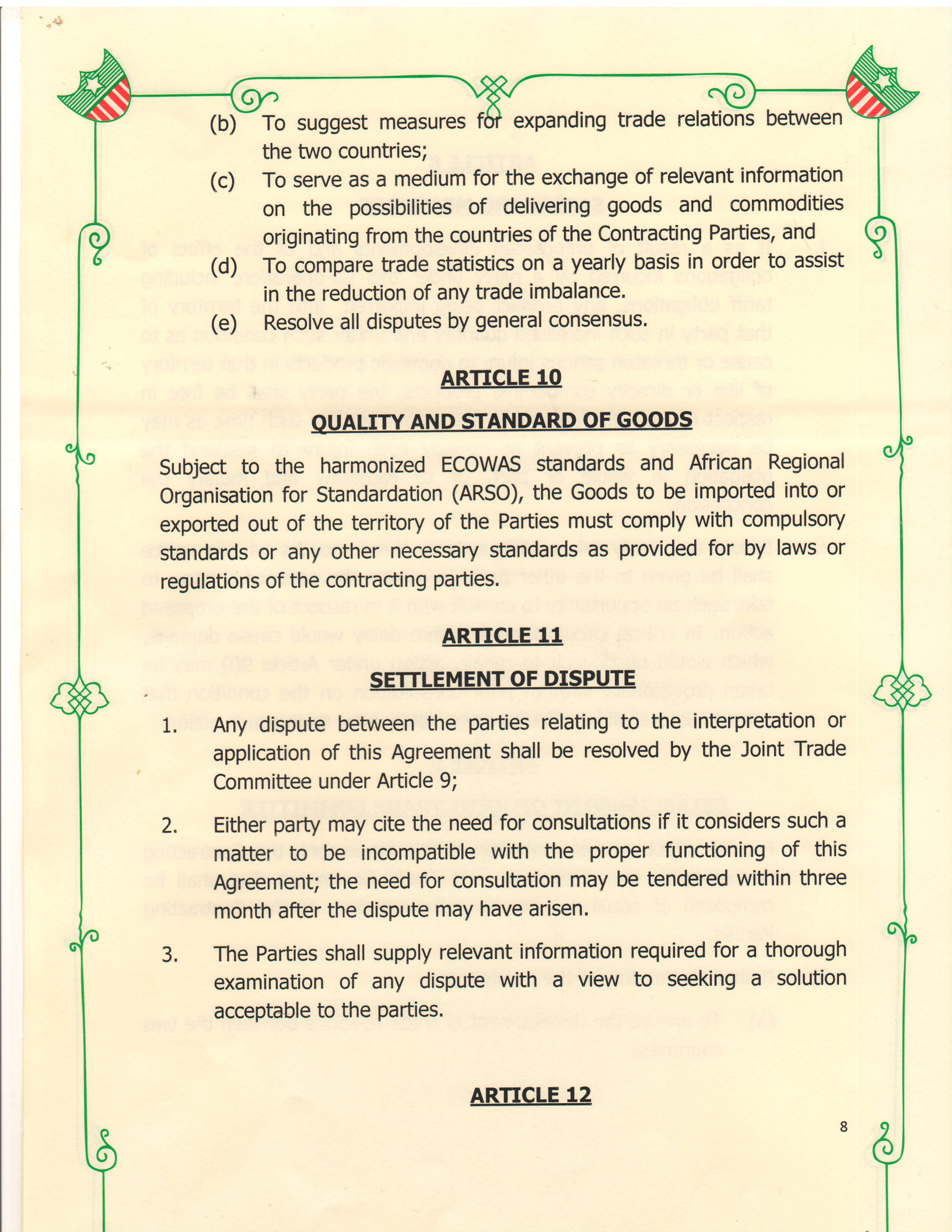
SAFEGUARD MEASURES

- i. If as a result of unforeseen developments and of the effect of obligations incurred by a party under this Co-operation, including tariff obligations, any product being imported into the territory of that party in such increased quantity and under such condition as to cause or threaten serious injury to domestic products in that territory of like or directly competitive products, the party shall be free in respect of such product and to the extent and for such time as may be necessary to prevent or remedy such injury to suspend the obligation in whole or part, or to withdraw and modify the concession.
- ii. Before any party takes such actions, three months written notice shall be given to the other party to enable the concerned party to take such an opportunity to consult with it in respect of the proposed action. In critical circumstances, where delay would cause damage, which would be difficult to repair, action under Article 9(i) may be taken provisionally without prior consultation on the condition that consultations shall be effected immediately after taking such action.

ARTICLE 9

ESTABLISHMENT OF JOINT TRADE COMMITTEE

- i) For the effective implementation of this Agreement, the Contracting Parties agree to establish a Joint Trade Committee that shall be composed of equal number of representatives of the Contracting Parties.
- ii) It shall be the duty of the Committee:
 - (a) To ensure the development of trade relations between the two countries;

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- (b) To suggest measures for expanding trade relations between the two countries;
 - (c) To serve as a medium for the exchange of relevant information on the possibilities of delivering goods and commodities originating from the countries of the Contracting Parties, and
 - (d) To compare trade statistics on a yearly basis in order to assist in the reduction of any trade imbalance.
 - (e) Resolve all disputes by general consensus.

ARTICLE 10

QUALITY AND STANDARD OF GOODS

Subject to the harmonized ECOWAS standards and African Regional Organisation for Standardation (ARSO), the Goods to be imported into or exported out of the territory of the Parties must comply with compulsory standards or any other necessary standards as provided for by laws or regulations of the contracting parties.

ARTICLE 11

SETTLEMENT OF DISPUTE

1. Any dispute between the parties relating to the interpretation or application of this Agreement shall be resolved by the Joint Trade Committee under Article 9;
2. Either party may cite the need for consultations if it considers such a matter to be incompatible with the proper functioning of this Agreement; the need for consultation may be tendered within three month after the dispute may have arisen.
3. The Parties shall supply relevant information required for a thorough examination of any dispute with a view to seeking a solution acceptable to the parties.

ARTICLE 12



ARTICLE 12

ENTRY INTO FORCE

This Agreement shall come into force on the date of signature of contracting parties.

ARTICLE 13

AMENDMENTS

Any amendment to this Agreement made by the contracting parties shall be in writing. Such amendment shall enter into force on the date of receipt of the last written notification.

ARTICLE 14

DURATION

This Agreement shall endure for a period of five (5) years, renewable for a period to be agreed upon by the contracting parties.

ARTICLE 15

TERMINATION

1. This Agreement may be terminated at any time by either contracting party after a six (6) months' notice in writing of parties' intention to terminate the Agreement
2. The termination of this Agreement shall not adversely affect or in any way prejudice any rights or obligations accrued to or incurred by virtue of the application of this Agreement prior to the effective date of such termination.

IN WITNESS WHEREOF the undersigned, being duly authorized by their respective Governments, have signed and sealed this Bilateral Trade Cooperation Agreement in original in the English Language.

Done at **ABUJA, NIGERIA** on this 15th day of July, 2014

Signature:

Name: *Dr. Minuwan Muhammad*

Designation: *Minister of State for Foreign Affairs*

FOR THE GOVERNMENT OF THE FEDERAL REPUBLIC OF NIGERIA

Signature:

Name: *Augustine K. Ngafuan*

Designation: *MINISTER OF FOREIGN AFFAIRS*

FOR THE GOVERNMENT OF THE REPUBLIC OF LIBERIA