

TRADE AND INVESTMENT FRAMEWORK ARRANGEMENT

BETWEEN

THE GOVERNMENT OF AUSTRALIA

AND

THE GOVERNMENT OF NEPAL

The Government of Australia and the Government of Nepal (hereinafter referred to as “the Participants”),

Desiring to promote and deepen their bilateral economic relations on the basis of mutual benefit and in accordance with the laws of both countries;

Recognising the benefits from increased trade and investment;

Reaffirming their commitment to the rules-based multilateral trading system, with the World Trade Organization at its core;

Desiring to foster an open and transparent environment for international trade and investment and economic cooperation;

Recognising that foreign investment confers net positive benefits on each Participant in the form of growth, job creation and enhancing economic development;

Desiring to encourage and facilitate private sector contacts between the two countries;

Have arrived at the following understandings:

PARAGRAPH ONE

FACILITATION AND PROMOTION OF TRADE AND INVESTMENT

1. The Participants will endeavour to encourage and facilitate trade and investment between them, including between their organisations, institutions and commercial entities, continue to afford each other the benefit of their respective WTO commitments, and put in place favourable conditions for the long-term development, economic resilience and diversification of trade and investment.

**PARAGRAPH TWO
COMMITTEE ON TRADE AND INVESTMENT**

2. The Participants will establish an Australia-Nepal Committee on Trade and Investment (referred to as the "Joint Australia-Nepal Trade and Investment Committee"), comprising representatives of each Participant.
3. Australian participant representatives will be chaired by the Department of Foreign Affairs and Trade (DFAT), including the Australian Embassy in Kathmandu; the Nepali participant representatives will be chaired by the Ministry of Industry, Commerce and Supplies (MOICS), Government of Nepal, including the Nepal Embassy in Canberra. These agencies will be the focal points for the Participants and will be represented on all committees and bodies created under this Arrangement.
4. The Participants may encourage and facilitate participation by officials from relevant government agencies and key stakeholders, and may jointly work with them, including consideration of gender, inclusion and diversity principles, as determined by the Participants.
5. The Committee will meet at such time and place, as the Participants may jointly decide. The Participants will endeavour to meet every second year, alongside Senior Officials Talks, or at such time and place, as jointly determined by the Participants.
6. Unless the Participants decide otherwise, the Committee is to meet as soon as practicable, after the signing of this Arrangement and regularly thereafter as jointly determined by the Participants.
7. The Participants may facilitate consultations in areas of cooperation that may be determined by the Committee, as relevant, tailored to Participants' key economic needs.
8. The Committee will be responsible for:
 - (i) promotion of a range of bilateral cooperation and related activities, particularly economic cooperation, to strengthen trade and investment in key sectors of mutual interest;
 - (ii) development of trade and investment relations between the Participants, and to identify and promote relevant opportunities;
 - (iii) facilitate consultations on economic, trade and investment matters and relevant policy issues of mutual interest, including areas of concern that may arise;
 - (iv) jointly considering proposals under these Arrangements.

**PARAGRAPH THREE
AREAS OF BILATERAL COOPERATION**

9. The Participants will seek to strengthen trade and investment through bilateral cooperation as mutually determined in mutually arranged sectors, including, but not limited to, the areas of Capacity Building and Technical Cooperation in relation to Sanitary and Phytosanitary (SPS) and Technical Barriers to Trade (TBT) measures.
10. As part of the "Joint Australia-Nepal Trade and Investment Committee" and related activities, Participants will promote economic reform and cooperation initiatives designed to encourage trade and investment, to foster greater opportunities for engagement between Nepali and Australian business.

**PARAGRAPH FOUR
TRANSPARENCY**

11. The Participants recognise the importance of maintaining transparency in their laws, regulations and policies relating to trade and investment. Each Participant will, with a view to promoting the understanding of its laws, regulations and administrative rulings of general application that pertain to or affect trade or investment in its territory by investors of the other Participant, seek to make such laws, regulations and administrative rulings of general application public and readily accessible.

**PARAGRAPH FIVE
STATUS OF THIS ARRANGEMENT**

12. For the sake of clarity, this Arrangement does not create legally-binding obligations for either of the Participants. It is entered into as an expression of a shared intention to strengthen economic relations between the Participants.

**PARAGRAPH SIX
DISPUTES**

13. Any disputes about the interpretation or application of the Arrangement will be resolved by consultations between the Participants, and will not be referred to any national or international tribunal or third-party settlement for settlement.

**PARAGRAPH SEVEN
TERMINATION AND AMENDMENT**

14. This Arrangement will take effect on the date of signing by the Participants and will remain in effect for five years. It will automatically be extended for the successive terms unless otherwise arranged.

15. Either Participant can terminate the Arrangement by giving a written notice of withdrawal to another Participant at least six months before the end of a term. The withdrawal will take effect on a date the Participants approve or, if the Participants cannot approve, 180 days after the date on which the notice of withdrawal is delivered.
16. This Arrangement may be added to, amended or terminated at any time by mutual consent of the Participants in writing.

SIGNED in duplicate at PERTH, this 9th day of the Month of February in the Year Two Thousand and Twenty Four.

FOR THE GOVERNMENT OF
AUSTRALIA



.....
The Hon Tim Watts MP
Assistant Minister for Foreign Affairs

FOR THE GOVERNMENT OF
NEPAL



.....
H.E. Kailash Raj Pokharel,
Ambassador of Nepal to Australia