TRADE AND INVESTMENT FRAMEWORK AGREEMENT BETWEEN THE GOVERNMENT OF THE STATE OF LIBYA AND THE GOVERNMENT OF THE UNITED STATES OF AMERICA

The Government of the State of Libya and the Government of the United States of America (individually a "Party" and collectively the "Parties"):

Desiring to enhance the bonds of friendship and spirit of cooperation, to expand trade, and to strengthen economic relations between the Parties;

Recognizing the importance of fostering an open and predictable environment for international trade and investment;

Recognizing the benefits the Parties can derive from increased international trade and investment, and that trade-distorting investment measures and protectionist trade barriers can reduce these benefits;

Seeking to promote transparency and to eliminate bribery and corruption in international trade and investment;

Recognizing the essential role of investment, both domestic and foreign, in furthering growth, creating jobs, expanding trade, improving technology, and enhancing economic development;

Recognizing the increased importance of trade in services between their economies;

Taking into account the desirability of reducing non-tariff trade barriers in order to facilitate greater access to their markets;

Recognizing the importance of providing adequate and effective protection and enforcement of intellectual property rights and of membership in and adherence to intellectual property rights conventions;

Recognizing the importance of providing adequate and effective protection and enforcement of worker rights in accordance with each Party's labor laws;

Recognizing the importance of improving the observance of internationally recognized labor rights;

Recognizing the importance of protecting and preserving the environment in accordance with each Party's environmental laws, and desiring to ensure that trade and environmental policies are mutually supportive in the furtherance of sustainable development;

Desiring to facilitate contacts between various public and private enterprises and other groups in each other's territories;

Acknowledging the desirability of resolving trade and investment issues that may arise between them as expeditiously as possible;

Desiring to reinforce the multilateral trading system;

Seeking to create a mechanism for further dialogue on initiatives for expanding their bilateral trade through enhanced cooperation and more comprehensive agreements,

HAVE AGREED as follows:

Article One.

The Parties affirm their desire to promote attractive investment climates in their respective territories and to expand and diversify bilateral trade in products and services.

Article Two.

1. The Parties hereby establish a Libyan-United States Council on Trade and Investment ("Council"), comprising representatives of each Party. The Libyan side shall be chaired by the Ministry of Economy of Libya; and the United States' side shall be chaired by the Office of the United States Trade Representative ("USTR"). Each Party may be assisted by officials of other government entities as circumstances require.

2. The Council shall meet at least once each year at such times, in such places, and through such means as the Parties may agree.

Article Three.

The Council shall:

1. monitor trade and investment relations between the Parties, identify opportunities for expanding trade and investment, and identify relevant issues, such as those related to the intellectual property rights, labor, and the environment, that may be appropriate for negotiation in an appropriate forum;

2. consider trade and investment matters of interest to the Parties;

3. identify and work to remove impediments to trade and investment between the Parties;

4. consult with the private sector and civil society in order to promote an attractive trade and investment climate between the Parties as means of furthering growth, creating jobs, expanding trade, enhancing economic development, and improving technology; the Council may invite private sector and civil society representatives to participate in Council meetings as it considers appropriate; and

5. make recommendations to the Parties, where appropriate, on matters related to trade and investment.

Article Four.

1. A Party may refer a specific trade or investment matter to the Council by delivering a written request to the other Party that includes a description of the matter concerned. The Council shall take up the matter within 90 days after request is delivered unless the requesting Party agrees to a later date. Each Party shall endeavor to provide an opportunity for the Council to consider a matter before taking actions that could adversely affect trade or investment interests of the other Party.

2. Each Party shall provide an opportunity to submit to its relevant government officials for their consideration information from private sector and civil society representatives of the other Party on any specific trade or investment matters of concern to those representatives, with the aim of resolving such matters where possible.

Article Five.

This Agreement shall be without prejudice to the law of either Party or to the rights and obligations of either Party under any other agreement.

Article Six.

This Agreement shall enter into force on the date that the Parties have notified each other in writing that they have satisfied any legal requirements for entry into force. If the Parties do not notify each other pursuant to this Article on the same date, the Agreement shall enter into force on the date that the later notification is made.

Article Seven.

Either Party may terminate this Agreement by providing written notice of its intent to withdraw from the Agreement to the other Party. This Agreement shall terminate on a date the Parties agree or, if the Parties cannot agree, 180 days after the date on which the notice of withdrawal is delivered.

IN WITNESS WHEREOF, the undersigned, being duly authorized, have signed this Agreement.

DONE at Tripoli this 18th day of December, 2013, in the English and Arabic languages, both texts being equally authentic.

FOR THE GOVERNMENT OF THE UNITED STATES OF AMERICA:

FOR THE GOVERNMENT OF THE STATE OF LIBYA: