

No. 17177

**SWITZERLAND
and
MAURITANIA**

**Agreement on trade, the promotion and protection of investments and economic and technical co-operation.
Signed at Nouakchott on 9 September 1976**

Authentic text: French.

Registered by Switzerland on 15 November 1978.

**SUISSE
et
MAURITANIE**

**Accord de commerce, de promotion et protection des investissements et de coopération économique et technique.
Signé à Nouakchott le 9 septembre 1976**

Texte authentique : français.

Enregistré par la Suisse le 15 novembre 1978.

[TRANSLATION — TRADUCTION]

AGREEMENT¹ ON TRADE, THE PROMOTION AND PROTECTION
OF INVESTMENTS AND ECONOMIC AND TECHNICAL CO-
OPERATION BETWEEN THE SWISS CONFEDERATION AND
THE ISLAMIC REPUBLIC OF MAURITANIA

The Government of the Swiss Confederation and the Government of the Islamic Republic of Mauritania,

Desiring to strengthen the existing bonds of friendship between their two countries, and wishing to develop economic and technical co-operation and trade between them and to create favourable conditions for capital investment,

Have agreed as follows:

Article 1. ECONOMIC AND TECHNICAL CO-OPERATION

The Government of the Swiss Confederation and the Government of the Islamic Republic of Mauritania undertake to co-operate and to give mutual assistance to one another, in accordance with their legislation and to the extent of their possibilities, with a view to developing their countries, particularly in the economic and technical spheres.

Article 2. MOST-FAVOURED-NATION TREATMENT

The two High Contracting Parties agree to grant one another most-favoured-nation treatment in respect of customs duties and formalities.

Most-favoured-nation treatment shall not, however, apply to the advantages, concessions and exemptions that either of the High Contracting Parties grants or may in future grant to:

- Contiguous countries in respect of frontier traffic;
- Countries which, with it, form part of a customs union, a customs association or a free-trade area already established or that may be established in the future.

Article 3. RÉGIME FOR IMPORTATION INTO SWITZERLAND

The Government of the Swiss Confederation shall grant for the importation of products originating in the Islamic Republic of Mauritania a régime no less favourable than that which it grants to any third country, subject to the provisions of article 2.

Article 4. RÉGIME FOR IMPORTATION INTO THE ISLAMIC REPUBLIC OF MAURITANIA

The Government of the Islamic Republic of Mauritania shall grant for the importation of products originating in Switzerland a régime no less favourable than that which it grants to any third country, subject to the provisions of article 2.

¹ Applied provisionally from 9 September 1976, the date of signature, and came into force definitively on 30 May 1978, i.e., the date on which the Contracting Parties notified each other of the completion of the required constitutional formalities, in accordance with article 9.

Article 5. PAYMENT RÉGIME

Payments between the Swiss Confederation and the Islamic Republic of Mauritania, including payment for goods traded under this Agreement, shall be made in convertible currencies.

Article 6. PROMOTION AND PROTECTION OF INVESTMENTS

To the extent possible, each Contracting Party shall encourage the investment of capital on its territory by nationals, foundations, associations or companies of the other Contracting Party and shall permit such investments in accordance with its legislation.

The investments, property, rights and interests of nationals, foundations, associations or companies of one of the High Contracting Parties on the territory of the other or held indirectly by such nationals, foundations, associations or companies shall be accorded fair and equitable treatment, which shall be at least equal to that accorded by each Party to its nationals, or, if it is more favourable, to the treatment accorded to the nationals, foundations, associations or companies of the most-favoured nation.

Each Party shall undertake to authorize, in accordance with its prevailing legislation, the transfer of the proceeds of the work or activity carried out on its territory by the nationals, foundations, associations or companies of the other Party, as well as the transfer of profits, interest payments, dividends, royalties and other income, of amortization payments and, in the event of partial or total liquidation, of the proceeds of such liquidation.

If one Party expropriates or nationalizes property, rights or interests belonging to nationals, foundations, associations or companies of the other Party, or held indirectly by such nationals, foundations, associations or companies, or if it takes any other direct or indirect dispossession measures affecting such nationals, foundations, associations or companies, it shall provide for the payment of effective and equitable compensation in conformity with international law. The amount of such compensation, which shall be fixed at the time of the expropriation, nationalization or dispossession, shall be expressed in a transferable currency and paid in Switzerland or Mauritania without undue delay to the beneficiary whatever his place of residence. However, measures of expropriation, nationalization or dispossession shall be neither discriminatory nor contrary to a specific undertaking.

Article 7. ARBITRAL CLAUSE FOR THE PROTECTION OF INVESTMENTS

If a dispute arises between the High Contracting Parties regarding the interpretation or implementation of the provisions of article 6 above and if the dispute cannot be settled satisfactorily within a period of six months through the diplomatic channel, it shall be submitted, at the request of either of the Parties, to an arbitral tribunal of three members. Each Party shall designate an arbitrator. The two arbitrators so designated shall appoint a presiding arbitrator, who shall be a national of a third State.

If one of the Parties has not designated its arbitrator and has not acted on the invitation from the other Party to do so within two months, the arbitrator shall be appointed, at the request of the latter Party, by the President of the International Court of Justice.

If the two arbitrators cannot agree, within the two months following their designation, on the choice of a presiding arbitrator, the latter shall be appointed, at the request of one of the Parties, by the President of the International Court of Justice.

If, in the cases referred to in the second and third paragraphs of this article, the President of the International Court of Justice is unable to act or is a national of one of the Parties, the appointments shall be made by the Vice-President. If the latter is unable to act or if he is a national of one of the Parties, the appointments shall be made by the most senior member of the Court who is a national of neither of the Parties.

Unless the Parties agree otherwise, the tribunal shall establish its own rules of procedure.

The decisions of the tribunal shall be binding on the Parties.

Article 8. APPLICATION OF THE AGREEMENT TO LIECHTENSTEIN

Articles 2 to 5 of this Agreement are applicable to the Principality of Liechtenstein as long as it is linked to the Swiss Confederation by a customs union treaty.

Article 9. ENTRY INTO FORCE AND RENEWAL

This Agreement shall be applicable provisionally from the time of its signature and shall enter into force once the High Contracting Parties have notified one another of the completion of the constitutional formalities required for the conclusion and entry into force of international treaties.

The Agreement shall be renewed each year by tacit agreement providing neither High Contracting Party denounces it in writing three months prior to its expiration.

If the Agreement is denounced, the provisions of articles 6 and 7 above shall continue to apply for six years to investments made prior to the denunciation.

DONE at Nouakchott on 9 September 1976, in duplicate in the French language.

For the Government
of the Swiss Confederation:

E. MOSER

For the Government
of the Islamic Republic of Mauritania:

HASNI OULD DIDI
