

AFFIRMING the sovereign right of States to exploit their own resources in accordance with their own environmental and development policies and their responsibility to ensure that activities within their jurisdiction or control do not cause damage to the environment of other States or of areas beyond the limits of national jurisdiction;

ACKNOWLEDGING the growing economic, environmental and social links between their countries through the creation of a free trade area;

ACKNOWLEDGING that it is inappropriate to relax environmental laws in order to encourage trade and investment;

RECOGNIZING the importance of encouraging voluntary practices of corporate social responsibility within their territories or jurisdictions to advance coherence between environmental and economic objectives;

ACKNOWLEDGING the importance of transparency and public participation in the development of environmental laws and policies and with respect to environmental governance; and

RECOGNIZING that enhanced cooperation amongst the Parties brings benefits which can promote sustainable development, strengthen the environmental governance of the Parties and build on international environmental agreements;

AGREE as follows: