AGREEMENT

BETWEEN

THE GOVERNMENT OF THE STATE OF ISRAEL

AND

THE GOVERNMENT OF ROMANIA

ON BILATERAL COOPERATION IN TECHNOLOGICAL AND INDUSTRIAL RESEARCH AND DEVELOPMENT

The Government of Romania and the Government of the State of Israel, hereinafter referred to as the "Parties";

DESIRING to develop and strengthen economic, industrial, technological and commercial cooperation between the Republic of Romania and the State of Israel;

RECOGNIZING that the challenges of stimulating innovation and economic growth are of mutual concern to both Parties;

CONSIDERING the mutual interest in making progress in the field of technological and industrial research and development and the resulting advantages for both Parties;

DESIRING to enhance their industrial competitiveness through cooperation in technological and industrial research and development (hereinafter referred to as "**technological and industrial R&D**") and to develop and strengthen economic and commercial cooperation between them;

RESOLVING to undertake a sustained effort to promote, facilitate and support joint technological and industrial R&D projects, between businesses, corporations or entities from the two countries (hereinafter all referred to as the "**Entities**");

Have reached the following Agreement:

Article I - Objectives

1. The Parties determine that the objectives of this Agreement are:

   (a) To intensify the bilateral technological and industrial R&D cooperation between the Entities from the Republic of Romania and from the State of Israel;

   (b) To facilitate the identification of specific projects, partnerships or collaborations between Entities from the Republic of Romania and from the State of Israel that could lead to technological and industrial R&D cooperation;

   (c) To coordinate and focus suitable government resources and programs to support technological and industrial R&D cooperation and commercial exploitation of R&D projects results;

   (d) To give expression to the initiative by establishing a framework for financial support under which the Parties shall support jointly approved technological and industrial R&D cooperation projects between Entities from the two countries leading to commercialization in the global market.

2. The implementation of this Agreement and any activity hereunder shall be in accordance with the respective laws, regulations, rules, procedures and mechanisms applicable in the state of each Party.

Article II – Definition

For the purpose of this Agreement, technological and industrial **R&D** means, inter alia, research, development and demonstration activities intended to develop new knowledge, products or processes to be commercialized in the global market.

Article III - Cooperating Authorities

1. The Ministry of National Education of the Republic of Romania (hereinafter referred to as "**MEN**") and the Ministry of Economy of the State of Israel (hereinafter referred to as "**MOE**") shall be in charge of the implementation of this Agreement and shall designate Cooperating Authorities for the purpose of implementing of this Agreement.

2. The Ministry of National Education on behalf of the Republic of Romania and the Office of the Chief Scientist of the Ministry of Economy on behalf of Israel shall be the Cooperating Authorities for implementing this Agreement. They shall be responsible for their respective costs in promoting and achieving the objectives of this Agreement such as traveling expenses, organization of seminars and publications.

Article IV – Cooperation forms

1. The Parties within their competences and according to their applicable internal laws, regulations, rules, procedures and mechanisms shall facilitate, support and encourage joint cooperation projects in the field of technological and industrial R&D undertaken by Entities from the Republic of Romania and from the State of Israel

2. The facilitation and stimulation of the bilateral cooperation projects, may comprise, inter alia, the following forms and methods:

   (a) Organization of meetings for Entities from the Republic of Romania and from the State of Israel to jointly assess cooperation opportunities;
   (b) Performance of any other activities to promote possibilities for cooperation between Entities from the Republic of Romania and from the State of Israel.

Article V – Funding

Each partner to a joint cooperation project will be subject to the provisions of the internal laws, regulations, rules, procedures and mechanisms applicable in the state of its respective Party with respect to assistance and funding of technological and industrial R&D provided by its own government, including the level of support and the terms and conditions under which that support may be provided, and if applicable, the obligation to pay royalties.

Article VI - Fair and Equitable Treatment

Subject to the applicable internal laws, regulations, rules, procedures and mechanisms applicable in its respective state, each Party shall grant fair and equitable treatment to the individuals, government agencies and other Entities of the other Party engaged in the pursuit of activities under this Agreement.

Article VII - Disclosure of information

1. Each Party commits itself, subject to its internal laws, regulations, rules, procedures and mechanisms, not to disclose or transmit, in any form, without written approval of the other Party, information concerning the results obtained from the cooperative programs for technological and industrial R&D covered under this Agreement to a third person, organization, or to any other country or state.

2. Each Party shall immediately notify the other, upon any requirement arising under which it might be compelled by law to disclose information or documents relating to this Agreement which would otherwise be subject to confidentiality.

3. Each Cooperating Authority and, respectively, the partner to a project under this Agreement required to disclose information shall in any event use its best endeavors to ensure that the person obtaining disclosure of the information in these circumstances protects the confidentiality at all times and observes the terms of this Agreement.

Article VIII - Intellectual Property Rights (IPR)

1. The partners to the projects supported under this Agreement shall be obliged to submit to the Cooperating Authorities evidence of contractual arrangements between them relating to the performance of the project that will include provisions on:

   i) intellectual property protection, in particular:
      a) The ownership and use of know-how and intellectual property owned by the partners to the project prior to the project;
      b) Arrangements for the ownership and use of know-how and intellectual property to be created in the course of the project.

   ii) the commercialization of the project's results and royalties.

2. Notwithstanding the provisions of paragraphs 1 and 2 above, it shall be the full responsibility of the partners to Projects supported under this Agreement to safeguard their own interests.

3. Scientific and technological information of a non-proprietary nature arising from the cooperative activities under this Agreement may be made available to the public through customary channels.

Article IX - Final Provisions

1. Each Party shall notify the other Party, in writing, through diplomatic channels, of the completion of its internal legal procedures required for bringing this Agreement into force. This Agreement shall enter into force on the date of the later notification.

2. This Agreement shall remain in force until either Party terminates it. Either Party may terminate this Agreement by written notification to the other Party, through diplomatic channels. The Agreement shall cease to be in force six months after the date of such notification.

3. This Agreement may be amended, in writing through diplomatic channels, by mutual agreement of the Parties. Any such amendment shall enter into force in accordance with the procedure set forth in paragraph (1) of this Article.

4. The amendment or termination of this Agreement shall not affect the validity of arrangements and contracts already concluded.

5. This Agreement shall not affect the rights or obligations of the Parties arising from other international agreements and treaties.

In witness whereof, the undersigned being duly authorized, have signed this Agreement.

Done in duplicate at Jerusalem on the 24 day of June 2014, corresponding to the 26 day of Sivan of 5774, in the Hebrew calendar, each in the English, Romanian and the Hebrew languages, all texts being equally authentic. In case of divergence of interpretation, the English text shall prevail.

Mihnea Cosmin COSTOIU

Minister delegate for higher education,
scientific research and technological development

For the Government
of Romania

Naftali BENNETT

Minister of Economy

For the Government
of the State of Israel