MEMORANDUM OF UNDERSTANDING
BETWEEN
THE MINISTRY OF FOREIGN AFFAIRS OF THE STATE OF ISRAEL
AND
THE MINISTRY OF FOREIGN AFFAIRS OF
THE REPUBLIC OF NAURU
ON
DEVELOPMENT COOPERATION

The Ministry of Foreign Affairs of the State of Israel and the Ministry of Foreign Affairs of the Republic of Nauru, hereinafter referred as the "Parties":

Considering the mutual interest in fostering and improving the relations between the countries through social and economic development cooperation between the Republic of Nauru and the State of Israel;

Convinced of the need to put an emphasis on sustainable development;

Aiming at strengthening the existing ties of friendship between their peoples;

Have agreed as follows:

Article 1

The Parties shall encourage cooperation in capacity development between the two countries in various fields of mutual interests including Health, Aquaculture and Water Management, taking into consideration the interests of the two Governments within the limits of the Parties respective available budgets.

Article 2

The Parties may examine the possibilities of mobilizing international or any other financial sources for the implementation of joint programs of cooperation and/or shall be combined with Public-Private Projects (PPP).

Article 3

Programs of cooperation shall be evaluated and adopted by the Parties and their modalities specified, through exchange of letters. In Israel, the competent authority for the implementation of this MOU shall be MASHAV, Israel's Agency for International Development Cooperation.

Article 4

1. The present MOU shall be based on the principle of reciprocity.

2. The Parties agree that all initiatives mentioned in this MOU shall be carried out within their sphere of competence and within the limits of the funds allocated in their respective annual budgets.
3. Any differences that might arise in the course of this MOU shall be settled through diplomatic channels.
4. This MOU may be amended or modified by mutual consent of the Parties. The amendments or modifications shall be made in writing.

Article 5

This MOU shall come into force on the date of its signature. It shall remain in force for a period of three (3) years, unless one of the Parties informs the other through diplomatic channels of its intention to terminate the MOU via three (3) months prior written notice. Upon expiration, it shall be automatically renewed for successive periods of three (3) years each.

Signed in New York on the 22nd of September, 2011, which corresponds to the 23rd of Elul, 5771 of the Hebrew Calendar, in two original copies in the English language, both texts being equally authentic.



For the Ministry of Foreign Affairs of the State of Israel



For the Ministry of Foreign Affairs of the Republic of Nauru