AGREEMENT

BETWEEN THE GOVERNMENT OF THE STATE OF ISRAEL

AND

THE GOVERNMENT OF THE REPUBLIC OF CYPRUS

ON COOPERATION IN THE FIELDS OF RENEWABLE ENERGY AND ENERGY EFFICIENCY

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

Having identified renewable energy and energy efficiency as a common area of interest for cooperation;

Desiring to identify and promote activities for cooperation in the field of renewable energy and energy efficiency between Cypriot and Israeli entities with the aim of developing and promoting the use of new technologies in these fields;

Have reached the following Agreement:

Article – 1 –
Areas of Cooperation

1. Cooperation between the Parties shall focus on the following areas:

a) Exchange of information and experience, consultation and guidance regarding the installation and operation of renewable energy systems, specifically, thermal systems for space heating and cooling, concentrated solar power facilities and photovoltaic, wind, and biomass systems for generating electricity, and biofuel and biomass development and production.

b) Exchange of information and experience, consultation, and guidance regarding the laboratory testing of solar water heating systems.

c) Exchange of information and experience, consultation and guidance in the field of energy performance of buildings, including developing relevant methodology and software for facilitating energy efficiency in the construction sector, and preparing the energy certification of buildings.

d) Exchange of experience in drafting laws and regulations in the field of energy performance of buildings, home appliances and their classification.

e) Exchange of experience in drafting laws and regulations relating to carrying out energy audits or surveys for improving energy efficiency, and the inspection of industrial boilers and air-conditioning systems the use of which impacts heavily on energy efficiency.

f) Exchange of information relating to grants and subsidy schemes in the fields of renewable energy and energy efficiency.

g) Exploring the potential for mutually benefiting from EU policies and programs in the fields of renewable energy and energy efficiency.

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

Article - 2 -
Cooperating Authorities

1. The Ministry of Commerce, Industry and Tourism of the Republic of Cyprus and the Ministry of National Infrastructures of the State of Israel shall be in charge of the implementation of this Agreement (hereinafter "The Cooperating Authorities").

2. The Cooperating Authorities shall appoint contact persons responsible for initiating the areas of cooperation specified in this Agreement no later than 30 days after the signing of this Agreement.

3. The contact persons shall work toward organizing meetings and visits for the purpose of carrying out this Agreement, subject to each Party's budgetary constraints.

Article – 3 -
Costs and Expenses

The Parties agree that all costs and expenses for implementing any activity within the framework of this Agreement shall be borne by the Party who organizes such activity. A Party who sends representatives to participate in such activity will bear the expense of sending its representatives (including food, lodging, daily, and other expenses), unless otherwise agreed upon by the Parties.

Article - 4 -
Dispute Resolution

Disputes arising from this Agreement shall be settled in a friendly manner between the two Parties, through diplomatic channels, without referring to a third party.

Article - 5 -
Final Provisions

1. This Agreement shall enter into force on the date of the receipt of the last written notification through diplomatic channels, of the completion by the Parties, of internal procedures necessary for its entry into force.

2. This Agreement shall remain in force for a period of three years. It shall be automatically renewed for subsequent periods of three years, unless terminated by a prior written notice sent from one Party to the other through diplomatic channels informing of its intentions to terminate it, three months in advance.

3. This Agreement may be modified by mutual, written consent of the contracting Parties, and such modification shall be entered into force in accordance with paragraph 1 of this Article.

4. This Agreement shall not affect the present and future rights or obligations of the Parties arising from other international agreements and treaties to which either side may be a party.

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

Done in Nicosia on ....3.....day of..November.2011, which corresponds to the .....6... day of Cheshvan..5772 in the Hebrew calendar, in duplicate, each in the Hebrew, Greek, and English languages, all texts being equally authentic. In case of divergence of interpretation, the English text shall prevail.

For the Government of the State of Israel

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For the Government of the Republic of Cyprus

E. Anto- Kyriacou
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