

JOINT DECLARATION OF INTENT
IN THE FIELD OF INNOVATIVE INDUSTRY DEVELOPMENT
BETWEEN
THE GOVERNMENT OF THE STATE OF ISRAEL
AND
THE GOVERNMENT OF HUNGARY

The Government of the State of Israel and the Government of Hungary (hereinafter referred to as “the Sides”);

RECALLING the Agreement Between the Government of the State of Israel and the Government of the Republic of Hungary on Bilateral Cooperation in Private Sector Industrial Research and Development, signed in Jerusalem, on January, 19, 2009.

RECOGNIZING that the Israeli National Technological Innovation Authority and the Hungarian Ministry for National Economy (the “Participants”) are responsible for providing support to industrial innovation activities of entities within the framework of their authorities, respectively, from the State of Israel and from Hungary;

ACKNOWLEDGING that bilateral cooperation between the two States may advance cooperation between entities from the State of Israel and from Hungary in different technological sectors.

The Sides therefore declare their intention to promote and intensify bilateral cooperation through the Participants in the following areas of priority, subject to the Participants discretion and in accordance with their respective applicable laws, regulations, rules, procedures and mechanisms:

1. The areas of automated vehicles and industry 4.0.
2. Other mutually agreed areas of research, development and innovation of economic added value may also be included.

3. The Participants may consider exploring ways, in accordance with their respective applicable laws, regulations, rules, procedures and mechanisms, to facilitate mutually agreed activities aiming to enhance cooperation in Innovation between entities from the State of Israel and from Hungary. For these purposes, the Participants may consider the organization of joint seminars and meetings, as well as other relevant activities.

Signed in Budapest on the 18 day of July 2017, which corresponds to the 24 day of Tammuz 5777, in the Hebrew Calendar, in duplicate in the English language.

Mr. Yosef Amrani

For the Government of the State of
Israel

Mr. Mihály Varga

For the Government of Hungary