

PREAMBLE

The Government of the State of Israel and the Government of Romania (hereinafter "the Parties"),

Reaffirming their firm commitment to the principles of a market economy, which constitutes the basis for their relations;

Considering their common desire to participate actively in the process of international economic integration;

Resolved to this end to eliminate progressively the obstacles to substantially all their mutual trade, in accordance with the provisions of the General Agreement on Tariffs and Trade 1994 (hereinafter – GATT 1994) and the Agreement establishing the World Trade Organization (hereinafter – WTO);

Convinced that this Agreement will create a new climate for their economic relations and, in particular, for the development of trade and investments as well as economic and technological co-operation;

Considering the Association Agreements signed by the Government of the State of Israel and by Romania with the European Communities;

Considering that no provision of this Agreement may be interpreted as exempting the State of Israel and Romania from their obligations under other international agreements, especially the GATT 1994 and the Agreement establishing the WTO,

Have decided as follows:

Article 1

Objectives

1. The Parties shall gradually establish, during a transitional period ending on 1.1.2004 a free trade area in accordance with the provisions of the present Agreement and in conformity with those of the GATT 1994, in particular Article XXIV and of the Agreement establishing the WTO, in particular the Understanding on the Interpretation of Article XXIV of the GATT 1994.
2. The objectives of this Agreement are:
 - (a) to promote, through the expansion of trade, the harmonious development of economic relations between the State of Israel and Romania and thus to foster the advance of their economic activity, the improvement of the living standard, employment opportunities and increase of productivity;
 - (b) to provide fair conditions of competition in trade between the State of Israel and Romania;
 - (c) to contribute in this way, by the removal of barriers to trade, to the harmonious development and expansion of world trade;
 - (d) to promote co-operation in areas which are of mutual interest to the Parties.

CHAPTER I

INDUSTRIAL PRODUCTS

Article 2

Scope

The provisions of this chapter shall apply to industrial products originating in the State of Israel and in Romania. For the purpose of this Agreement the term "industrial products" means the products falling within Chapters 25 to 97 of the Harmonized Commodity Description and Coding System, with the exception of the products listed in Annex I.

Article 3

Basic duties

1. For each product, the basic duty to which the successive reductions set out in this Agreement are to be applied, shall be the Most Favored Nation applied rate of duty in the State of Israel and in Romania on the date of entry into force of the Agreement.
2. If, after entry into force of this Agreement, any tariff reduction is applied on an erga omnes basis, in particular reductions resulting from the GATT 1994 and the Agreement establishing the WTO, such reduced duties shall replace the basic duties referred to in paragraph 1 as from that date when such reductions are applied.
3. The reduced duties calculated in accordance with paragraph 2 shall be applied rounded off to the first decimal place or in case of specific duties to the second decimal place.
4. The Parties shall communicate to each other their respective customs duties.

Article 4

Customs duties on imports

1. No new customs duties on imports shall be introduced nor shall those already applied be increased in the trade between the State of Israel and Romania, as from the entry into force of this Agreement.
2. Customs duties on imports for products originating in the State of Israel and in Romania shall be abolished in accordance with the provisions laid down in Protocol 1 to this Agreement.

Article 5

Charges equivalent to import duties

1. No new charges having an effect equivalent to customs duties on imports shall be introduced in the trade between the State of Israel and Romania as from the entry into force of this Agreement.
2. All charges having an effect equivalent to customs duties on imports shall be abolished on the date of the entry into force of this Agreement.

Article 6

Fiscal duties

1. The provisions of Article 4 shall also apply to customs duties of a fiscal nature.
2. The Parties may replace a customs duty of a fiscal nature or the fiscal element of a customs duty by an internal tax, in accordance with the provisions of Article 16 of this Agreement.

Article 7

Customs duties on exports and charges having equivalent effect

No new customs duties on exports or charges having equivalent effect shall be introduced in the trade between the State of Israel and Romania as from the entry into force of this Agreement.

Article 8

Quantitative restrictions on imports and measures having equivalent effect

1. No new quantitative restrictions on imports or measures having equivalent effect shall be introduced in the trade between the State of Israel and Romania, as from the date of entry into force of this Agreement.
2. All quantitative restrictions and measures having equivalent effect on imports of products originating in the State of Israel and in Romania shall be abolished on the date of entry into force of the Agreement.

Article 9

Quantitative restrictions on exports and measures having equivalent effect

1. No new quantitative restrictions on exports or measures having equivalent effect shall be introduced in the trade between the State of Israel and Romania, as from the date of entry into force of this Agreement.
2. All quantitative restrictions on exports from the State of Israel and from Romania and measures having equivalent effect shall be abolished on the date of entry into force of the Agreement.

CHAPTER II

AGRICULTURAL PRODUCTS

Article 10

Scope

1. The provisions of this Chapter shall apply to agricultural products originating in the State of Israel and in Romania.

2. For the purpose of this Agreement the term “agricultural products” means products falling within Chapters 1 to 24 of the Harmonised Commodity Description and Coding System and the products listed in Annex I.

Article 11

Exchange of concessions

The Parties shall grant each other the concessions specified in Protocol 2, in accordance with the provisions of this Chapter and those laid down in Protocol 2.

Taking account of:

- the role of agriculture in their economies,
 - the development of trade in agricultural products between the State of Israel and Romania,
 - the particular sensitivity of the agricultural products,
 - the rules of their agricultural policies,
 - the respective provisions of the GATT 1994 and of the Agreement establishing the WTO,
- the Parties shall examine the possibilities of granting each other further concessions.

Article 12

Concessions and agricultural policies

1. Without prejudice to the concessions granted under Article 11, the provisions of this Chapter shall not restrict in any way the pursuance of the respective agricultural policies of the Parties or application of any measures under such policies, including the implementation of the provisions of the Agreement on Agriculture negotiated under the auspices of the GATT 1994 and the Agreement establishing the WTO.

2. The Parties shall notify each other of the changes in their respective agricultural policies pursued or measures applied, which may affect the conditions of agricultural trade between them as provided for in this Agreement. On the request of a Party prompt consultations within the Joint Committee shall be held to examine the situation.

Article 13

Specific safeguards

Notwithstanding other provisions of this Agreement, in particular of Article 27 and given the particular sensitivity of agricultural markets, if imports of products originating in the State of Israel or in Romania, which are subject to concessions granted under this Agreement, cause serious disturbances to the other Party, the Parties shall immediately enter into consultations within the Joint Committee with a view to finding an appropriate and agreed solution. Pending such a solution, the Party concerned may take the measures it deems necessary, immediately notifying the other Party.

Article 14

Sanitary and phytosanitary measures

The Parties shall apply their sanitary and phytosanitary measures in accordance with the provisions of the WTO Agreement on the Application of Sanitary and Phytosanitary Measures and other relevant agreements of the WTO. The Parties shall not apply their regulations in veterinary, plant health and health matters in an arbitrary, unjustifiable or discriminatory way or as a disguised restriction on trade between them.

CHAPTER III

GENERAL PROVISIONS

Article 15

Rules of origin and co-operation in customs administration

1. Protocol 3 to this Agreement (hereinafter "Protocol 3") lays down the rules of origin and related methods of administrative co-operation.
2. The Parties shall take appropriate measures, including regular reviews by the Joint Committee and arrangements for administrative co-operation, to ensure that the provisions of Protocol 3 and of the relevant articles of this Agreement are effectively and harmoniously applied and to reduce, as far as possible, the formalities imposed on trade, as well as to achieve mutually satisfactory solutions to any difficulties arising from the operation of those provisions.

Article 16

Internal taxation

1. The Parties to this Agreement shall refrain from any measure or practice of an internal fiscal nature establishing, whether directly or indirectly, discrimination between the products originating in the State of Israel and in Romania.
2. Products exported to the territory of the State of Israel or of Romania may not benefit from repayment of internal taxation in excess of the amount of direct or indirect taxation imposed on them.

Article 17

General exceptions

This Agreement shall not preclude prohibitions or restrictions on imports, exports or goods in transit justified on grounds of: public morality, public policy or public security; the protection of health and life of humans, animals or plants, including environmental measures necessary to protect human, animal or plant life or health; the protection of national treasures possessing artistic, historic or archaeological value; the protection of intellectual property or rules relating to gold or silver or the conservation of exhaustible natural resources, if such measures are made effective in conjunction with restrictions on domestic production or consumption. Such prohibitions or restrictions shall not, however, constitute a means of arbitrary discrimination or a disguised restriction on trade between the State of Israel and Romania.

Article 18

Security exceptions

In accordance with Article XXI of the GATT 1994, nothing in this Agreement shall prevent a Party from taking any measure, which it considers necessary:

- a) to prevent the disclosure of information contrary to its essential security interests;

b) for the protection of its essential security interests or for the implementation of international obligations or national policies.

Article 19

State monopolies

1. The Parties shall adjust progressively any state monopoly of a commercial character so as to ensure that no discrimination, regarding the conditions under which goods are procured and marketed exists between nationals of the State of Israel and of Romania. The Joint Committee will be informed about the measures adopted to implement this objective.

2. The provisions of this Article shall apply to any body through which the competent authorities of the Parties, in law or in fact, either directly or indirectly supervise, determine or appreciably influence imports or exports between the State of Israel and Romania. These provisions shall likewise apply to monopolies delegated by the State to others.

Article 20

Payments

1. Payments in freely convertible currencies, relating to trade in goods between the State of Israel and Romania and the transfer of such payments to the territory of the State of that Party to this Agreement where the creditor resides shall be free from any restrictions.

2. The Parties shall refrain from any exchange or administrative restrictions on the grant, repayment or acceptance of short term international trade credits or financial credits in which a resident of a Party participates.

3. Any measures concerning current payments connected with the movement of goods shall be in conformity with the conditions laid down under Article VIII of the Agreement of the International Monetary Fund.

Article 21

Rules of competition concerning undertakings

1. The following are incompatible with the proper functioning of this Agreement in so far as they may affect trade between the State of Israel and Romania:

(a) all agreements between undertakings, decisions by associations of undertakings and concerted practices between undertakings which have as their object or effect the prevention, restriction or distortion of competition;

(b) abuse by one or more undertakings of a dominant position in the territories of the State of Israel or of Romania as a whole or in a substantial part thereof.

2. The provisions of paragraph 1 shall apply to the activities of all undertakings including public undertakings and undertakings to which the Parties grant special or exclusive rights. Undertakings entrusted with the operation of services of general economic interest or having the character of a revenue-producing monopoly, shall be subject to the provisions of paragraph 1 in so far as the application of these provisions does not obstruct the performance, in law or in fact, of the particular public tasks assigned to them.

3. With regard to products referred to in Chapter II, the provisions stipulated in paragraph 1(a) shall not apply to such agreements, decisions and practices which form an integral part of a national market organisation.

4. If a Party considers that a given practice is incompatible with paragraphs 1, 2 and 3 of this Article, and if such practice causes or threatens to cause serious prejudice to the interest of that Party or material injury to its domestic industry, it may take appropriate measures under the conditions and in accordance with the procedure laid down in Article 31 of this Agreement.

Article 22

State Aid

1. Any aid granted by a State of a Party to this Agreement or through State resources in any form whatsoever which distorts or threatens to distort competition by favouring certain undertakings or the production of certain goods shall, in so far as it may affect trade between the State of Israel and Romania, be incompatible with the proper functioning of this Agreement.

2. The provisions of paragraph 1 shall not apply to products referred to in Chapter II.

3. The Parties shall ensure transparency in the area of state aid, in accordance with the provisions of the Agreement on Subsidies and Countervailing Measures under the WTO/GATT 1994 and each Party, upon request of the other Party, will provide information on aid schemes and on particular individual cases of state aid.

4. If a Party considers that a particular practice, including that in agriculture:

- is incompatible with the terms of paragraph 1, with regard to industrial products, and
- if such practice causes or threatens to cause serious prejudice to the interest of that Party or material injury to its domestic industry or agriculture

it may take appropriate measures under the conditions of and in accordance with the provisions laid down in Article 31.

Such appropriate measures may only be taken in conformity with the procedures and under the conditions laid down by the Agreement on Subsidies and Countervailing Measures, the WTO/GATT 1994 and any other relevant instrument negotiated under their auspices, which are applicable between the State of Israel and Romania.

Article 23

Public Procurement

1. The Parties consider the liberalisation of their respective public procurement markets as an objective of this Agreement.

2. Each Party shall grant suppliers from the State of the other Party access and contract award procedures under a treatment no less favourable than that accorded to suppliers of any other country, while maintaining each Party's legislation with regard to domestic companies.

3. The Joint Committee shall review progress in this area annually and may make recommendations in order to ensure transparency and a mutual opening of their respective public procurement markets.

4. The Parties shall examine favourably the possibility to accede to the relevant Agreements negotiated under the auspices of the WTO.

Article 24

Protection of intellectual property

1. The Parties shall grant and ensure protection of intellectual property rights in accordance with the obligations arising from the WTO Agreement on Trade-Related Aspects of Intellectual Property Rights including measures for the grant and enforcement of such rights. The protection shall be extended to a level corresponding to the substantive standards of the multilateral Agreements which are specified in Annex II.

2. For the purpose of this Agreement "intellectual property", as that term is defined in the TRIPS Agreement, includes: Copyright and Related Rights; Trademarks; Geographical Indications; Industrial Designs; Patents; Layout-Designs (Topographies) of Integrated Circuits and Protection of Undisclosed Information.

3. The Parties shall co-operate in matters of intellectual property. They shall hold, upon request of either Party, expert consultations on these matters, in particular on activities relating to the existing or to future international conventions on harmonisation, administration and enforcement of intellectual property and on activities in this field in international organisations, such as the WTO, World Intellectual Property Organisation, as well as relations of the Parties with third countries on matters concerning intellectual property.

Article 25

Dumping

If a Party finds that dumping within the meaning of Article VI of the General Agreement on Tariffs and Trade 1994 is taking place in trade relations governed by this Agreement, it may take appropriate measures against that practice in accordance with the Article VI of the General Agreement on Tariffs and Trade 1994 and the Agreement on Implementation of Article VI of the GATT 1994, under the conditions and in accordance with the procedure laid down in Article 31.

Article 26

Technical Regulations

1. The rights and obligations of the Parties relating to standards or technical regulations and related measures shall be governed by the WTO Agreement on Technical Barriers to Trade.

2. The Parties shall co-operate and exchange information in the field of standardisation, metrology, conformity assessment and accreditation with the aim of eliminating possible barriers in bilateral trade, including where appropriate through negotiations for the conclusion of agreements for the mutual recognition in the field of conformity assessment, in the spirit of the recommendations of the WTO Agreement on Technical Barriers to Trade.

3. Each Party, upon request of the other Party, shall provide information on particular individual cases of standard-related measures.

Article 27

General safeguards

Where any product is being imported in such increased quantities and under such conditions as to cause or threaten to cause:

- (a) serious injury to domestic producers of like or directly competitive products in the territory of the State of the importing Party; or
- (b) serious disturbances in any sector of the economy or difficulties which could bring about serious deterioration in the economic situation of a region,

the Party concerned may take appropriate measures under the conditions and in accordance with the procedures laid down in Article 31 of this Agreement.

When, in view of the importing Party, the importation of a product from the territory of the State of the other Party is not a substantial cause of serious injury or threat thereof, that product shall be exempted from any safeguard measure that may be imposed with respect to imports of that product from other countries.

Article 28

Structural adjustment

1. Exceptional measures of limited duration which derogate from the provisions of Article 4 may be taken by any of the Parties in the form of increased customs duties.
2. These measures may only concern infant industries or certain sectors undergoing restructuring or facing serious difficulties, particularly where these difficulties produce important social problems.
3. Customs duties on imports, applicable in the territory of the State of the Party concerned to products originating in the territory of the State of the other Party, introduced by these measures may not exceed 25% ad valorem and shall maintain the element of preference for products originating in the territory of the State of the other Party. The total value of imports of the products which are subject to these measures may not exceed 15% of total imports of industrial products from the territory of the State of the other Party, as defined in Chapter I during the last year for which statistics are available.
4. The measures may be applied for a period not exceeding five years. They shall cease to apply at the expiration of the transitional period, unless a longer duration is authorised by the Joint Committee.
5. No such measures may be introduced in respect of a product if more than three years have elapsed since the elimination of all customs duties and quantitative restrictions or charges or measures having an equivalent effect concerning that product.
6. The Party concerned shall inform the other Party of any exceptional measures it intends to take and, at the request of the other Party, consultations shall be held in the Joint Committee on such measures and the sectors to which they apply before they are applied. When taking such measures the Party concerned shall provide the Joint Committee with a schedule for the elimination of the customs duties introduced under this Article. This schedule shall provide for a phasing out of these duties starting at the latest two years after their introduction, at equal annual rates. The Joint Committee may decide on a different schedule.

Article 29

Re-export and serious shortage

Where compliance with the provisions of Articles 7 and 9 leads to:

- (a) re-export towards a third country against which the State of the exporting Party maintains, for the product concerned, quantitative export restrictions, export duties or measures or charges having equivalent effect; or
- (b) a serious shortage, or threat thereof, of a product essential to the State of the exporting Party,

and where the situations referred to above give rise or are likely to give rise to major difficulties for the State of the exporting Party, that Party may take appropriate measures under the conditions and in accordance with the procedure laid down in Article 31. The measures shall be non discriminatory and shall be eliminated when conditions no longer justify their maintenance.

Article 30

Fulfilment of obligations

1. The Parties shall take any general or specific measures required to fulfil their obligations under this Agreement. They shall ensure that the objectives set out in this Agreement are attained.
2. If a Party considers that the other Party has failed to fulfil an obligation under this Agreement, it may take appropriate measures after consultations within the framework of the Joint Committee have been concluded or a period of three months has elapsed from the date of the first notification to the other Party. For the purpose of consultations, it shall supply the Joint Committee with all relevant information required for a thorough examination of the situation with a view of seeking a solution acceptable to the Parties.
3. In the selection of measures, priority shall be given to those which least disturb the function of the Agreement.
4. These measures shall be notified immediately to the Joint Committee and shall be the subject of consultations within the Joint Committee if the other Party so requests.

Article 31

Procedure for the application of safeguard measures

1. Before initiating the procedure for the application of safeguard measures set out in the following paragraphs of this Article, the Parties shall endeavour to solve any differences between them through direct consultations.
2. In the event of a Party subjecting imports of products liable to give rise to the situation referred to in Article 27, to an administrative procedure having as its purpose the rapid provision of information on the trend of trade flows, it shall inform the other Party.
3. Without prejudice to paragraph 7 of this Article, a Party which considers resorting to safeguard measures shall promptly notify the other Party and supply all relevant information. Consultations between the Parties shall take place without delay in the Joint Committee with a view to finding an appropriate and mutually acceptable solution.

4. (a) As regards to Articles 25, 27 and 29 the Joint Committee shall examine the case or the situation and may take any decision needed to put an end to the difficulties notified by the Party concerned. In the absence of such a decision within thirty five days of the matter being referred to the Joint Committee, the Party concerned may adopt the measures necessary in order to remedy the situation.

(b) As regards to Articles 21 and 22, the Party concerned shall give the Joint Committee all the assistance required in order to examine the case and, where appropriate, eliminate the practice objected to. If the Party in question fails to put an end to the practice objected to within the period fixed by the Joint Committee or if the Joint Committee fails to reach an agreement within thirty five days of the matter being referred to it, the Party concerned may adopt the appropriate measures to deal with the difficulties resulting from the practice in question.

5. The safeguard measures taken shall be immediately notified to the other Party. They shall be restricted with regard to their extent and to their duration to what is strictly necessary in order to rectify the situation giving rise to their application and shall not be in excess of the injury caused by the practice or the difficulty in question. Priority shall be given to such measures which will least disturb the functioning of this Agreement.

6. The safeguard measures taken shall be subject to periodic consultations within the Joint Committee with a view to their relaxation as soon as possible, or abolition when conditions no longer justify their maintenance.

7. Where exceptional circumstances requiring immediate action make prior examination impossible, the Party concerned may, in the cases of Articles 25, 27 and 29, apply forthwith the provisional measures strictly necessary to remedy the situation. The measures shall be notified without delay and consultations between the Parties shall take place as soon as possible within the Joint Committee.

Article 32

Balance of payments difficulties

1. The Parties shall endeavour to avoid the imposition of restrictive measures including measures relating to imports for balance of payments purposes.

2. Where one of the Parties is in serious balance of payments difficulties, or under imminent threat thereof, the Party concerned may, in accordance with the relevant provisions of the General Agreement on Tariffs and Trade 1994, adopt restrictive measures, including measures related to imports, which shall be of limited duration and may not go beyond what is necessary to remedy the balance of payments situation. The measures shall be progressively relaxed as balance of payments conditions improve and they shall be eliminated when conditions no longer justify their maintenance. The Party concerned shall inform the other Party forthwith of their introduction and, whenever practicable, of a time schedule for their removal.

3. In applying such temporary trade measures, the Party in question will grant treatment no less favourable to imports originating in the territory of the State of the other Party than to imports originating in any other country.

Article 33

Evolutionary clause

1. Where a Party considers that it would be useful in the interests of the economies of the State of Israel and of Romania to develop and to deepen the relations established by this Agreement by extending them to fields not covered thereby, it shall submit a reasoned request to the other Party. The Parties may instruct the Joint Committee to examine such a request and, where appropriate, may take recommendations, particularly with a view to opening negotiations.
2. Agreements resulting from the procedure referred to in paragraph 1 will be subject to the ratification or approval by the State of Israel and by Romania in accordance with their internal legislation and procedures.

Article 34

The Joint Committee

1. The Parties agree to set up the Joint Committee composed of representatives of the Parties.
2. The Joint Committee will be responsible for the administration of this Agreement and shall ensure its proper implementation. It shall examine any major issue arising within the framework of this Agreement and any other trade or economic issues of mutual interest.
3. For the purpose of the proper implementation of this Agreement the Parties shall exchange information and, at the request of any Party, shall hold consultations within the Joint Committee. The Committee shall keep under review the possibility of further removal of the obstacles to trade between the State of Israel and Romania.
4. The Joint Committee may take decisions in the cases provided for in this Agreement and make recommendations on any other trade matter of mutual interest.

Article 35

Procedures of the Joint Committee

1. For the proper implementation of this Agreement the Joint Committee shall meet whenever necessary but at least once a year. Each Party may request that a meeting be held.
2. The Joint Committee shall act by common agreement.
3. If a representative in the Joint Committee of a Party to this Agreement has accepted a decision subject to the fulfilment of internal legal requirements, the decision shall enter into force, if no later date is contained therein, on the date of the receipt of a written notification as to the fulfilment of such requirements.
4. For the purpose of this Agreement the Joint Committee shall adopt its rules of procedure which shall, inter alia, contain provisions for convening meetings and for the designation of the Chairman and his term of office.
5. The Joint Committee may decide to set up subcommittees and working groups as it considers necessary to assist it in accomplishing its tasks.

Article 36

Dispute Settlement

1. Each Party may refer to the Joint Committee any dispute relating to the application or the interpretation of this Agreement. When in particular, a Party considers that the other Party has failed to carry out its obligations under this Agreement, or has taken measures which severely distort the balance of trade benefits or substantially undermine fundamental objectives of this Agreement, it may refer the dispute to the Joint Committee.

2. The Joint Committee may settle the dispute by means of a decision. Each Party shall be bound to take measures involved in carrying out that decision.

Article 37

Customs unions, free trade areas and frontier trade

1. This Agreement shall apply to trade relations between Romania and the State of Israel.

2. This Agreement shall not prevent the maintenance or establishment of customs unions, free trade areas or arrangements for frontier trade which are in accordance with the provisions of Article XXIV of the GATT 1994 and with the Understanding on the Interpretation of Article XXIV of the GATT 1994.

3. Upon request, consultations between the Parties shall take place within the Joint Committee concerning agreements establishing customs unions or free trade areas and, where required, on other major issues related to their respective trade policy with third countries.

Article 38

Territorial application

This Agreement shall apply to the customs territories of the State of Israel and of Romania.

Article 39

Annexes and Protocols

The Annexes and the Protocols to this Agreement are an integral part of it. The Joint Committee may decide, taking into account the procedures of paragraph 3 of Article 35, to amend the Annexes and Protocols.

Article 40

Amendments

Amendments to this Agreement, other than those referred to in Article 39, which are approved by the Joint Committee, shall enter into force on the date of receipt of the last notification from the Parties, confirming that all internal legal procedures required by the State of Israel and by Romania for the entry into force have been completed.

Article 41

Entry into force

1. This Agreement shall be ratified by the State of Israel and by Romania in accordance with their own internal legal procedures.
2. This Agreement shall enter into force on the first day of the second month following the date of receipt of the last notification from the Parties confirming that all the internal legal procedures referred to in the first paragraph of this Article have been completed.

Article 42

Validity and termination

1. This Agreement is concluded for an unlimited period.
2. Either Party may denounce this Agreement by means of written notification to the other Party. This Agreement shall cease to apply six months after the date of the receipt of the respective notification.

IN WITNESS WHEREOF the undersigned plenipotentiaries, being duly authorised thereto, have signed this Agreement.

Done in Bucharest, this 6th day of Shevat 5761, which corresponds to the 30 day of January 2001, each in two originals in the Hebrew, Romanian and English languages, all texts being equally authentic. In case of differences of interpretation, the English text shall prevail.

For the Government
of the State of Israel

For the Government
of Romania