

November 21, 2005

H.E. A. Frusenko Minister of Education and Science Of Russian Federation

Excellency;

I would like to take this opportunity to express my sincerest thanks to you for your dedicated efforts in promoting cooperation between Russia and Israel.

I hereby enclose the final version of the Implementation agreement on technological and industrial research and development cooperation between the federal agency of science and innovation of the ministry of education and science of the Russian federation (rosnauka) and the Israeli industry center for research and development (matimop).

The enclosed version of the agreement was discussed and agreed upon by the two sides during the visit in Israel of the representatives of the federal agency of science and innovation between November 20-23 2005.

I am convinced that the Agreement will provide a significant ground for the establishment of industrial R&D co operations between Israeli and Russian companies and businessmen. There is huge potential inherent in this cooperation and I trust that our cooperative efforts will serve as the basis for further enhancing and strengthening the relations between our two countries.

Sincerely,

Yair Amitay

Managing Director