



COOPERATION AGREEMENT

Foundation of PATRIC

Prague Advanced Technology and Research Innovation Center

Since the Czech Technical University (CTU), founded in 1716 in Prague, which has eight faculties and other scientific workplaces and aims to promote cooperation in education, research, development and innovation in technical fields, wants to make more effective use of science in practice, and wants to improve the transfer of knowledge that arises at the University in all fields of its activities, intends to set up in cooperation with Technology Partner VDT Technology, a.s. Start-up Accelerator, PATRIC, to create a good base for the business activities of its students and educators, and in cooperation with the business sector to support the development of industry and science in the Czech Republic. CTU intends to further develop international cooperation in science and cognition and to interact with each other to cultivate the academic environment and provide the necessary support for the development of young scientists.

VDT Technology, a.s. (VDT) is a leading technology company in the Czech Republic in Industry 4.0 for Energy, Transport, Smart Industries and Critical Infrastructure Protection, Sensor Development and other fields, with knowledge of IoT technologies, which has long been working with leading technology companies in Israel. On the basis of the Memorandum of Understanding cooperate VDT and CTU very actively in the field of R & D projects. VDT collaborates on a number of projects for state administration and government. It has the know-how which wants to implement and share into the Prague Advanced Technology and Research Innovation Center, PATRIC. It will provide the necessary knowledge for the development of the environment which will support the creation of new start-up companies of students, scientific and pedagogical staff of the CTU in Prague in cooperation with private companies in the Czech Republic.

And Since "Azrieli College of Engineering" (the "College") is an institute that focus solely on engineering and technology and has been qualifying Engineers with relevant knowledge for the high-tech industry since 1999, was founded on the belief of the urgency for a broader strategy to strengthen the city of Jerusalem by training engineers for Jerusalem's high-tech industry. Its mission is to hasten the education of our students that combines rigorous academic study with hands-on training that is industry relevant locally and globally.

In order to stimulate, encourage and spark the creativity of entrepreneurs from all over Jerusalem and encourage them to develop their own dream start-ups, the Azrieli College is running AtoBe Start-up Accelerator, which is a leading facilitator of this concept and run some of the leading start up acceleration programs in Israel.

And since all sides seeing the importance in providing a mutual eco-system for technological entrepreneurship, with a practical approach to engineering and tapping into the creativity and ingenuity inherent in both countries. In positioning young people for excellence with access to higher education, providing them the tools to succeed and develop a relevant curriculum in collaboration with the industry in both countries.

Therefore, all parties expressed a mutual interest in collaboration creating the PATRIC:

1. Czech Technical University in Prague represented by Doc. RNDr. Vojtěch Petráček, CSc., rector
and
Azrieli College of Engineering' represented by its President Prof. Rosa Azhari.
and
VDT Technology, a.s., represented by Erik Feldman, Chairman of Board
and
PATRIC - Prague Advanced Technology and Research Innovation Center
represented by Eng. Jiri Ehrlich
2. The terms of collaboration for each specific activity implemented under this cooperation Agreement shall be discussed mutually and agreed upon in writing by both parties prior to the initiation of that activity.
3. Financial resources shall be regulated on a case-by-case basis. Given the general restrictions on the budgets, the partners shall endeavor to raise funds from outside sources. In view of this neither party assumes any prior financial obligations. The parties understand that in any case the execution of all joint activities will depend on the availability of funds.
4. Neither the Faculty nor the College will be held responsible for any liability. Furthermore, neither party shall be required to purchase any insurance against loss or damage to any personal property to which this Agreement relates.
5. This Agreement shall become effective upon formal signature by both parties and will remain current for one year.
6. This agreement can be extended for additional year, based upon mutual agreement.
7. Either institution may terminate it by giving the other party six (6) months written notice. In such case both parties will take the necessary measures until the actions in process will be finished.

8. Any changes, modifications or amendments to the Agreement shall be null and void unless made in writing.
9. This Agreement is signed in good faith and in accordance with the administrative rules and procedures governing each party. Therefore, any conflict that may arise with respect to its interpretation, formalization, and fulfillment will be resolved by agreement between the parties.



Doc. RNDr. Vojtěch Petráček, CSc.,
Rector
Czech Technical University in Prague



Ing. Jiří Ehrlich
Chairman of the Management Board
PATRIC - Prague Advanced Technology
and Research Innovation Center



Prof. Rosa Azhari
President
Azrieli College of Engineering Jerusalem



Erik Feldman
Chairman of Board
VDT Technology, a.s.