

PREAMBLE

The Government of the State of Israel (“Israel”) and the Government of the Republic of Colombia (“Colombia”), hereinafter referred to as “the Parties”, resolved to:

STRENGTHEN the special bonds of friendship and cooperation between them;

CONTRIBUTE to the harmonious development and expansion of world trade by removing obstacles to trade through the creation of a free trade area and by avoiding to create new barriers to trade or investments;

STRENGTHEN their economic relations and to promote economic cooperation, in particular for the development of trade;

CREATE an expanded and secure market for their goods and services and establish clear and mutually advantageous rules in order to foster a predictable environment for their trade and investments;

RECOGNIZE that the promotion and protection of investments of investors of one Party in the territory of the other Party will be conducive to the stimulation of mutually beneficial business activity;

PROMOTE broad-based economic development in order to improve living standards and reduce poverty;

IMPLEMENT this Agreement in a manner consistent with environmental protection and conservation, promotion of sustainable development and with their desire to strengthen their cooperation on environmental matters;

REAFFIRM their membership in the World Trade Organization and their commitment to comply with their respective rights and obligations under the *Marrakesh Agreement Establishing the World Trade Organization* and agreements to which they are both parties;

EXPLORE the possibility of promoting the harmonious development of their trade as well as the expansion and diversification of their mutual cooperation in fields of common interest, including fields not covered by this Agreement; and

HAVING REGARD that Colombia is a member of the Andean Community established by the Cartagena Agreement;

HAVE AGREED, in pursuit of the above, to conclude the following Free Trade Agreement (hereinafter referred to as “this Agreement”):