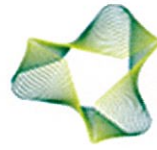




**ASIAN INFRASTRUCTURE
INVESTMENT BANK**



**New
Development
Bank**

MEMORANDUM OF UNDERSTANDING

BETWEEN

NEW DEVELOPMENT BANK

AND

ASIAN INFRASTRUCTURE INVESTMENT BANK

MEMORANDUM OF UNDERSTANDING (“Memorandum”) between the Asian Infrastructure Investment Bank (“AIIB”) and the New Development Bank (“NDB”), hereinafter jointly referred to as “Parties”, and separately as a “Party”;

CONSIDERING that the NDB is a multilateral development bank established by the Governments of the Federative Republic of Brazil, the Russian Federation, the Republic of India, the People’s Republic of China, and the Republic of South Africa (“BRICS”) to mobilize resources for infrastructure and sustainable development projects in BRICS and other emerging economies and developing countries, complementing the existing efforts of multilateral and regional financial institutions for global growth and development;

FURTHER CONSIDERING that the AIIB is a multilateral development bank, established with the purpose to: (i) foster sustainable economic development, create wealth and improve infrastructure connectivity in Asia by investing in infrastructure and other productive sectors; and (ii) promote regional cooperation and partnership in addressing development challenges by working in close collaboration with other multilateral and bilateral development institutions;

RECOGNISING that the Parties have a mutual interest in achieving sustainable development and balanced and inclusive growth in countries of common interest;

CONVINCED that the Parties could mutually benefit through cooperation at the strategic, operational and technical levels on the basis of complementarity, institutional strengths, comparative advantages, and mutual benefit;

DETERMINED to promote cooperation and in so doing enhance each institution’s ability to achieve its objective and mandate;

NOW, THEREFORE, the Parties have reached the following understanding:

Article 1
Purpose

1. The purpose of this Memorandum is to develop and facilitate collaboration between the Parties in matters of mutual interest and to set out areas for strategic cooperation towards the achievement of their common objectives.
2. This Memorandum records the intentions of the parties and their desire to cooperate in the manner outlined within it. It is not intended to create binding obligations on the party or confer any right on any third party.

Article 2
Areas of Cooperation

In furtherance of their common objectives, the Parties will endeavour to:

- (a) Develop sector and thematic level collaboration in areas of mutual interest, including infrastructure development and sustainable development projects in the areas of renewable energy, energy efficiency, clean transportation, sustainable water management and sewage treatment;
- (b) Promote co-financing and other forms of joint participation in financial assistance for development projects in countries of mutual interest, subject to the mission mandate and policies of each of the Parties and geographic restrictions of their activities;
- (c) Provide the mutual training and development of staff through temporary assignments, secondments and staff exchange programmes;
- (d) Engage in institution capacity building initiatives by convening forums, seminars and workshops to promote knowledge sharing and institutional capabilities;
- (e) Exchange information on their respective rules, policies and strategies;
- (f) Exchange experiences and engage in knowledge sharing in the area of technical assistance for the preparation and implementation of respective development projects;
- (g) Consult on other areas for collaboration on activities, within the mandate of both Parties, with a view to support infrastructure and sustainable development.

Article 3
Forms of Cooperation

The Parties may cooperate by various means, in accordance with their respective rules and procedures, including but not limited to the following:

- (a) Exchange of information, including databases, as appropriate;
- (b) Joint data collection, research, analysis and publications;
- (c) Joint events and workshops;
- (d) Joint participation in knowledge sharing activities;
- (e) Exchange or secondment of staff;
- (f) Facilitation of broader participation in surveys and data collections; and
- (g) Co-financing of projects.

Article 4 Further Arrangements

The Parties may conclude subsidiary agreements or arrangements relating to specific areas of cooperation.

Article 5 Focal Points

1. To facilitate the implementation of overall arrangements between the Parties, the focal points for all purposes associated with this Memorandum and the channel of communication will be:

For AIIB:

Vice President
Policy and Strategy
Phone: +86 10 8358 0079

For NDB:

Vice President
Economic Research, Strategy, Partnerships & CRO
Phone: +86 21 8021 1812

Each Party will nominate operational and institutional contacts to ensure implementation of this Memorandum and will communicate these contacts to the other Party.

2. Either Party may, by written notice to the other Party, designate additional focal points or substitute a focal point indicated in this Article.

Article 6
Implementation of Cooperation

The Parties intend to track progress and address issues that arise in implementing this Memorandum. For this purpose, the Parties intend to organize meetings at senior management level. Unless otherwise agreed, each Party will pay its own costs, fees and expenses of any kind deriving from or required to carry out this Memorandum.

Article 7
Confidentiality and Disclosure

1. The disclosure of information with respect to the collaborative activities contemplated herein will be in accordance with the Parties' respective policies on information disclosure and/or information protection. Any confidential information shared pursuant to this Memorandum shall not be disclosed to a third party without the prior written consent of the other Party.
2. The Parties may publish this Memorandum in accordance with their respective policies.

Article 8
General Provisions

1. Nothing in this Memorandum is intended to be, or should be construed as a waiver of the immunity, privileges and exemptions enjoyed by each of the Parties pursuant to their respective constituent instrument, international conventions or any applicable laws.
2. The provisions of this Memorandum reflect the view and intentions of the Parties. It shall be expressed, interpreted and implemented in good faith.

Article 9
Amendment

This Memorandum may be amended by mutual consent of the Parties in writing.

Article 10
Dispute Resolution

Any dispute between the Parties relating to the interpretation or implementation of this Memorandum will be resolved amicably through consultation and negotiation between the Parties.

Article 11
Effectiveness, Duration and Termination

1. This Memorandum will enter into effect upon signature.
2. This Memorandum will remain in force indefinitely unless terminated by either Party, giving one-month written notice of its intention to terminate this Memorandum. Unless otherwise agreed, the termination of this Memorandum will not affect contractual obligations that have been separately entered into by either or both Parties under this Memorandum.

IN WITNESS WHEREOF, the Parties have signed this Memorandum in duplicate, in English language, both texts being equally authentic.

Done at Delhi on this first day of April 2017.



NEW DEVELOPMENT BANK



ASIAN INFRASTRUCTURE INVESTMENT BANK