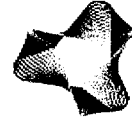




国家开发银行
CHINA DEVELOPMENT BANK



**New
Development
Bank**

MEMORANDUM OF UNDERSTANDING

BETWEEN

NEW DEVELOPMENT BANK

AND

CHINA DEVELOPMENT BANK

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

WHEREAS 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 market economies and developing countries to complement the existing efforts of multilateral and regional financial institutions for global growth and development;

WHEREAS CDB is a national development bank duly established under the law of the People’s Republic of China, with a mission to improve the living standards of the people of the People’s Republic of China in support of the People’s Republic of China’s medium to long-term development strategies and policies;

WHEREAS the cooperation between NDB and CDB would further strengthen the relationship between the two Parties and enhance the synergy of both institutions;

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

**Article 1
Purpose of Cooperation**

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.

**Article 2
Principles of Cooperation**

The Parties shall cooperate on the basis of equality, openness, mutual respect and mutual benefit.

**Article 3
Contents of Cooperation**

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

- 1) 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;

- 2) 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;
- 3) Explore and pursue opportunities in treasury management cooperation;
- 4) Promote the mutual training and development of staff through temporary assignments, secondments and staff exchange programmes, subject to the policies and procedures of each of the Parties;
- 5) Engage in capacity building initiatives and research, as well as the convening of forums, seminars and workshops to promote knowledge sharing and institutional capabilities;
- 6) Exchange information on their respective rules, policies and strategies, as appropriate;
- 7) Exchange experiences and engage in knowledge sharing in the area of technical assistance for the preparation and implementation of respective development projects;
- 8) Consult on other areas for collaboration on activities, within the mandate of both Parties, with a view to support infrastructure and sustainable development.

Article 4

Forms and Mechanism 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.

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 or technical 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 5
Confidentiality and Disclosure

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.

The Parties recognize that this Memorandum will be publicized in accordance with their respective policies on disclosure of information.

Article 6
Resolution of Disputes

All disputes arising in the course of interpretation and implementation of this Memorandum shall be resolved amicably through consultation and negotiation between the Parties.

Article 7
Amendment

Any amendment to any term of this Memorandum is subject to agreement of the Parties and shall be made in writing.

Article 8
Effectiveness, Duration and Termination

This Memorandum shall be duly signed by both Parties and will enter into force on the date of the written notification by NDB to CDB of NDB's compliance with its internal procedures necessary for conclusion and implementation of the Memorandum.

This Memorandum will remain in effect for three (3) years from the date of the signature of the Parties and will be automatically renewed for successive three (3) year periods, unless one Party proposes to terminate it by giving 30 days prior notice in writing to the other Party. Unless otherwise agreed, the termination of this Memorandum shall not affect cooperative activities and communications flows that may have been formalized during its operation.

Article 9
Non-binding and Non-exclusive

Notwithstanding anything herein to the contrary, this Memorandum reflects the views and intentions of the Parties to cooperate on a non-exclusive basis, expressed in good faith but without the creation of any legal or financial rights and/or obligations whatsoever or the incurrence of any liability on the part of any of them. Nor shall any third party obtain any legal benefit from this Memorandum.

This Memorandum does not represent an offer, promise, undertaking or commitment on the part of either Party to finance all or part of any activity or project identified in or pursuant to this Memorandum.

Nothing in this Memorandum will limit the right of, or prevent the Parties from entering into memoranda or arrangements with other parties with respect to any activity, project or area of cooperation covered by this Memorandum.

ARTICLE 10
Immunities and Privileges

Nothing set forth in this Memorandum may or shall be construed as a waiver of the privileges and immunities which the Parties enjoy by virtue of the international agreements and/ or laws applicable to them.

Article 11
Miscellaneous

Any issue not covered by this Memorandum may be subsequently negotiated and agreed by the Parties in writing as a supplement hereof.

Article 12
Focal Points

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:

- 1) For the New Development Bank

Name: Fabio Augusto Najjarian Batista

Position: Executive Assistant to the Vice President and Chief Risk Officer

Address: 35 Floor, BRICS Building, 333 Lujiazui Ring Road, Shanghai, China

Phone: +86-21- 80211837

Fax: +86- 21- 80211995

E-mail: batista.fabio@ndb.int

2) For China Development Bank

Name: Mr. Zhou Zhenheng

Position: Deputy Director, Institutional Relationships, International Finance Department-Business Administration

Address: No.18 Fuxingmennei Street, Xicheng District, Beijing, P.R.C

Phone: +86- 10- 68307342

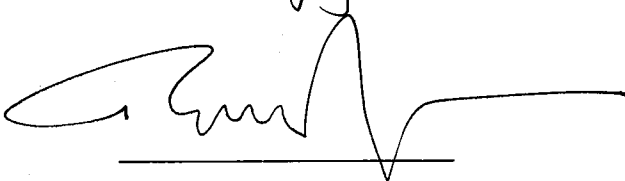
Fax: +86- 10- 68306035

E-mail: zhouzhenheng@cdb.cn

Any change to the above address or contact person by either Party shall be notified to the other Party in advance.

IN WITNESS WHEREOF, the undersigned, being the duly nominated and authorized representatives of the Parties, have signed this Memorandum in duplicate, in English language, both texts being equally authentic.

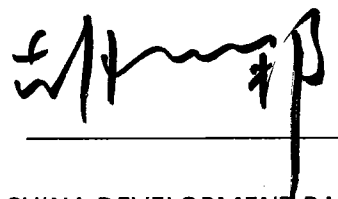
Done at Beijing on this 1st day of September 2017.



NEW DEVELOPMENT BANK

Name: Paulo Nogueira Batista

Title: Vice President



CHINA DEVELOPMENT BANK

Name: Hu Huaibang

Title: Chairman