



MEMORANDUM OF UNDERSTANDING

between the

NEW DEVELOPMENT BANK

and the

FOOD AND AGRICULTURE ORGANIZATION OF THE UNITED NATIONS

MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the “Memorandum”) between the New Development Bank (hereinafter referred to as “NDB”) and the Food and Agriculture Organization (hereinafter referred to as “FAO”), hereinafter each separately referred to as a “Party” and jointly referred to as the “Parties”.

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 (hereinafter jointly referred to as “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;

WHEREAS, FAO is a specialised agency of the United Nations established in 1945 to lead international efforts to defeat hunger, the purpose of which is to eradicate hunger, improve nutrition, improve agricultural productivity, raise the standard of living of rural populations and contribute to the growth of the world economy;

WHEREAS, the Parties acknowledge the benefits of their cooperation for the realization of their shared objectives of growth and development, in particular in light of the 2030 Agenda for Sustainable Development and the role of international organizations in helping countries achieve their Sustainable Development Goals (SDGs);

NOW, THEREFORE, the Parties intend, via this Memorandum, to establish a framework for strategic, technical and operational cooperation between them in accordance with the principles and objectives set forth below:

ARTICLE 1 OBJECTIVE

The objective of this Memorandum is to formalize a framework of cooperation between the Parties and to promote initiatives in areas of common interest. All the initiatives proposed under this Memorandum and any other activities agreed to between the Parties shall be subject to the respective internal objectives, functions, policies and procedures of the Parties.

ARTICLE 2 AREAS OF COOPERATION

1. The Parties may cooperate, in accordance with their respective mandates, policies and strategies, by developing and implementing joint programs, activities and projects that support advancement towards shared objectives, including in the following areas:
 - a) Water management and irrigation;
 - b) Sustainable land use, soil management and fight against desertification;
 - c) Infrastructure to support rural and agricultural development;
 - d) Other areas as may be agreed upon between the Parties from time to time.
2. In the context of such cooperation, the Parties will endeavor to share their country and sector expertise.

ARTICLE 3 FORMS OF COOPERATION

1. The Parties may cooperate, in line with their respective mandates, policies and strategies, through various forms, including:
 - a) Project origination, design and facilitation, as well as financing and implementation of projects in the agreed areas of cooperation;

- b) Knowledge and experience sharing to support the impact and quality of their respective activities and to promote innovative solutions to common challenges, including by exchanging relevant information and materials on matters of common interest;
 - c) Joint research and technical cooperation and other collaborative activities within the agreed areas of cooperation;
 - d) Mutual training and capacity development through joint workshops, secondments and staff exchange programs;
 - e) Other forms of cooperation that may be determined in writing by the Parties.
2. The Parties will cooperate, in the above mentioned areas and forms, with a view to support the attainment of SDGs in their common member countries, including through reporting on the basis of SDG indicators.

ARTICLE 4 COORDINATION AND COMMUNICATION

The activities within the framework of this Memorandum are to be led by the contact points listed below. Any notice or other communication to be given or made under this Memorandum will be addressed and sent to the respective contact point or at such other address as designated by notice of either Party to the other:

For FAO:

Programme Support and Technical Cooperation Department

Address: Viale delle Terme di Caracalla, 00153 Roma RM

Phone: +3906750 56320

E-mail: PS-ADG@fao.org

For NDB:

Strategy and Partnerships Division

Address: 33rd Floor, BRICS Tower 333, Lujiazui Ring Road, Pudong Shanghai 200120

Phone: +86 21 8021 6147

E-mail: strategypartnerships@ndb.int

**ARTICLE 5
MEETINGS**

In order to accomplish the objectives of this Memorandum, the Parties may arrange, in accordance with each Party's relevant internal rules, meetings and other activities to establish direct contact and exchange information on a regular basis.

**ARTICLE 6
COSTS**

Each Party is responsible for the costs of its participation in meetings and all cooperative activities carried out within the framework of this Memorandum, unless specified otherwise in writing in a separate agreement. The conduct of cooperative activities under this Memorandum is subject to the availability of funds, technical resources, and personnel of each Party.

**ARTICLE 7
EXCHANGE OF INFORMATION AND CONFIDENTIALITY RESTRICTIONS**

The disclosure of information with respect to the activities contemplated herein will be made in accordance with, and to the extent permitted by the Parties' respective policies on access to information. Any confidential information shared pursuant to this Memorandum shall not be disclosed to any third party without the prior written consent of the other Party.

**ARTICLE 8
FURTHER ARRANGEMENTS**

In the event that opportunities for activities or projects are identified in the course, or as a result, of the cooperation between the Parties, any such activity or project would need to

be reflected in a separate arrangement or agreements that may be entered into from time to time by the Parties.

ARTICLE 9 NON-BINDING NATURE OF THE MEMORANDUM

1. 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 rights and/or obligations whatsoever, or the incurrence of any liability on the part of either Party. No third party shall obtain any legal benefit from this Memorandum.
2. 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.
3. Nothing within 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 GENERAL PROVISIONS

1. The Parties shall promote cooperation based on the principles of equality, mutual benefit, respect and trust.
2. All collaboration, projects and activities to be pursued under this Memorandum will be subject to the independent decision-making processes of each Party, including their respective applicable policies, procedures, rules, objectives and approval requirements.

3. Nothing in this Memorandum will constitute nor be construed as a waiver renunciation or other modification of any of the immunities, privileges and exemptions enjoyed by the Parties under any treaty, international or domestic laws.
4. The Parties recognize that this Memorandum may be publicized in accordance with their respective policies on disclosure of information.

ARTICLE 11 DISPUTE SETTLEMENT

Any dispute arising out of, or in connection with, the interpretation or application of any provision herein contained in this Memorandum will be settled through consultations between the Parties.

ARTICLE 12 EFFECTIVE DATE, AMENDMENT AND TERMINATION

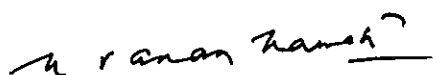
1. This Memorandum shall be duly signed by both Parties and will enter into force on the date of the written notification by NDB to FAO of NDB's compliance with internal procedures necessary for its conclusion and implementation.
2. This Memorandum may be amended in writing by mutual agreement of the Parties.
3. This Memorandum will remain in effect until either Party notifies the other Party in writing of its intention to terminate it. In such a case, this Memorandum will terminate ninety days after receipt of the notice of termination.
4. The termination of this Memorandum will not affect the completion of any project undertaken by the Parties prior to the termination thereof, or the full execution of any cooperation activity that has not been fully executed at the time of termination, unless otherwise agreed in writing.

IN WITNESS WHEREOF, the Parties, each acting through its duly authorized representative, have signed this Memorandum in two originals, in the English language.

Done at Shanghai, People's Republic of China, on this 17th day of June 2019.

For New Development Bank

For Food and Agriculture
Organization of the United
Nations

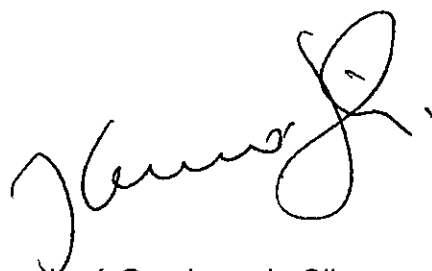


By:

Name: Kundapur Vaman Kamath

Title: President

Date: 17 June 2019



By:

Name: José Graziano da Silva

Title: Director-General

Date: 17 June 2019