
**MINUTES OF THE TENTH BUDGET, HUMAN RESOURCES AND COMPENSATION
COMMITTEE MEETING OF THE NEW DEVELOPMENT BANK
(VIDEOCONFERENCE) ON MAY 25, 2020 AT 18:45 (SHANGHAI TIME)**

PRESENT:

Members of the Budget, Human Resources and Compensation Committee

- i. Mr. Wencai Zhang (Director for China, Chairperson)
- ii. Mr. Qiangwu Zhou (Alternate Director for China)
- iii. Mr. Enoch Godongwana (Director for South Africa)
- iv. Ms. Yana Dumaresq (Director for Brazil)
- v. Mr. Andrey Bokarev (Alternate Director for Russia)
- vi. Mr. Erivaldo Alfredo Gomes (Alternate Director for Brazil)
- vii. Mr. Sergei Storchak (Director for Russia)
- viii. Mr. Andrey Bokarev (Alternate Director for Russia)
- ix. Mr. K. Rajaraman (Director for India)
- x. Mr. K. V. Kamath (President and Board Member)

Advisors and other Participants accompanying Committee Members

- i. Mr. Marcos Guimarães, Deputy Secretary for International Economic Affairs, Ministry of Economy, Brazil
- ii. Mr. Marco Aurélio dos Santos Araújo, General Coordinator for Global Development Institutions, Ministry of Economy, Brazil
- iii. Ms. Raquel Porto Ribeiro Mendes, Coordinator for Relationship with Global Development Institutions, Ministry of Economy, Brazil
- iv. Ms. Elena Zamorina, Consultant, Department for International Financial Affairs, Ministry of Finance, Russia
- v. Mr. Prasanna V. Salian, Deputy Secretary, Other Multilateral Institutions Division, Department of Economic Affairs, Ministry of Finance, India
- vi. Mr. Yuanjie Yang, Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- vii. Mr. Jiangnan Qian, Director, Department of International Economic and Financial Cooperation, Ministry of Finance, China

- viii. Ms. Hongna Li, Deputy Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- ix. Mr. Yazhou Yan, Staff Member, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- x. Mr. Mfundo Hlatwayo, Chief Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa
- xi. Mr. Andile Kuzwayo, Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa
- xii. Mr. Lesego Ntoahae, Economist, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa

Vice Presidents

- i. Mr. Sarquis Sarquis, Vice-President and Chief Risk Officer (“CRO”)
- ii. Mr. Vladimir Kazbekov, Vice-President and Chief Administrative Officer (“CAO”)
- iii. Mr. Xian Zhu, Vice-President and Chief Operations Officer (“COO”)
- iv. Mr. Leslie Maasdorp, Vice-President and Chief Financial Officer (“CFO”)

New Development Bank Staff

- i. Ms. Yolande Dwarika, Director General and Corporate Secretary
- ii. Mr. Weijie Liu, Principal Professional, Corporate Secretary
- iii. Ms. Miya Liu, Junior Professional, Corporate Secretary

1. Adoption of the Agenda

The agenda (2020-BHRC10-DOC-001) was considered and adopted by the Budget, Human Resources and Compensation Committee (“Committee” or “BHRC”).

2. Leave of Absence

All Directors were present. The meeting had the requisite quorum.

3. Approval in terms of Code of Conduct for Board Officials for the Nominated Incoming President

The Committee provided its approval for the nominated incoming President in terms of section 7(f) of the Code of Conduct for Board Officials.

4. Any Other Business

No other matter was discussed. The meeting ended with thanks from the Chairperson of the Committee.