



MEMORANDUM OF UNDERSTANDING

BETWEEN

THE NEW DEVELOPMENT BANK

AND

THE AGRICULTURAL DEVELOPMENT BANK OF CHINA

This MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the “Memorandum”) is made by and between the New Development Bank (hereinafter referred to as “NDB”) and the Agricultural Development Bank of China (hereinafter referred to as “ADBC”). NDB and ADBC are 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 market economies and developing countries, complementing the existing efforts of multilateral and regional financial institutions for global growth and development;

WHEREAS, ADBC is an agricultural policy bank in the People’s Republic of China under the direct leadership of the State Council, with a mission to raise funds through market based on national credit, and act as a strategic pillar of the country in supporting the development of agriculture, rural areas and farmers;

WHEREAS, the Parties acknowledge the benefits of cooperation between them for the realization of their shared objectives;

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 establish a framework of cooperation between the Parties and to promote initiatives in areas of common interest. All the initiative 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 AND FORMS OF COOPERATION

1. The Parties may cooperate by various means, in accordance with their respective mandates, policies and strategies, in areas including, but not limited to:

- a) Early identification, preparation, on-lending, co-financing and other forms of joint participation in financial assistance for infrastructure and sustainable development projects in areas of mutual interest, subject to geographic restrictions of their activities;
 - b) Strengthening exchanges in areas of mutual interest, including, but not limited to agricultural infrastructure, water resource management and sanitation, clean energy, transportation infrastructure, information and communications technology, healthcare and education, environmental protection and pollution control, that support sustainable rural development and rural-urban integration;
 - c) Exploring and pursuing opportunities in treasury management cooperation;
 - d) Performing analysis or research on macroeconomics, agricultural and rural infrastructure, green and sustainable development, and other fields of mutual interest;
 - e) Exchange of information and promotion of knowledge-sharing to benefit from each other's experience, resources and expertise. Potential areas of cooperation may include: (i) application of new and advanced technologies in infrastructure and sustainable development projects; (ii) exploring effective ways to promote cooperation in agricultural and rural infrastructure development in NDB's member countries; (iii) development effectiveness of projects supported jointly by the Parties; and (iv) mitigation and management of risks arising from project financing;
 - f) Providing mutual training and development of staff through collaboration, secondments and staff exchange programs, whenever allowed by each Party's policies and procedures;
 - g) Conducting periodic meetings to explore opportunities for coordination of operations and activities.
2. In the context of such cooperation the Parties will endeavor to share their country and sector expertise.

ARTICLE 3 COORDINATION AND COMMUNICATION

The activities within the framework of this Memorandum are to be facilitated 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 NDB:

Strategy, Policies and Partnerships Department

Address: 33rd Floor, BRICS Tower, 333 Lujiazui Ring Road, Pudong District, Shanghai
200120, P.R. China

Phone: +86 21 8021 1852

Fax: +86 21 8021 1990

E-mail: sppd@ndb.int

For ADBC:

International Department

Address: A2 Yuetanbeijie Street, Xicheng District, Beijing 100045, P.R. China

Phone: +86 10 6808 3291

Fax: +86 10 6808 5102

E-mail: fx-credit1@adbc.com.cn

**ARTICLE 4
MEETINGS**

In order to accomplish the objectives of this Memorandum, the Parties may arrange, in accordance with each Party's relevant internal rules and procedures, meetings and other activities to establish direct contact between them with a view to exchange information on a regular basis, to be held at dates and places which are considered more convenient for both Parties.

**ARTICLE 5
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 separate agreements. The conduct of cooperative activities under this Memorandum is subject to the availability of funds, technical resources and personnel of each Party.

**ARTICLE 6
EXCHANGE OF INFORMATION AND CONFIDENTIALITY RESTRICTIONS**

1. 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 information disclosure and/or information confidentiality. All information received by each Party under this Memorandum shall not be disclosed without the prior written consent of the other Party to any third party.

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

ARTICLE 7 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 separate arrangements or agreements that may be entered into from time to time by the Parties. The rights and obligations of the Parties under such cooperation, projects and activities shall be provided in the individual arrangements or agreements.

ARTICLE 8 NON-BINDING NATURE

1. This Memorandum only 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 incurrance of any liability on the part of any of them, except for Article 6. Nor shall any third party 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, nor gives any preference right for any agreement, project or transaction each Party intends to enter.
3. 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 9 GENERAL PROVISIONS

1. The Parties shall promote cooperation based on the principles of equality, mutual benefit, respect and trust pursuant to the established international banking practice.

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.

**ARTICLE 10
IMMUNITIES AND PRIVILEGES**

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.

**ARTICLE 11
DISPUTES SETTLEMENT**

Any dispute arising out of, or in connection with, the interpretation or application of any provision contained in this Memorandum shall be settled amicably through consultation.

**ARTICLE 12
EFFECTIVENESS, AMENDMENT AND TERMINATION**

1. This Memorandum shall be duly signed by both Parties and will enter into force on the date of its signature. This Memorandum may be amended in writing by mutual agreement of the Parties.
2. Each Party may terminate this Memorandum upon ninety (90) days' prior written notice to the other Party.
3. This Memorandum will remain in effect until either Party proposes to terminate it in accordance with Article 12.2 above.
4. The termination of this Memorandum will not affect the completion of any project undertaken by the Parties prior to the termination hereof, 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, NDB and ADBC, each acting through its duly authorized representative, have signed this Memorandum in two originals in the English language, one for each Party.

Done on this 14th day of September 2021.

For the New Development Bank

For the Agricultural Development Bank of
China



By:
Name: Marcos Troyjo
Title: President



By:
Name: Qian Wenhui
Title: Chairman