
**MINUTES OF THE SIXTH ANNUAL MEETING OF THE BOARD OF GOVERNORS OF
THE NEW DEVELOPMENT BANK (VIDEOCONFERENCE) HELD ON MARCH 30, 2021
AT 19:30 (SHANGHAI TIME)**

PRESENT:

Governors, Alternate Governors and Temporary Alternate Governors

- i. H.E. Anton Siluanov (Governor for Russia, Chairperson)
- ii. H.E. Nirmala Sitharaman (Governor for India)
- iii. H.E. Kun Liu (Governor for China)
- iv. Ms. Jiayi Zou (Alternate Governor for China)
- v. H.E. Tito Mboweni (Governor for South Africa)
- vi. Mr. Dondo Mogajane (Alternate Governor for South Africa)
- vii. Mr. Roberto Fendt (Temporary Alternate Governor for Brazil)

Directors and Alternate Directors

- i. Mr. Erivaldo Alfredo Gomes (Alternate Director for Brazil)
- ii. Mr. Sergei Strochak (Director for Russia)
- iii. Mr. K. Rajaraman (Director for India)
- iv. Mr. Zhijun Cheng (Director for China)
- v. Mr. Bin Han (Alternate Director for China)
- vi. Ms. Vuyelwa Vumendlini (Alternate Director for South Africa)
- vii. Mr. Marcos Troyjo (NDB President and Member of the Board of Directors)

Advisors accompanying Governors

- i. Mr. Marcos Machado Guimarães, Deputy Secretary for International Economic Affairs, Ministry of Economy, Brazil
- ii. Mr. João Rossi, Head of the Technical Advisory Office, Office of the Deputy Minister for Foreign Trade and International Affairs, Ministry of Economy, Brazil

- iii. Ms. Raquel Breda dos Santos, General Coordinator for Global Development Institutions, Office of the Secretary for International Economic Affairs, Ministry of Economy, Brazil
- iv. Ms. Raquel Porto Ribeiro Mendes, Coordinator for Relations with Global Development Institutions, Office of the Secretary for International Economic Affairs, Ministry of Economy, Brazil
- v. Mr. Bruno Cassiano, Technical Advisor, Office of the Deputy Minister for Foreign Trade and International Affairs, Ministry of Economy, Brazil
- vi. Ms. Livia Braga, Infrastructure Analyst, Office of the Secretary for International Economic Affairs, Ministry of Economy, Brazil
- vii. Ms. Marília Barbosa, Foreign Trade Analyst, Office of the Secretary for International Economic Affairs, Ministry of Economy, Brazil
- viii. Mr. Helder Silva, Technical Analyst, Office of the Deputy Minister for Foreign Trade and International Affairs, Ministry of Economy, Brazil
- ix. Mr. Pavel Snisorenko, Director, Department for International Financial Affairs, Ministry of Finance of the Russian Federation, Russia
- x. Mr. Oleg Podomatko, Deputy Director, Department for International Financial Affairs, Ministry of Finance of the Russian Federation, Russia
- xi. Ms. Elena Zamorina, Consultant, Department for International Financial Affairs, Ministry of Finance of the Russian Federation, Russia
- xii. Ms. Ekaterina Guseva, Deputy Head of Division, Department for International Financial Affairs, Ministry of Finance of the Russian Federation, Russia
- xiii. Mr. Roman Ruzanov, Second Secretary, Russia BRICS Team, Policy Planning Department, Ministry of Foreign Affairs of the Russian Federation, Russia
- xiv. Ms. Aparna Bhatia, Economic Adviser, Department of Economic Affairs, Ministry of Finance, India
- xv. Mr. Prasanna V. Salian, Deputy Secretary, United Nations and Other Multilateral Institutions Division, Department of Economic Affairs, Ministry of Finance, India
- xvi. Mr. Lekhan Thakkar, Counsellor (Economic) of the Embassy of India in Beijing, India
- xvii. Mr. Jiangnan Qian, Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- xviii. Ms. Hongna Li, Deputy Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- xix. Mr. Yazhou Yan, Staff, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- xx. Mr. Mfundo Hlatshwayo, Chief Director, BRICS, Global and Emerging Market, International and Regional Economic Policy, National Treasury, South Africa
- xxi. Ms. Didintle Letsie, Economist, BRICS, Global and Emerging Market, International and Regional Economic Policy, National Treasury, South Africa

- xxii. Mr. Lesego Ntoahae, Economist, BRICS, Global and Emerging Market, International and Regional Economic Policy, National Treasury, South Africa
- xxiii. Ms. Tlangelani Mageza, Staff, BRICS, Global and Emerging Market, International and Regional Economic Policy, National Treasury, South Africa

Vice-Presidents

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

Secretary to the Board of Governors

- i. Ms. Yolande Dwarika, Director General and Corporate Secretary

Other New Development Bank Staff

(Attachment I)

1. Opening remarks

The Chairperson, H.E. Anton Siluanov, Minister of Finance of the Russian Federation, welcomed the Governors and all participants to the Sixth Annual Meeting of the Board of Governors of the New Development Bank (“NDB” or “Bank”).

2. Adoption of the Agenda

The Board of Governors adopted the agenda (2021-BG06-DOC-001).

3. Approval of the Minutes and Summary of the Fifth Annual Meeting of the Board of Governors held on April 20, 2020 and the Minutes and Summary of the Special Meeting of the Board of Governors held on May 27, 2020

The Board of Governors considered and approved the Minutes (2021-BG06-DOC-003) and the Summary (2021-BG06-DOC-004) of the Fifth Annual Meeting of the Board of Governors held on April 20, 2020, and the Minutes (2021-BG06-DOC-005) and the Summary (2021-BG06-DOC-006) of the Special Meeting of the Board of Governors held on May 27, 2020.

4. Record of approval of matters agreed to during the inter-sessional period

The Board of Governors considered the Note on the Inter-sessional Decisions of the Board of Governors (2021-BG06-DOC-007) and took note thereof.

5. Presentation by NDB President and Governors' Remarks

The Board of Governors took note of the update provided by the President of the Bank. The Board of Governors welcomed the achievements of the Bank in the past year and provided guidance on the work for the year ahead.

6. Annual Financial Accounts for 2020

The Board of Governors considered the Independent Auditor's Report and Financial Statements for the New Development Bank for the year ended December 31, 2020 (2021-BG06-DOC-009-REV1). The Board of Governors adopted Resolution 2021-BG06-R063 approving the Financial Accounts of the Ordinary Operations of the New Development Bank for the year ended December 31, 2020.

The Board of Governors considered the Independent Auditor's Report and Financial Statements for the Project Preparation Fund of the New Development Bank for the year ended December 31, 2020 (2021-BG06-DOC-010). The Board of Governors adopted Resolution 2021-BG06-R064 approving the Financial Accounts for the Project Preparation Fund of the New Development Bank for the year ended December 31, 2020.

7. Update on Membership Expansion

The Board of Governors considered the Note to the Board of Governors on Membership Expansion (2021-BG06-DOC-011), took note of the progress of membership expansion and provided guidance on the next steps.

8. NDB's General Strategy: 2022-2026

The Board of Governors considered the Note to the Board of Governors on NDB General Strategy 2022-2026 (2021-BG06-DOC-012) and provided guidance to the Management on preparing the General Strategy 2022-2026.

9. BRICS Data Room

The Board of Governors considered the Note to the Board of Governors on the Development of an Integrated Digital Platform (2021-BG06-DOC-013) and provided guidance for the next steps.

10. Election of the Chairperson and Vice-Chairperson of the Board of Governors

The Board of Governors agreed that the next Chairperson of the Board of Governors would be the Governor for India and the next Vice-Chairperson would be the Governor for China, and that they would hold their respective offices until the end of the Seventh Annual Meeting of the Board of Governors in 2022. The Board of Governors adopted Resolution 2021-BG06-R065 on the Election of the Chairperson and Vice-Chairperson of the Board of Governors.

11. Venue and Date of the Sixth Annual Meeting

The Board of Governors decided that India would host the Seventh Annual Meeting of the Board of Governors in 2022. The venue and dates would be decided in the future. The Board of Governors adopted Resolution 2021-BG06-R066 on the Seventh Annual Meeting of the Board of Governors.

12. Any Other Business

The Board of Governors was updated the status of paid-in capital contribution.

13. Closing Remarks

The meeting ended with thanks to all participants.

The following staff members attended the meeting for relevant agenda items with the approval of the Chairperson:

Corporate Secretary Department

- i. Mr. Weijie Liu, Principal Professional
- ii. Ms. Miya Liu, Young Professional
- iii. Ms. Helen Shen, Officer

Front Office of the President

- i. Mr. Hanyong Liu, Chief
- ii. Mr. Couto Silva, Senior Professional
- iii. Ms. Jasmin Jakoet, Senior Professional
- iv. Mr. Julien Demeulemeester, Young Professional
- v. Ms. Lusha Zhuang, Young Professional
- vi. Mr. Artur Cardoso de Lacerda, Short Term Consultant
- vii. Mr. James Elias, Short Term Consultant

Executive Assistants to Vice-Presidents

- i. Mr. Evgeny Kochkin, Executive Assistant to the CAO
- ii.
- iii. Mr. Ningqian Zhang, Executive Assistant to the COO
- iv. Mr. Craig Lai King, Executive Assistant to the CFO

Strategy, Policies and Partnership Department

- i. Mr. Fabio Batista, Chief
- ii. Mr. Qingwei Meng, Professional
- iii. Mr. Luiz Antonio Matheus Loures Filho, Young Professional
- iv. Ms. Anna Kurguzova, Young Professional
- v. Ms. Yuan Zheng, Junior Professional