



**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**ASIAN DEVELOPMENT BANK**

**AND**

**NEW DEVELOPMENT BANK**

**ON**

**GENERAL COOPERATION**

This **MEMORANDUM OF UNDERSTANDING** (hereinafter referred to as the “MoU”) is made between the ASIAN DEVELOPMENT BANK (hereinafter referred to as “ADB”) and the NEW DEVELOPMENT BANK (hereinafter referred to as “NDB”), hereinafter jointly referred to as the Parties”, and separately as a “Party”.

**WHEREAS** the ADB is a regional development bank that aims for an Asia and Pacific free from poverty and fosters economic growth and cooperation in Asia and the Pacific, and contributes to the acceleration of the process of economic development and poverty reduction in its developing member countries.

**WHEREAS** the 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”) with a purpose of mobilizing resources for infrastructure and sustainable development projects in BRICS and other emerging market economies and developing countries.

**WHEREAS** the Parties have a mutual interest in achieving sustainable, balanced, and inclusive growth and poverty reduction in countries of common interest and have engaged regularly in fruitful collaboration across various areas of common interest during the five-year duration period of the first Memorandum of Understanding on General Cooperation signed by the Parties on July 4, 2016, which entered into force on September 16, 2016.

**WHEREAS** the Parties are convinced that they will continue to mutually benefit through cooperation at the strategic, operational and technical levels on the basis of complementarity, institutional strengths and comparative advantages.

**NOW, THEREFORE**, the Parties enter into this MoU in order to establish a framework to promote cooperation and in so doing enhance each institution’s ability to achieve its objective and mandate. Such cooperation shall be subject to the policies and procedures of the two institutions, as they may be amended from time to time and to such further agreements and approvals as may be required. The present MoU does not supersede, nor prejudice, other forms of cooperation between both institutions.

## **I. PURPOSE**

1. The purpose of the MoU is to develop and facilitate collaboration between the Parties in matters of common interest and to set out areas for strategic cooperation towards the achievement of their common objectives.

## **II. SCOPE AND FORMS OF COLLABORATION**

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

- (i) Develop sector and thematic level collaboration in areas of strategic importance, such as fostering integration, connectivity and resource mobilization, as well as sector-level collaboration in areas including sustainable development projects in renewable energy; energy efficiency; clean transportation; sustainable water management; sewage

treatment; sustainable urban development; social infrastructure; and digital infrastructure;

- (ii) Identify opportunities to collaborate on early identification, preparation, co-financing and other forms of joint participation in financial assistance for infrastructure and sustainable development projects in countries of mutual interest, subject to geographic restrictions of the Parties' activities; and
- (iii) Contribute to analyses and studies on topical issues of common interest, thereby fostering the Parties' knowledge partnership.

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

- (i) exchange of information;
- (ii) joint data collection, research, analysis and publications;
- (iii) joint events and workshops;
- (iv) joint participation in knowledge sharing platforms and activities;
- (v) exchange or secondment of staff;
- (vi) facilitation of broader participation in surveys and data collections; and
- (vii) co-financing of projects.

### **III. NATURE OF COOPERATION, PRIVILEGES AND IMMUNITIES**

4. This MoU is not a legally binding agreement and does not represent or intend to create any binding legal relations between the Parties, or binding commitments or obligations of any nature, in particular, but not limited to, with regard to funding on the part of the Parties hereto. Notwithstanding anything herein to the contrary, this MoU reflects the views and intentions of the Parties to cooperate on a non-exclusive basis, expressed in good faith but without 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 MoU.

5. This MoU shall not represent an offer, promise, undertaking or any commitment on the part of either Party to finance all or part of any activity or project identified in or pursuant this MoU, nor to give preferred treatment to the other in any matter contemplated under this MoU or otherwise, nor to deal exclusively with the other Party with respect to any project, transaction or matter arising during the term of this MoU. Each Party recognizes that the cooperation described in this MoU is not exclusive and that nothing in this MoU will limit the right of, or prevent the Parties from entering into memoranda or arrangement with other entities with respect to any activity, project or area of cooperation covered by this MoU or other.

6. The Parties acknowledge that no provision of this MoU will be construed to interfere in any way with the independent decision-making autonomy of the two Parties with regard to their respective affairs and operations. In particular, nothing in this MoU is intended to run counter to or modify the terms of each Party's specific mandates or their statutory rules and provisions.

7. Nothing in this MoU shall constitute a waiver, or be construed as constituting a waiver of the immunities, privileges and exemptions enjoyed by the Parties, as well as their respective governors, directors, alternates, officers, members, employees and experts.

8. It is further understood that nothing in this MoU shall be construed as allowing or compelling the Parties to exceed in any way the boundaries of their respective constituent instruments, mandates, procedures and policies, and resources.

#### **IV. MONITORING, REVIEW, AND CONSULTATION MECHANISMS**

9. The Parties recognize the importance of periodic consultations to review the planning, implementation, and outcomes of their cooperation activities as well as discussing results, challenges, and opportunities. The Parties agree to hold such consultations periodically as required to assess the progress of any ongoing cooperation activities.

10. Unless otherwise agreed in writing in separate agreements by the Parties, each Party will bear its own costs of its participation in meetings and all cooperative activities carried out pursuant to this MoU.

#### **V. FUTURE COLLABORATION AND FUNDS**

11. In the event that opportunities are identified for collaboration involving the provision or management of funds or other resources of either Party, these will be implemented pursuant to a separate written agreement in accordance with the practices and procedures of the respective Parties.

#### **VI. EXCHANGE OF INFORMATION**

12. The disclosure of information with respect to the activities contemplated herein is to be made in accordance with, and to the extent permitted by the Parties' respective policies, rules and procedures on data protection and disclosure. The Parties agree that all information and documents exchanged between the Parties pursuant to this MoU are not confidential and may be made public, subject to their policies and procedures with respect to the disclosure of information and data protection, including ADB's Access to Information Policy (2018) and NDB's Information Disclosure Policy.

#### **VII. ENTRY INTO FORCE**

13. This MoU shall enter into force on the date of its signature by the authorized representatives of both Parties.

## **VIII. TERM**

14. This MoU will have a term of five (5) years from the date of its entry into force, and such term may be extended by the written agreement of the Parties, subject to such evaluations as the Parties deem appropriate.

15. If at any time a Party considers, at its sole discretion, that the continuation of this MoU is no longer appropriate, that Party may terminate this MoU by giving three (3) months' advance written notice to the other Party. The termination of this MoU will not affect any activity in progress pursuant to this MoU, unless otherwise agreed in writing.

## **IX. AMENDMENT AND REVIEW**

16. No amendment to this MoU shall be effective unless in writing and signed by duly authorized representatives of all Parties.

## **X. INTELLECTUAL PROPERTY**

17. The Parties acknowledge that the activities under this MoU may result in a product subject to intellectual property provisions. In this regard:

(a) The Parties will negotiate and agree upon appropriate intellectual property provisions in each case, based on the nature of the activity and the financial and/or intellectual contribution made by each Party, and to set out the intellectual property provisions in a separate written agreement; and

(b) each Party retains ownership of the intellectual property rights in any of its respective existing materials or work product that is shared with the other Party in connection with activities under this MoU (if applicable).

## **XI. ACKNOWLEDGEMENTS AND USE OF INSTITUTIONAL EMBLEMS**

18. In the event that both Parties are involved in publicized joint cooperative activities, the Parties intend to apply the following approach:

(i) There will be public acknowledgement of the role and contribution of each Party to the project in all public information documentation related to such cooperation; and

(ii) The use of emblems of each Party in documentation related to cooperation must be in accordance with the then current policies of each Party concerning such usage.

## **XII. FOCAL POINTS**

19. All communications relative to this MoU should be channeled through the following units, or such other unit and contact details as a Party previously notifies to the other:

For ADB: Director, Strategic Partnerships Division  
Strategy, Policy and Partnerships Department  
Tel: +632 8632 5800  
E-mail: [strategicpartnerships@adb.org](mailto:strategicpartnerships@adb.org)

For NDB: Strategy, Policies and Partnerships Department  
Tel: +86 21 8021 1852  
E-mail: sppd@ndb.int

### XIII. RESOLUTION OF PROBLEMS

20. Any dispute between the Parties relating to the interpretation or implementation of this MoU will be resolved amicably through consultation and negotiation between the Parties and without references to any third party or international court or tribunal.

IN WITNESS WHEREOF, each of the undersigned, being duly authorized therefore, have signed this MoU in duplicate in the English language, one for each Party with both counterparts being equally authentic.

Signed on ~~23~~ <sup>June</sup> May 2022

Signed for and on behalf of

**NEW DEVELOPMENT BANK**



Fabio Batista  
Chief  
Strategy, Policies and Partnerships  
Department

Signed for and on behalf of

**ASIAN DEVELOPMENT BANK**



Tomoyuki Kimura  
Director General  
Strategy, Policy and Partnerships  
Department