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**MINUTES OF THE EIGHTEENTH BUDGET, HUMAN RESOURCES AND  
COMPENSATION COMMITTEE MEETING OF THE NEW DEVELOPMENT BANK  
(VIDEOCONFERENCE) HELD ON MARCH 11, 2022 AT 19:00 (CHINA TIME)**

PRESENT:

**Members of the Budget, Human Resources and Compensation Committee**

- i. Mr. Dondo Mogajane (Director for South Africa, Chairperson of the Committee)
- ii. Ms. Raquel Breda dos Santos (Temporary Alternate Director for Brazil)
- iii. Mr. Pavel Snisorenko (Alternate Director for Russia)
- iv. Ms. Manisha Sinha (Alternate Director for India)
- v. Mr. Zhijun Cheng (Director for China)
- vi. Mr. Bo Zhang (Alternate Director for China)
- vii. Mr. Md. Shahriar Kader Siddiky (Temporary Additional Director for the Constituency of Bangladesh and the United Arab Emirates)
- viii. Mr. Marcos Troyjo (President and Committee Member)

**Advisors and other Participants accompanying Committee Members**

- i. Ms. Raquel Porto Ribeiro Mendes, Coordinator for Relations with Global Development Institutions, Ministry of Economy, Brazil
- ii. Ms. Livia Braga, Infrastructure Analyst, Ministry of Economy, Brazil
- iii. Mr. Oleg Podomatko, Deputy Director, Department for International Financial Affairs, Ministry of Finance, Russia
- iv. Ms. Ekaterina Guseva, Deputy Head of Division, Department for International Financial Affairs, Ministry of Finance, Russia
- v. Ms. Elena Zamorina, Advisor, Department for International Financial Affairs, Ministry of Finance, Russia
- vi. Mr. Prasanna V. Salian, Deputy Secretary, Department of Economic Affairs, Ministry of Finance, India
- vii. Mr. Jiangnan Qian, Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China

- viii. Mr. Lei Zhang, Deputy Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- ix. Ms. Hongna Li, Deputy Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- x. Mr. Mfundo Hlatshwayo, Chief Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa
- xi. Mr. Marlon Geswint, Chief Director, Country and Thematic Analysis, National Treasury, South Africa
- xii. Ms. Didintle Letsie, Senior Economist, BRICS Global and Emerging Market, International and Regional Economic Policy, National Treasury, South Africa
- xiii. Mr. Oratilwe Teisho, Assistant Director, BRICS Global and Emerging Market, International and Regional Economic Policy, National Treasury, South Africa

#### **Vice Presidents**

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

#### **Secretary to the Committee**

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

#### **Other New Development Bank Staff**

(Attachment I)

##### **1. Adoption of the Agenda**

The agenda (2022-BHRC18-DOC-001) was considered and adopted by the Budget, Human Resources and Compensation Committee (“BHRC” or “the Committee”).

##### **2. Leave of Absence**

The Directors for Brazil, Russia and India were absent. The Director for Brazil was represented by a Temporary Alternate Director and the Directors for Russia and India were represented by Alternate Directors. The meeting had the requisite quorum.

**3. Approval of Minutes and Summary of the 17<sup>th</sup> Meeting of the Budget, Human Resources and Compensation Committee held on December 13, 2021**

The Committee considered and approved the Minutes (2022-BHRC18-DOC-003) and Summary (2022-BHRC18-DOC-004) of the 17<sup>th</sup> BHRC Meeting held on December 13, 2021.

**4. Matters Arising from the Previous Meeting**

The Committee considered the Matters Arising from the 16<sup>th</sup> BHRC Meeting (2022-BHRC18-DOC-005-a) and took note thereof.

The Committee considered the Human Resources Department Dashboard (2022-BHRC18-DOC-005-b) and took note thereof.

**5. Budget**

**a. Budget Utilisation Report for CY2021**

The Committee considered the Budget Utilisation Report for CY2021 (2022-BHRC18-DOC-006-REV1) and took note thereof.

**6. Human Resources**

**a. Recruitment and Diversity Update**

The Committee considered the Recruitment and Diversity Update (2022-BHRC18-DOC-007) and took note thereof.

**b. Recruitment Turnaround Time Report**

The Committee considered the Recruitment Turnaround Time Update (2022-BHRC18-DOC-008) and took note thereof.

**c. Revised Proposal on Non-managerial Positions at Grade 9 and Grade 10**

The Committee considered the Revised Note on Proposal for Non-Managerial Positions at Grade 9 and Grade 10 (2022-BHRC18-DOC-009) and requested the Management to conduct further work.

**d. Update on Performance Management**

The Committee considered the Note on Performance Management Process 2021 Status Update (2022-BHRC18-DOC-010) and took note thereof.

**7. Compensation**

**a. Review of Staff Compensation and Benefits Policy**

The Committee considered the proposed revisions to the Staff Compensation and Benefits Policy and requested the Management to conduct further work.

**8. Ethics Update**

The Committee considered the Ethics Update (2022-BHRC18-DOC-012) and took note thereof.

**9. Any Other Business**

The Committee was alerted to an urgent matter. The meeting ended with thanks from the Chairperson of the Committee.

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. Mr. Alexander Efimov, Young Professional
- iv. Ms. Helen Shen, Officer

Front Office of President

- i. Mr. Artur Lacerda, Director General
- ii. Mr. Hanyong Liu, Chief
- iii. Ms. Jasmin Jakoet, Senior Professional
- iv. Mr. Sidharth Kamani, Senior Professional
- v. Mr. James Elias, Executive Assistant to the President
- vi. Mr. Julien Demeulemeester, Professional

Executive Assistants to Vice-Presidents

- i. Mr. Ningqian Zhang, Executive Assistant to CAO
- ii. Mr. Kaviarasan Kailasam, Executive Assistant to the CRO

Other Departments

- i. Mr. Sergei Kuznetsov, Director General and Legal Counsel
- ii. Ms. Halima Nazeer, Director General, Finance, Budget and Accounting
- iii. Ms. Sharmila Govind, Director General, Human Resources
- iv. Mr. Paritosh Pandit, Chief, Financial Controller, Finance, Budget and Accounting
- v. Mr. Srinivas Yanamandra, Chief, Compliance, Integrity and Ethics
- vi. Mr. Morgan Pillay, Chief, Complaints Handling and Investigations
- vii. Mr. Abhimanyu Ghosh, Principal Professional, Legal
- viii. Mr. Daniel Freitas, Principal Professional, Human Resources
- ix. Mr. Huawei Zhang, Professional, Compliance and Investigations
- x. Ms. Elvira Zhang, Junior Professional, Human Resources