MEMORANDUM OF UNDERSTANDING

BETWEEN

ASIAN DEVELOPMENT BANK

AND

NEW DEVELOPMENT BANK

ON

GENERAL CO-OPERATION
The Asian Development Bank ("ADB") and the New Development Bank ("NDB") hereinafter jointly referred to as "Parties", and separately as a "Party";

CONSIDERING that the ADB is a regional development bank that aims for an Asia and Pacific free from poverty and fosters economic growth and co-operation in Asia and the Pacific, and contributes to the acceleration of the process of economic development and poverty reduction in its developing member countries;

FURTHER CONSIDERING that 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 mobilising resources for infrastructure and sustainable development projects in BRICS and other emerging economies and developing countries;

RECOGNISING that the Parties have a mutual interest in achieving sustainable, balanced, and inclusive growth and poverty reduction in countries of common interest;

CONVINCED that the Parties could mutually benefit through co-operation at the strategic, operational and technical levels on the basis of complementarity, institutional strengths and comparative advantages, and mutual benefit;

DETERMINED to promote cooperation and in so doing enhance each institution's ability to achieve its objective and mandate;

NOW THEREFORE the Parties have reached the following understanding:
Article 1
Purpose

The purpose of the Memorandum of Understanding is to develop and facilitate collaboration between the Parties in matters of common interest and to set out areas for strategic co-operation towards the achievement of their common objectives.

Article 2
Areas of Co-operation

In furtherance of their common objectives, the Parties will endeavour to:

a. Develop sector and thematic level collaboration in areas of mutual interest, including sustainable development projects in renewable energy; energy efficiency; clean transportation; sustainable water management; and sewage treatment;

b. Consult on areas for collaboration on activities, within the mandate of both Parties, with a view to explore possible co-financing opportunities and foster integration and connectivity; and

c. Contribute to analyses and studies on topical issues of common interest, thereby building an effective knowledge partnership.

Article 3
Forms of Co-operation

The Parties may co-operate by various means, in accordance with their respective rules and procedures, including but not limited to the following:

a. Exchange of information;
b. Joint data collection, research, analysis and publications;
c. Joint events and workshops;
d. Joint participation in knowledge sharing activities;
e. Exchange or secondment of staff;
f. Facilitation of broader participation in surveys and data collections; and
g. Co-financing of projects that meet the Parties’ respective policies and guidelines on environmental and social safeguards, procurement and other matters.
Article 4
Meetings and Costs

1. In order to facilitate effective implementation of the Memorandum of Understanding, the representatives of the Parties may meet annually at the Executive Management or working level. The Parties may discuss progress on the various areas of cooperation, setting of priorities and the creation of work plans, as well as further areas for collaboration.

2. Unless otherwise agreed by the Parties, all the costs pertaining to co-operation pursuant to this Memorandum of Understanding will be borne by the respective Parties.

Article 5
Further Arrangements
The Parties may conclude subsidiary agreements or arrangements relating to specific areas of co-operation. These agreements or arrangements will include the nature, scope, fees and costs, as agreed by the Parties.

Article 6
Focal Points

1. To facilitate the implementation of overall arrangements between the Parties, the focal points for all purposes associated with this Memorandum of Understanding and the channel of communication will be:

For ADB:
Director General
Strategy and Policy Department
Tel: +632 632 6550

For NDB:
Vice President
Economic Research, Strategy, Partnerships & CRO
Tel: +86 21 8021 1812

Each Party will nominate operational and institutional contacts to ensure implementation of this Memorandum of Understanding and will communicate these contacts to the other Party.
2. Either Party may, by written notice to the other Party, designate additional focal points or substitute a focal point indicated in this Article.

Article 7
Confidentiality

1. Unless otherwise agreed, all information shared pursuant to this Memorandum of Understanding shall be confidential, unless the information is in the public domain or is subject to disclosure under the rules and procedures of the Party that provided the information. The Parties shall not disclose any such confidential information to a third party without the prior written consent of the other Party.

2. The Parties will coordinate any disclosure of this Memorandum of Understanding.

Article 8
General provisions

1. Nothing in this Memorandum of Understanding shall be construed as a waiver of the immunity, privileges and exemptions enjoyed by the ADB and NDB.

2. The provisions of this Memorandum of Understanding reflect the view and intentions of the Parties, expressed in good faith, but without the creation of any legal obligations or the incurrence of any liability on the part of either Party. Nothing contained herein confers any rights or obligations on any third party.

Article 9
Settlement of Disputes

Any dispute between the Parties relating to the interpretation or implementation of this Memorandum of Understanding will be resolved amicably through consultation and negotiation between the Parties.

Article 10
Amendment

This Memorandum of Understanding may be amended by mutual consent of the Parties in writing.
Article 11
Entry into Force, Duration and Termination

1. This Memorandum of Understanding will enter into force, after each Party has notified each other in writing of its compliance with internal procedures necessary for conclusion and implementation of the Memorandum of Understanding. The date of entry into force shall be the date of last written notification.

2. The Memorandum of Understanding will remain in force for a period of 5 years, unless terminated by either Party, giving one month’s written notice of its intention to terminate this Memorandum of Understanding.

3. The termination of this Memorandum of Understanding will not affect the completion of any project undertaken by the Parties prior to the termination thereof, 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, the Parties have signed this Memorandum of Understanding in duplicate, in English language, both texts being equally authentic.

Signed in Manila, Philippines, on this 4th day of July 2016.

ASIAN DEVELOPMENT BANK

[Signature]
Takehiko Nakao
President

NEW DEVELOPMENT BANK

[Signature]
K.V. Kamath
President