

MEMORANDUM OF COOPERATION

between

the Eurasian Development Bank

and

the Asian Infrastructure Investment Bank

MEMORANDUM OF COOPERATION (Memorandum) between the Eurasian Development Bank (EDB) and the Asian Infrastructure Investment Bank (AIIB) (each a “Party” and jointly referred to as the “Parties”).

WHEREAS EDB is an international financial institution, established under public international law pursuant to the Agreement Establishing the EDB dated 12 January 2006, the purpose of which is to foster development of market economies of member countries, their sustainable economic growth and expansion of mutual trade and economic relations;

WHEREAS AIIB is a multilateral development bank, established under the Articles of Agreement of the AIIB (entered into force on 25 December 2015), with the purpose to: (i) foster sustainable economic development, create wealth and improve infrastructure connectivity in Asia by investing in infrastructure and other productive sectors; and (ii) promote regional cooperation and partnership in addressing development challenges by working in close collaboration with other multilateral and bilateral development institutions;

WHEREAS the Parties acknowledge the potential benefits of cooperation between them for the realization of their shared objectives; and their respective operational methods and policies according to their mandates;

WHEREAS the Parties recognize their interest in promoting economic development in eligible common region of operations according to their respective mandates;

NOW, THEREFORE, the Parties intend, via this Memorandum, to establish a framework for enhanced strategic and operational cooperation between them in accordance with the principles and objectives set forth below:

SECTION 1 PURPOSE

The purpose of this Memorandum is to establish and formalize a framework for strategic and operational cooperation between the Parties, with a view to enhance collaboration in common areas of interest, to support the development of activities and projects in countries which are eligible to receive financial assistance from both Parties, as may be determined by their respective constituent instruments and internal rules (Common Region of Operations).

SECTION 2 AREAS OF COOPERATION

The Parties anticipate that their collaboration will involve projects in Common Region of Operations and will focus on a number of specific areas best fitting their respective mandates and strategies including, but not limited to:

- a) identification, preparation and co-financing of infrastructure projects in Common Region of Operations;
- b) provision of consulting services, conduct analysis/research in areas of mutual interest;
- c) exchange of information and promotion of knowledge-sharing to benefit from each other's experience, resources and expertise. Potential areas for information sharing may include: (i) economic, financial and business information on common areas of interest; (ii) information with respect to processing of potential projects for co-financing; and (iii) information in relation to mitigation and management of risks, arising from the co-financing of projects; and
- d) cooperation in priority areas of the Parties, which may include transport, urban and energy infrastructure, and sustainable development.

Any cooperation between the Parties will be subject to their respective constituent instruments and internal rules.

SECTION 3 FORMS OF COOPERATION

1. Operational Cooperation

Proposed cooperation will include exploring options for EDB and AIIB to fund, invest in, develop or co-finance projects or to support other collaborative investment activities within

the agreed areas of cooperation, in Common Region of Operations. Any funding, investment or co-financing will be made in accordance with the Party's respective constituent instruments and internal rules.

2. Exchange of Experience and Mutual Learning

The Parties intend to strengthen the impact and quality of their respective activities and to develop innovative solutions to common challenges. To this end, the Parties will, where appropriate, engage in expert dialogue and may undertake temporary assignment, secondment or staff exchanges, as well as other appropriate instruments.

3. The Parties may consider exploring other forms of cooperation.

SECTION 4 COORDINATION AND COMMUNICATION

The activities within the framework of this Memorandum are to be led by:

- Deputy Managing Director – Head of Division, Directorate for Strategic Development, Pavel Kucheryavy, EDB; and
- Director General of Policy and Strategy & Budget Department, Quan Zheng, AIIB.

Any notice or other communication to be given or made under this Memorandum will be addressed and sent to the following contact points or at such other address as either Party designates by notice to the other Party:

For EDB

Address: 1-st Zachatievskiy pereulok, House 3, Block 1, Moscow, 119034

Attention of: Pavel Kucheryavy

Phone: +74956450445, ext. 3702

Fax: +74956450441

E-mail: kucheryavy_pv@eabr.org

For AIIB

Address: B-9 Financial Street, Xicheng District, Beijing, 100033

Attention of: Bin Wang, Senior Strategy & Policy Officer

Phone: +861083580086

Fax: +861083580004

E-mail: bwang@aiib.org

SECTION 5
CONFIDENTIALITY AND DISCLOSURE

1. Notwithstanding any other provisions in this Memorandum, any sharing of information between the Parties will be subject to their respective constituent instruments and internal rules governing disclosure of information and confidentiality. Information received by each Party under this Memorandum may not be disclosed, without the prior written consent of the other Party, to any third parties.
2. The Parties may disclose this Memorandum and information related to this Memorandum in accordance with their respective rules in effect at the time of such disclosure. The Parties will consult with each other concerning the manner and form of any acknowledgement of the other Party's support regarding any activities undertaken pursuant to this Memorandum.

SECTION 6
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. Each Party is responsible for the costs of its participation in all cooperative activities carried out within the framework of this Memorandum, unless the Parties agree otherwise.
3. 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.
4. In the event that opportunities for cooperation activities, including co-financing of projects, are identified by the Parties, separate agreements need to be entered into by the Parties, if they intend to pursue such cooperation.
5. Notwithstanding anything herein to the contrary, this Memorandum 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. Nor shall any third party obtain any legal benefit from this Memorandum.
6. Nothing in this Memorandum will constitute nor be construed as a waiver, renunciation or other modification of any of the immunities, privileges and exemptions of either Party, or of its officers and employees, under their respective constituent instruments, or any other applicable international or domestic law.

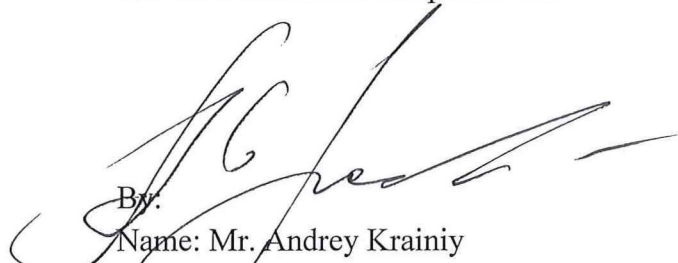
7. Any dispute arising out of, or in connection with, the interpretation or application of any provision contained in this Memorandum will be settled amicably through dialogue and consultations.

SECTION 7
EFFECTIVENESS, MODIFICATION AND TERMINATION

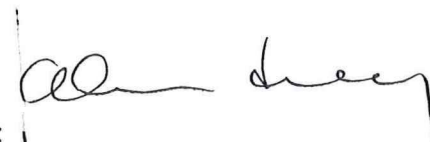
1. This Memorandum will become effective upon the signature of the authorized officials of both Parties. This Memorandum may be modified in writing by mutual agreement of the Parties.
2. Each Party may terminate this Memorandum upon ninety (90) days' prior written notice to the other Party.
3. This Memorandum will remain in effect for three (3) years from the date of the signature of the Parties unless it is extended by mutual agreement of the Parties.

IN WITNESS WHEREOF, EDB and AIIB, each acting through its duly authorized representative, have signed this Memorandum in two originals, in the English language.

For the Eurasian Development Bank


By:
Name: Mr. Andrey Krainiy
Title: Deputy Chairman of the
Management Board, State Secretary
Date: 31.10.2018

For the Asian Infrastructure Investment Bank


By:
Name: Dr. Joachim von Amsberg
Title: Vice President, Policy and Strategy
Date: 31.10.2018