
**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF GOVERNORS OF THE
NEW DEVELOPMENT BANK (VIDEOCONFERENCE) HELD ON MAY 27, 2020 AT
19:00 (SHANGHAI TIME)**

PRESENT:

Board of Governors, Alternate and Temporary Alternate Governors

- i. H.E. Anton Siluanov, (Governor for Russia, Chairperson)
- ii. H.E. Nirmala Sitharaman (Governor for India)
- iii. H.E. Jiayi Zou (Alternate Governor for China)
- iv. H.E. Tito Mboweni (Governor for South Africa)
- v. H.E. Paulo Guedes (Governor for Brazil)

Board of Directors and Alternate Directors

- i. Ms. Yana Dumaresq (Director for Brazil)
- ii. Mr. Erivaldo Alfredo Gomes (Alternate Director for Brazil)
- iii. Mr. Sergei Stochak (Director for Russia)
- iv. Mr. K. Rajaraman (Director for India)
- v. Mr. Baldeo Purushartha (Alternate Director for India)
- vi. Mr. Wencai Zhang (Director for China)
- vii. Mr. Qiangwu Zhou (Alternate Director for China)
- viii. Mr. K. V. Kamath (President and Member of the Board of Directors)

Vice Presidents

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

Advisors accompanying Governors and Other Participants

- i. Mr. Marcos Prado Troyjo, Deputy Minister of the Economy and Special Secretary for Foreign Trade and International Affairs, Ministry of Economy, Brazil
- ii. Mr. Rodrigo Godinho, Advisor to the Minister of Economy, Ministry of Economy, Brazil
- iii. Mr. Marcos Machado Guimarães, Deputy Secretary for International Economic Affairs, Ministry of Economy, Brazil
- iv. Mr. Marco Aurélio dos Santos Araújo, General Coordinator for Global Development Institutions, Ministry of Economy, Brazil
- v. Ms. Raquel Porto Ribeiro Mendes, Coordinator for Relationship with Global Development Institutions, Ministry of Economy, Brazil
- vi. Mr. Bruno Caetano Cassiano, Technical Advisor, Office of the Director, Ministry of Economy, Brazil
- vii. Mr. José Carlos Cavalcanti de Araujo Filho, Advisor, Ministry of Economy, Brazil
- viii. Ms. Flora Vargas Leitão, Technical Advisor, Office of the Director, Ministry of Economy, Brazil
- ix. Mr. Helder Paulo Machado Silva, Technical Advisor, Ministry of Economy, Brazil
- x. Mr. Timur Maksimov, Deputy Minister, 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. Mr. Prasanna V. Salian, Deputy Secretary, Other Multilateral Institutions Division, Department of Economic Affairs, Ministry of Finance, India
- xiii. Mr. Yuanjie Yang, Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- xiv. Mr. Jiangnan Qian, Director, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- xv. Ms. Hongna Li, Deputy Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- xvi. Mr. Yazhou Yan, Staff, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- xvii. Mr. Mfundo Hlatshwayo, Chief Director, BRICS, Global and Emerging Market, International and Regional Economic Policy, National Treasury, South Africa
- xviii. Mr. Lesego Ntoahae, Economist, BRICS, Global and Emerging Market, International and Regional Economic Policy, National Treasury, South Africa

New Development Bank

- i. Ms. Yolande Dwarika, Director General, Corporate Secretary
- ii. Mr. Weijie Liu, Principal Professional, Corporate Secretary

- iii. Ms. Miya Liu, Junior Professional, Corporate Secretary
- iv. Ms. Helen Shen, Officer, Corporate Secretary

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

- i. Mr. Fabio Batista, Executive Assistant to CRO
- ii. Mr. Qingwei Meng, Professional, Strategy and Partnership
- iii. Mr. Julien Demeulemeester, Young Professional, Economic Research and Analytics

1. Opening remarks by the Chairperson

The Chairperson, H.E. Anton Siluanov, Minister of Finance of Russia, welcomed the Governors to the Special Meeting of the Board of Governors of the New Development Bank (“NDB” or “Bank”) and provided opening remarks.

2. Adoption of the Agenda

The Board of Governors adopted the agenda (2020-SBG01-DOC-001).

3. Election of the President

The Board of Governors elected Mr. Marcos Prado Troyjo as the President of NDB from July 7, 2020 to July 6, 2025 and adopted the Resolution 2020-SBG01-R060 concerning the election.

4. Appointment of the Vice-President

The Board of Governors appointed Mr. Anil Kishora as the Vice-President of NDB from July 7, 2020 to July 6, 2025 and adopted the Resolution 2020-SBG01-R057 concerning the appointment.

5. Update on Membership Expansion

The Board of Governors took note of the update on the progress of membership expansion and provided guidance for the next steps.

6. Any Other Business

The Board of Governors appreciated the outstanding leadership and achievements by Mr. K.V. Kamath as the first President of NDB. Governors also expressed their appreciation for the work performed by the outgoing CRO, Mr. Sarquis Sarquis.

7. Closing Remarks by the Chairperson

The meeting ended with thanks to all the participants.