



BUDGET, HUMAN RESOURCES AND
COMPENSATION COMMITTEE

2021-BHRC17-DOC-003

**MINUTES OF THE SIXTEENTH BUDGET, HUMAN RESOURCES AND
COMPENSATION COMMITTEE MEETING OF THE NEW DEVELOPMENT BANK
(VIDEOCONFERENCE) HELD ON SEPTEMBER 22, 2021 AT 21:30 (CHINA TIME)**

PRESENT:

Members of the Budget, Human Resources and Compensation Committee

- i. Mr. Zhijun Cheng (Director for China, Chairperson)
- ii. Mr. Bo Zhang (Alternate Director for China)
- iii. Ms. Vuyelwa Vumendlini (Alternate Director for South Africa)
- iv. Mr. Marcos Machado Guimarães (Temporary Alternate Director for Brazil)
- v. Mr. Oleg Podomatko (Temporary Alternate Director for Russia)
- vi. Mr. Rajat Kumar Mishra (Director for India)
- vii. Mr. Marcos Troyjo (President and Committee Member)

Advisors and other Participants accompanying Committee Members

- i. Ms. Raquel Breda dos Santos, General Coordinator for Global Development Institutions, Ministry of Economy, Brazil
- ii. Ms. Raquel Porto Ribeiro Mendes, Coordinator for Relations with Global Development Institutions, Ministry of Economy, Brazil
- iii. Ms. Livia Braga, Infrastructure Analyst, Ministry of Economy, Brazil
- iv. Ms. Elena Zamorina, Advisor, Department for International Financial Affairs, Ministry of Finance, Russian Federation
- v. Mr. Prasanna V. Salian, Deputy Secretary, Department of Economic Affairs, Ministry of Finance, India
- vi. Mr. Jiangnan Qian, Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- vii. Ms. Hongna Li, Deputy 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. Mr. Yazhou Yan, Staff, 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 (2021-BHRC16-DOC-001) was considered and adopted by the Budget, Human Resources and Compensation Committee (“Committee” or “BHRC”).

2. Leave of Absence

The Director for Brazil was represented by a Temporary Alternate Director for Brazil. The Director for Russia was represented by a Temporary Alternate Director for Russia. The Alternate Director for South Africa attended the meeting. The meeting had the requisite quorum.

3. Approval of Minutes and Summary of the 15th Meeting of the Budget, Human Resources and Compensation Committee held on June 28, 2021

The Committee considered and approved the Minutes (2021-BHRC16-DOC-003) and Summary (2021-BHRC16-DOC-004) of the 15th BHRC Meeting held on June 28, 2021.

4. Matters Arising from the Previous Meeting

The Committee considered the Matters Arising from the 15th BHRC Meeting (2021-BHRC16-DOC-005) and took note thereof.

5. Budget

a. Budget Utilisation Report for the Half Year ended June 30, 2021

The Committee considered the Budget Utilisation Report for the period ended June 30, 2021 (2021-BHRC16-DOC-006) and took note thereof.

6. Human Resources

a. Recruitment and Diversity Update

The Committee considered the Recruitment and Diversity Update (2021-BHRC16-DOC-007) and took note thereof.

b. Recruitment Turnaround Time Report

The Committee considered the Recruitment Turn Around Time Report (2021-BHRC16-DOC-008) and took note thereof.

c. 2021 Headcount Budget Utilisation

The Committee considered the 2021 Headcount Budget Utilisation (2021-BHRC16-DOC-009) and took note thereof.

d. Key Performance Areas/Indicators for the Management

The Committee considered the Note on the Proposals Received for the Performance Assessment Process of Management of the New Development Bank (2021-BHRC16-DOC-010), as well as detailed proposals from the service providers (2021-BHRC16-DOC-011-a, 2021-BHRC16-DOC-011-b, 2021-BHRC16-DOC-012-a and 2021-BHRC16-DOC-012-b).

The Committee recommended a preferred vendor to the Board of Directors for the project on Key Performance Areas/Key Performance Indicators and Performance Evaluation **for the Management**.

7. Compensation

a. Adoption Leave

The Committee considered the Note on Adoption Leave and Overall Parental Leave Policies (2021-BHRC16-DOC-013) and took note thereof.

b. Non-financial Benefits

The Committee considered the Note on Non-financial Rewards for Staff of the New Development Bank (2021-BHRC16-DOC-014) and took note thereof.

8. Ethics Update

The Committee considered the Ethics Update (2021-BHRC16-DOC-015) and took note thereof.

9. Any Other Business

The meeting ended with thanks from the Chairperson of the Committee.

Attachment I

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

Executive Assistants to Vice-Presidents

- i. Mr. Evgeny Kochkin, Executive Assistant to the COO
- ii. Mr. Abhishek Pathak, Executive Assistant to the CRO
- iii. Mr. Ningqian Zhang, Executive Assistant to CAO

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. Bharan Guntupalli, Chief, Loans and Treasury Back Office, Finance, Budget and Accounting
- v. Mr. Srinivas Yanamandra, Chief, Compliance
- vi. Mr. Daniel Freitas, Principal Professional, Human Resources
- vii. Mr. Abhimanyu Ghosh, Principal Professional, Legal
- viii. Mr. Huawei Zhang, Professional, Compliance
- ix. Ms. Giselle Yuan, Professional, Human Resources
- x. Ms. Kumari Sweta, Junior Professional, Finance, Budget and Accounting