
**MINUTES OF THE TWENTY-SIXTH BUDGET, HUMAN RESOURCES AND
COMPENSATION COMMITTEE MEETING OF THE NEW DEVELOPMENT BANK
HELD ON MARCH 21, 2024, AT 10:00 (CHINA STANDARD TIME)**

PRESENT:

Committee Members - Directors and Alternate Directors

- i. Ms. Manisha Sinha (Director for India, Chairperson)
- ii. Dr. Prasanna V. Salian (Alternate Director for India)
- iii. Mr. Bo Zhang (Alternate Director for China)
- iv. Mr. Dondo Mogajane (Director for South Africa)
- v. Dr. Duncan Pieterse (Alternate Director for South Africa)
- vi. Ms. Tatiana Rosito (Director for Brazil)
- vii. Ms. Ekaterina Guseva (Temporary Alternate Director for Russia) (via video)
- viii. Ms. Thuraiya Alhashmi (Additional Director for the Constituency of Bangladesh, the United Arab Emirates and Egypt)
- ix. Mr. Atter Hannoura (Additional Alternate Director for the Constituency of Bangladesh, the United Arab Emirates and Egypt)

Advisors and Other Participants Accompanying Directors and Alternate Directors

- i. Ms. Rebeca Gouget Miranda, Coordinator, Ministry of Finance, Brazil
- ii. Ms. Geniana Gazotto Ferreira, Specialist in Public Policy, Ministry of Finance, Brazil (via video)
- iii. Mr. Danil Shamalov, Deputy Head of Division, Department for International Financial Affairs, Ministry of Finance, Russia
- iv. Mr. Junjie Su, Director, IFI Division IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- v. Mr. Lei Zhang, Deputy Director, IFI Division IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- vi. Mr. Yazhou Yan, Staff, IFI Division IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- vii. Mr. Marlon Geswint, Acting Director General of International and Regional Economy Division, National Treasury, South Africa

- viii. Ms. Masuma Akter, Joint Secretary, Economic Relations Divisions, Ministry of Finance, Bangladesh
- ix. Mr. Mostafa Qotbi, Senior Economist, Ministry of Finance, Egypt (via video)

Senior Management

- i. H.E. Mrs. Dilma Rousseff, President and Committee Member
- ii. Mr. Vladimir Kazbekov, Vice-President and Chief Operating Officer (“COO”)
- iii. Mr. Anil Kishora, Vice-President and Chief Risk Officer (“CRO”)
- iv. Mr. Qiangwu Zhou, Vice-President and Chief Administrative Officer (“CAO”)
- v. 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 Budget, Human Resources and Compensation Committee (“Committee”) considered and adopted the Agenda of the 26th Committee Meeting (2024-BHRC26-DOC-001-REV1).

2. Leave of Absence

The Directors for Russia and China were absent and represented by the Temporary Alternate Director and the Alternate Director respectively. The meeting had the requisite quorum.

3. Approval of Minutes and Summary of the 25th Meeting of the Budget, Human Resources and Compensation Committee held on November 27, 2023

The Committee considered and approved the Minutes (2024-BHRC26-DOC-003) and Summary (2024-BHRC26-DOC-004) of the 25th Committee Meeting held on November 27, 2023.

4. Record of Inter-sessional Decisions

The Committee took note of the Note on the Inter-sessional Decisions of the Committee since the 25th Meeting (2024-BHRC26-DOC-005-REV1).

5. Matters Arising from the Previous Meeting

The Committee considered the Matters Arising from the 25th Committee Meeting (2024-BHRC26-DOC-006) and took note of the progress thereof.

6. Budget

a. Budget Utilisation Report for CY 2023

The Committee considered the Budget Utilisation Report for CY2023 (2024-BHRC26-DOC-007), took note thereof and provided guidance.

b. Budget Utilisation Report for CY 2023 of the Independent Evaluation Office

The Committee considered the Budget Utilisation Report of the Independent Evaluation Office for CY2023 (2024-BHRC26-DOC-008) and recommended that it be submitted to the Board of Directors for information.

7. Revised Business Plan for 2024 and Alignment to Budget Plan 2024

The Committee considered the Cover Note to the Budget, Human Resources and Compensation Committee on the Further Revised Business Plan for 2024 (2024-BHRC26-DOC-009-a), the Further Revised Business Plan for 2024 in track-change mode (2024-BHRC26-DOC-009-b) and the Further Revised Business Plan for 2024 in clean version (2024-BHRC26-DOC-009-c). The Committee recommended submission of the Further Revised Business Plan for 2024 to the Board of Directors for approval and provided guidance.

8. Human Resources

a. Human Resources Update

The Committee considered the Human Resources Update (2024-BHRC26-DOC-010-REV1) and took note thereof.

b. KPAs/KPIs for the Management

The Committee considered the Note on KPAs and KPIs for the Management (2024-BHRC26-DOC-011-a), Annexure A - Revised Draft KPA Card For NDB President (2024-BHRC26-DOC-011-b), Annexure B - Revised Draft KPA Card For VP & CAO (2024-BHRC26-DOC-011-c), Annexure C - Revised Draft KPA Card For VP & CRO (2024-BHRC26-DOC-011-d), Annexure D - The initial draft KPA card prepared by the HRD to the VP&CFO (2024-BHRC26-DOC-011-e) and Annexure E - Initial Draft KPA Card For VP & COO (2024-BHRC26-DOC-011-f) and provided guidance on next steps.

9. Ethics Update

The Committee considered the Ethics Update (2024-BHRC26-DOC-012) and took note thereof.

10. Any Other Business

The meeting ended with thanks from the Chairperson.

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, Professional
- iii. Mr. Alex du Plessis, Young Professional
- iv. Ms. Angela Gu, Senior Officer
- v. Ms. Shuang Zhao, Officer

Front Office of President

- i. Ms. Daniela Junqueira, Chief, Office of the President
- ii. Mr. Aguinaldo Barbieri, Short Term Consultant
- iii. Mr. Alessandro Teixeira, Short Term Consultant
- iv. Mr. Marco Tulio De Oliveira Mendonca, Short Term Consultant

Executive Assistants to Vice-Presidents

- i. Mr. Evgeny Kochkin, Executive Assistant to the COO
- ii. Mr. Ningqian Zhang, Executive Assistant to the CAO
- iii. Ms. Gayathri Menon, 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. Ashwani Muthoo, Director General, Independent Evaluation Office
- v. Mr. Paritosh Pandit, Chief, Financial Controller
- vi. Mr. Marcelo Cardoso, Chief, Legal
- vii. Mr. James Zhou, Chief, Integrity and Regulatory Compliance
- viii. Mr. Fabio Batista, Chief, Strategy and Partnerships
- ix. Mr. Sergei Dobrynin, Principal Professional, Strategy and Policies
- x. Mr. Qinghua Gu, Chief, Information Technology
- xi. Mr. Mzwandile Machobane, Principal Professional, Human Resources
- xii. Mr. Qingwei Meng, Senior Professional, Strategy, Policy and Partnerships
- xiii. Mr. Siddharth Nagpal, Senior Professional, Human Resources
- xiv. Ms. Elvira Zhang, Young Professional, Human Resources
- xv. Ms. Jin Zhao, Short-term Consultant, Independent Evaluation
- xvi. Mr. Julian Escobar, Short-term Consultant, Independent Evaluation