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**MINUTES OF THE TWENTY-EIGHTH BUDGET, HUMAN RESOURCES AND  
COMPENSATION COMMITTEE MEETING OF THE NEW DEVELOPMENT BANK  
HELD IN CAPE TOWN, SOUTH AFRICA ON AUGUST 28, 2024, AT 09:00 (SOUTH  
AFRICA STANDARD TIME)**

PRESENT:

**Committee Members**

- i. Ms. Manisha Sinha (Director for India, Chairperson)
- ii. Dr. Prasanna V. Salian (Alternate Director for India)
- iii. Ms. Tatiana Rosito (Director for Brazil)
- iv. Mr. Ivan Tiago Machado Oliveira (Alternate Director for Brazil)
- v. Mr. Timur Maksimov (Director for Russia)
- vi. Mr. Bo Zhang (Alternate Director for China)
- vii. Dr. Duncan Pieterse (Director for South Africa)
- viii. Mr. Marlon Geswint (Alternate Director for South Africa)
- ix. Ms. Thuraiya Alhashmi (Additional Director for the Constituency of Bangladesh, the United Arab Emirates and Egypt)
- x. Mr. Atter Hannoura (Additional Alternate Director for the Constituency of Bangladesh, the United Arab Emirates and Egypt)
- xi. H.E. Mrs. Dilma Rousseff (NDB President and Committee Member)

**Advisors and Other Participants Accompanying Directors and Alternate Directors**

- i. Ms. Annies Kanmani Joy, Deputy Secretary, Department of Economic Affairs, Ministry of Finance, India
- ii. Ms. Livia Batista Maciel Braga, Infrastructure Analyst, Ministry of Finance, Brazil
- iii. Ms. Raquel Porto Ribeiro Mendes, General Coordinator for Sustainable Development Finance, Ministry of Finance, Brazil
- iv. Ms. Rebeca Gouget Miranda, Coordinator, Ministry of Finance, Brazil (via video)
- v. Ms. Ekaterina Guseva, Deputy Director, Department of International Financial Relations, Ministry of Finance, Russia

- vi. Mr. Dmitry Atapin, Deputy Head, Cooperation with International Financial Institutions Division in the Department for International Financial Affairs, Ministry of Finance, Russia
- vii. Ms. Nelya Salakhedinova, Chief specialist-expert, Cooperation with International Financial Institutions Division in the Department of International Financial Relations, the Ministry of Finance, Russia
- viii. Mr. Lei Zhang, Deputy Director, IFI Division IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- ix. Mr. Mfundo Hlatshwayo, Chief Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa
- x. Mr. Victor Luvhengo, Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa
- xi. Mr. Lesego Ntoahae, Deputy Director, International and Regional Economic Policy, National Treasury, South Africa
- xii. Mr. Didintle Selepe, Deputy Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa
- xiii. Mr. Oratilwe Teisho, Assistant Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa
- xiv. Ms. Masuma Akter, Joint Secretary, Economic Relations Divisions, Ministry of Finance, Bangladesh

#### **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. Monale Ratsoma, 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 28<sup>th</sup> Committee Meeting (2024-BHRC28-DOC-001).

#### **2. Opening Remarks by the NDB President**

The Committee took note of the Opening Remarks by the President.

**3. Leave of Absence**

The Director for China was absent and represented by the Alternate Director. The meeting had the requisite quorum.

**4. Approval of Minutes and Summary of the 27<sup>th</sup> Meeting of the Budget, Human Resources and Compensation Committee held on June 21, 2024**

The Committee considered and approved the Minutes (2024-BHRC28-DOC-003) and Summary (2024-BHRC28-DOC-004) of the 27<sup>th</sup> Committee Meeting held on June 21, 2024.

**5. Record of Inter-sessional Decisions**

The Committee took note of the Note on the Inter-sessional Decisions of the Committee (2024-BHRC28-DOC-005).

**6. Matters Arising**

The Committee considered the Matters Arising (2024-BHRC28-DOC-006) and took note of the progress thereof.

**7. Human Resources**

**a. Human Resources Update Q1 and Q2 2024**

The Committee considered the Human Resources Update Q1 (2024-BHRC28-DOC-007-a) and the Human Resources Update Q2 (2024-BHRC28-DOC-007-b), took note thereof and provided guidance thereon.

**b. Action Plan for Staff Engagement Survey**

The Committee considered the Note on Action Plan for Staff Engagement Survey and Retention (2024-BHRC28-DOC-008), took note thereof and provided guidance thereon.

**c. Recruitment Plan**

The Committee considered the Note on Recruitment Plan 2024 to 2026 (2024-BHRC28-DOC-009), took note thereof and provided guidance thereon.

**d. Internship Programme**

The Committee considered the Note on Internship Programme (2024-BHRC28-DOC-010-a) and the Note on Applicability of Privileges and Immunities to the NDB Interns and Visa Scheme Facilitating the NDB Foreign Interns' Stay in the People's Republic of China as the Host Country (2024-BHRC28-DOC-010-b), took note thereof and made recommendations thereon.

**e. KPAs/KPIs for the Management**

The Committee provided guidance on next steps.

**8. Preview of the Independent Evaluation Office Work Programme for 2025 and Indicative Plan for 2026-2027**

The Committee considered Cover Note (2024-BHRC28-DOC-011-a) and the High-Level Preview of the Results-Based Work Programme for 2025 and rolling work programme for 2026-2027 of the Independent Evaluation Office (2024-BHRC28-DOC-011-b) and provided guidance thereon.

**9. Ethics Update Q1 and Q2 2024**

The Committee considered the Ethics Update Q1 2024 (2024-BHRC28-DOC-012-a) and the Ethics Update Q2 2024 (2024-BHRC28-DOC-012-b) and took note thereof.

**10. Budget**

**a. Budget Utilisation Report for H1 2024**

The Committee considered the Budget Utilisation Report H1 2024 (2024-BHRC28-DOC-013), took note thereof and provided guidance thereon.

**b. Budget Utilisation Report for H1 2024 of the Independent Evaluation Office**

The Committee considered the Budget Utilisation Report H1 2024 of the Independent Evaluation Office (2024-BHRC28-DOC-014) and recommended that it be submitted to the Board of Directors for information.

The Committee also considered the Compliance Opinion (2024-BHRC28-DOC-006-a), the Explanatory Note by the Legal Department (2024-BHRC28-DOC-006-b), and the Note on the Recruitment Policy and the Evaluation Policy (2024-BHRC28-DOC-006-c) and took note thereof.

**11. 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. Mr. Oreste Pedro Maia Andrade, Principal Professional (via video)
- iii. Ms. Miya Liu, Professional
- iv. Mr. Alexander Efimov, Professional
- v. Ms. Angela Gu, Senior Officer
- vi. Ms. Shuang Zhao, Officer
- vii. Mr. Christopher Newby, Short-Term Temporary Consultant

### Front Office of President

- i. Mr. Aguinaldo Barbieri, Short Term Consultant
- ii. Mr. Marco Túlio de Oliveira Mendonça, Short Term Consultant

### Executive Assistants to Vice-Presidents

- i. Mr. Evgeny Kochkin, Executive Assistant to the COO
- ii. Ms. Gayathri Chandra Menon, Executive Assistant to the CRO
- iii. Mr. Ningqian Zhang, Executive Assistant to the CAO
- iv. Mr. Saurabh Ghugre, Executive Assistant to the CFO

### Other Departments

- i. Ms. Sharmila Govind, Director General, Human Resources
- ii. Ms. Halima Nazeer, Director General, Finance, Budget and Accounting
- iii. Mr. Hanyong Liu, Director General, Administration
- iv. Mr. Sergei Kuznetsov, Director General and Legal Counsel
- v. Mr. Kuldeep Goel, Director General, Risk Management Department
- vi. Mr. Lourival Rangel de Mattos, Director General, Internal Audit
- vii. Ms. Xiheng Jiang, Director General, Strategy, Policies and Partnerships
- viii. Mr. Zhongxia Jin, Director General, Treasury and Portfolio Management
- ix. Mr. Ashwani Muthoo, Director General, Independent Evaluation Office
- x. Mr. Morgan Pillay, Chief, Compliance and Investigations
- xi. Mr. Fabio Batista, Chief, Strategy and Partnerships
- xii. Mr. Paritosh Pandit, Chief, Financial Controller
- xiii. Mr. Qinghua Gu, Chief, Information Technology
- xiv. Mr. James Zhou, Chief, Integrity and Regulatory Compliance
- xv. Mr. Kamal Ahuja, Chief, Internal Audit
- xvi. Mr. Mzwandile Machobane, Principal Professional, Human Resources (via video)

- xvii. Mr. Annika Nair, Principal Professional, Human Resources
- xviii. Mr. Deepak Goel, Principal Professional, Human Resources (via video)
- xix. Mr. Joseph Raymond Mendes, Principal Professional, Human Resources (via video)
- xx. Ms. Marina Ermakova, Senior Professional, Legal Department
- xxi. Mr. Bin Meng, Senior Professional, Administration
- xxii. Ms. Elvira Zhang, Young Professional, Human Resources (via video)
- xxiii. Ms. Nidhi Chaudhary, Short-term Consultant, IEO (via video)
- xxiv. Ms. Jaqueline Rabelo Souza, Short-term Consultant, IEO (via video)