



MEMORANDUM OF UNDERSTANDING

BETWEEN

THE ISLAMIC DEVELOPMENT BANK GROUP

AND

THE NEW DEVELOPMENT BANK

MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the “Memorandum”) is made by and between the Islamic Development Bank Group (hereinafter referred to as “IsDBG”) and the New Development Bank (hereinafter referred to as “NDB”), hereinafter each separately referred to as a “Party” and jointly referred to as the “Parties”.

WHEREAS, IsDBG is a AAA-rated multilateral development bank established in 1975 to foster the economic development and social progress of its 57 member countries across four continents, touching the lives of 1 in 5 of the world’s population. IsDBG is comprised of the Islamic Development Bank (“IsDB”), the Islamic Development Bank Institute (“IsDBI”), the Islamic Corporation for Insurance of Investments and Export Credits (“ICIEC”), the Islamic Corporation for the Development of the Private Sector (“ICD”), and the International Islamic Trade Finance Corporation (“ITFC”).

WHEREAS, NDB is a multilateral development bank, established by the Governments of the Federative Republic of Brazil, the Russian Federation, the Republic of India, the People’s Republic of China, and the Republic of South Africa (hereinafter jointly referred to as “BRICS”) to mobilize resources for infrastructure and sustainable development projects in BRICS and other emerging market economies and developing countries, complementing the existing efforts of multilateral and regional financial institutions for global growth and development.

WHEREAS, the Parties are hereby desirous to develop further mutually beneficial cooperation and collaboration to best serve their common objectives.

WHEREAS, the Parties, in pursuit of their mutual interest, wish to formalize a basis on which they may explore opportunities for cooperation and collaboration on matters of common interest, including the possibility of joint operations through parallel co-financing, and to render their respective activities more effective and beneficial.

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

ARTICLE 1

OBJECTIVE

The objective of this Memorandum is to establish a general framework for facilitating collaboration and cooperation between the Parties in promoting and undertaking their mutual interests. All the initiatives proposed under this Memorandum and any other activities agreed to between the Parties shall be subject to their respective mandates, functions, policies, rules and procedures.

ARTICLE 2
AREAS AND FORMS OF COOPERATION

1. The Parties may cooperate by various means in areas including, but not limited to:
 - a) Early identification, preparation, co-financing and other forms of joint participation in financing infrastructure and sustainable development projects of common interest in countries of mutual interest;
 - b) Strengthening exchanges in areas of mutual interest, including, but not limited to, renewable energy and energy efficiency, transport infrastructure, water and sanitation, social infrastructure, climate finance, and private capital mobilization;
 - c) Exploring and pursuing opportunities in treasury management cooperation;
 - d) Exploring opportunities in co-guarantee of investment projects;
 - e) Exchanging information and promoting knowledge-sharing to benefit from each other's experience, resources and expertise through joint seminars, workshops, conferences, training and capacity building activities;
 - f) Facilitating mutual training and professional development of staff through collaborative efforts, including but not limited to secondments and staff exchange initiatives, in accordance with the internal policies and procedures of each Party, as permissible;
 - g) Exploring and pursuing opportunities in other areas of mutual interest.
2. In the context of such cooperation the Parties will endeavor to share their country and sector expertise.

ARTICLE 3
MONITORING AND EVALUATION

The Parties may meet whenever appropriate to:

- a) Review the status and progress of activities, projects or programs being carried out pursuant to this Memorandum;
- b) Exchange views on the progress made in implementation of this Memorandum, achievement of its objectives, performance by each Party of its respective obligations, and formulation of ways of enhancing implementation of this Memorandum;

-
- c) Agree on further specific activities, projects or programs and the means and responsibilities for implementing and managing such activities;
 - d) Identify, formulate and plan implementation of new or future activities, projects or programs; and
 - e) Discuss any matters arising out of their cooperation under this Memorandum.

ARTICLE 4

COORDINATION AND COMMUNICATION

The activities within the framework of this Memorandum are to be facilitated by the contact points listed below. Any notice or other communication to be given or made under this Memorandum shall be in the English language and addressed to the respective contact point or at such other address as designated by notice of either Party to the other:

For NDB:

Strategy, Policies and Partnerships Department

Address: NDB Headquarters
1600 Guozhan Road, Pudong New District
Shanghai 200126, the People's Republic of China
E-mail: sppd@ndb.int

For IsDBG:

Partnerships, Global Advocacy and Resource Mobilization Department

Address: 8111 King Khalid Street
Al Nuzla Al Yamania District
Unit#1 Jeddah 2444-22332
Kingdom of Saudi Arabia
E-mail: Partnership@isdb.org

ARTICLE 5

COSTS

Each Party is responsible for the costs of its participation in meetings and all cooperative activities carried out within the framework of this Memorandum, unless specified otherwise in writing in separate agreements. The conduct of cooperative activities under this Memorandum is subject to the availability of funds, technical resources and personnel of each Party.



ARTICLE 6
EXCHANGE OF INFORMATION AND CONFIDENTIALITY RESTRICTIONS

The disclosure of information with respect to the activities contemplated herein will be made in accordance with, and to the extent permitted by the Parties' respective policies on access to information. Unless otherwise agreed, all information received by each Party under this Memorandum shall not be disclosed without the prior written consent of the other Party to any third party.

ARTICLE 7
FURTHER ARRANGEMENTS

In the event that opportunities for activities or projects are identified in the course, or as a result, of the cooperation between the Parties, any such activity or project would need to be reflected in separate arrangements or agreements that may be entered into from time to time by the Parties.

ARTICLE 8
NON-BINDING NATURE

1. 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 incurrence of any liability on the part of any of them. Nor shall any third party obtain any legal benefit from this Memorandum.
2. 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.
3. Nothing in this Memorandum will limit the right of or prevent the Parties from entering into memoranda or arrangements with other parties with respect to any activity, project or area of cooperation covered by this Memorandum.

ARTICLE 9
GENERAL PROVISIONS

1. The Parties shall promote cooperation based on the principles of equality, mutual benefit, respect and trust.
2. All collaboration, projects and activities to be pursued under this Memorandum will be subject to the independent decision-making processes of each Party, including

their respective applicable policies, rules, procedures, objectives and approval requirements.

3. Nothing in this Memorandum will constitute nor be construed as a waiver renunciation or other modification of any of the immunities, privileges and exemptions enjoyed by the Parties under their respective constituent instruments, headquarters agreements, international conventions or any applicable laws.
4. The Parties recognize that this Memorandum may be publicized in accordance with their respective policies on disclosure of information.

ARTICLE 10 DISPUTES SETTLEMENT

Any difference or dispute arising from, or in connection with, this Memorandum including interpretation or application of any provision contained in this Memorandum shall be settled amicably through mutual consultation and/or negotiation among the Parties.

ARTICLE 11 EFFECTIVENESS, AMENDMENT AND TERMINATION

1. This Memorandum shall be duly signed by both Parties and will enter into force on the date of its signature by both Parties (the "Effective Date"), considering such date as the date of the last signature by the last signing Party as specified below. This Memorandum may be amended by mutual written agreement of the Parties signed by their duly authorized representatives.
2. This Memorandum will remain in effect indefinitely unless terminated by mutual consent of both Parties or at the request of one Party with a ninety (90) calendar days' prior written notice to the other Party.
3. Any termination of this Memorandum shall be without prejudice to the orderly completion of any ongoing cooperation activity or any rights or obligations of the Parties under any legal instrument that the Parties might have separately entered into prior to the date of such termination.

IN WITNESS WHEREOF, NDB and IsDBG, each acting through its duly authorized representative(s), have signed this Memorandum in the English language in two originals, one for each Party, with both counterparts being equally authentic.



For the Islamic Development Bank Group



By:

Name: Dr. Rami Ahmad

Title: Vice President (Operations)



Date:

For the New Development Bank

By:



Name: Dr. Rajiv Ranjan

Title: Vice President & Chief Risk Officer

Date: December 10, 2025

By:



Name: Dr. Xiheng Jiang

Title: Director General of Strategy, Policies and Partnerships Department

Date: December 10, 2025