



**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**NEW DEVELOPMENT BANK**

**AND**

**BRICS PARTNERSHIP ON NEW INDUSTRIAL REVOLUTION**

**INNOVATION CENTER**

**This MEMORANDUM OF UNDERSTANDING** (hereinafter referred to as the “Memorandum”) is made by and between the New Development Bank (hereinafter referred to as “NDB”) and the BRICS Partnership on New Industrial Revolution Innovation Center (hereinafter referred to as “BPIC”). NDB and BPIC are hereinafter each separately referred to as a “Party” and jointly referred to as the “Parties”.

**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 referred to as “BRICS”) to mobilize resources for infrastructure and sustainable development projects in BRICS and other emerging market economies and developing countries (EMDCs), complementing the existing efforts of multilateral and regional financial institutions for global growth and development.

**WHEREAS**, BPIC, a public institution directly under the Fujian Provincial Government of the People’s Republic of China, is an outcome of the 13<sup>th</sup> BRICS Summit. With an emphasis on innovative cooperation in the industrial sector, BPIC gives overall consideration to cooperation in trade and investment and people-to-people exchanges, carries out practical cooperation in policy coordination, personnel training and project development, conducts international exchanges and cooperation in an institutionalized and systematic manner to enhance the capacity of BRICS countries for jointly addressing the challenges against the background of the Fourth Industrial Revolution.

**WHEREAS**, the Parties acknowledge the benefits of cooperation between them for the realization of their shared objectives;

**NOW, THEREFORE**, the Parties intend, via this Memorandum, to establish a framework for 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 framework for cooperation and promotion of initiatives in areas of common interest. All the initiatives proposed under this Memorandum and any other activities agreed to between the Parties shall be subject to the respective internal objectives, functions, policies and procedures of the Parties.

## **ARTICLE 2**

### **AREAS AND FORMS OF COOPERATION**

1. In furtherance of their common objectives, the Parties express their interest to collaborate in matters related to infrastructure and sustainable development in the BRICS and other EMDCs, as well as other areas including, but not limited to trade, investment, people-to-people and cultural exchanges. Parties may prioritize collaboration in the fields of the new industrial revolution, including, but not limited to new-generation information and communications technology, artificial intelligence, the Industrial Internet, green industry, energy conservation and environmental protection, biomedicine, and energy electronics.

2. The parties may cooperate, in accordance with their respective mandates, policies and strategies, by various means including, but not limited to:

- a. Communication and Dialogue:** Organizing dialogues, seminars, and forums on global economic development, with a view to enhancing “soft connectivity” among BRICS countries, and connectivity and cooperation between BRICS and other EMDCs.
- b. Joint Research:** Launching joint research on key issues in the economic transformation as well as development of BRICS countries and other EMDCs; and issuing research reports, white papers, or joint documents that may serve as reference for the formulation of macroeconomic policies, strategies, and decisions of BRICS countries and other EMDCs.

- c. **Personnel Training:** Jointly conduct personnel training in various forms and fields, including, but not limited to new industries, new technologies and new forms of business. Personnel training may involve collaboration with industry players, universities and research institutes.
- d. **Information Sharing on Infrastructure and Sustainable Development Projects:** BPIC will establish an open and inclusive project library for BRICS and other EMDCs, which may be explored by NDB for potential origination of high-quality projects.

### ARTICLE 3

#### COORDINATION AND COMMUNICATION

The activities within the framework of this Memorandum are to be led by the contact points listed below. Any notice or other communication to be given or made under this Memorandum will be addressed and sent 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

Tel: +86-21-8021-1852

Fax: +86-21-8021-1990

Email: [sppd@ndb.int](mailto:sppd@ndb.int)

**For BPIC:**

International Cooperation Department

Address: 11<sup>th</sup> and 12<sup>th</sup> Floor, 1 Consulate Road, Xiamen,  
Fujian 361000, the People's Republic of China

Tel: +86-592-5885-867

Fax: +86-592-5888-976

Email: [intlcooperation@bricspic.org](mailto:intlcooperation@bricspic.org)

## **ARTICLE 4**

### **MEETINGS**

In order to accomplish the objectives of this Memorandum, the Parties may arrange, in accordance with each Party's relevant internal rules and procedures, meetings and other activities to establish direct contact and exchange information on a regular basis, to be held at dates and places which are considered more convenient for both Parties.

## **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**

1. 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. 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.

2. The Parties recognize that this Memorandum will be publicized in accordance with their respective policies on disclosure of information.

## **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. The rights and obligations of the Parties under such cooperation, projects and activities shall be provided in the individual arrangements or agreements.

## **ARTICLE 8**

### **NON-BINDING NATURE**

1. This Memorandum only 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 incurrance of any liability on the part of any of them, except for Article 6. 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 of any activity or project identified in or pursuant to this Memorandum, nor gives any preference right for any agreement, project or transaction each Party intends to enter.

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, procedures, rules, objectives and approval requirements.

## **ARTICLE 10**

### **IMMUNITIES AND PRIVILEGES**

Nothing in this Memorandum will constitute nor be constructed as a waiver, renunciation or other modification of any of the immunities, privileges and exemptions enjoyed by the Parties under any treaty, international or domestic laws.

## **ARTICLE 11**

### **DISPUTE SETTLEMENT**

Any dispute arising out of, or in connection with, the interpretation or application of any provision contained in this Memorandum shall be settled amicably through consultation.

## **ARTICLE 12**


### **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. This Memorandum may be amended in writing by mutual agreement of the Parties.
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. The termination of this Memorandum will not affect the completion of any project undertaken by the Parties prior to the termination thereof, or the full execution of any cooperation activity that has not been fully executed at the time of termination, unless otherwise agreed in writing.

**IN WITNESS WHEREOF**, each of the Parties, acting through its duly authorized representative, has signed this Memorandum in two originals in the English language, one for each Party.

Done on this 14<sup>th</sup> day of June 2022.

**For NDB**



By:

Name: Marcos Troyjo

Title: President

**For BPIC**



By:

Name: Huang Wenhui

Title: Executive Vice President of  
the Council