



**MEMORANDUM OF UNDERSTANDING
ON OPERATIONAL PARTNERSHIP**

BETWEEN

THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT

AND

THE ASIAN INFRASTRUCTURE INVESTMENT BANK

This **MEMORANDUM OF UNDERSTANDING ON OPERATIONAL PARTNERSHIP** (hereinafter referred to as the “Memorandum”) is between the OPEC Fund for International Development and the Asian Infrastructure Investment Bank (each a “Party” and jointly referred to as the “Parties”).

WHEREAS the OPEC Fund for International Development (hereinafter referred to as “OPEC Fund”) is the development finance institution established in 1976 by the Member States of the Organization of the Petroleum Exporting Countries (OPEC), with the purpose to (i) provide financial development assistance to developing countries by extending concessionary financial assistance in the form of sovereign loans for development projects and programs, (ii) participate in the financing of private sector and trade finance activities in developing countries; and (iii) allocate grant resources, inter alia, for technical assistance, and capacity building;

WHEREAS the Asian Infrastructure Investment Bank (hereinafter referred to as “AIIB”) is a multilateral development bank, established under the Articles of Agreement of the AIIB, with the purpose to (i) foster sustainable economic development, create wealth and improve infrastructure connectivity in Asia by investing in infrastructure and other productive sectors; and (ii) promote regional cooperation and partnership in addressing development challenges by working in close collaboration with other multilateral and bilateral development institutions;

WHEREAS the OPEC Fund and AIIB share common objectives with regard to infrastructure financing cooperation, including productive sectors;

WHEREAS the Parties acknowledge the potential benefits of cooperation between them for the realization of their shared objectives according to their respective mandates, policies, and procedures;

NOW, THEREFORE, the Parties, based on mutual trust and in a spirit of cooperation, hereby have reached the following understanding:

SECTION 1 PURPOSE

- 1.1 The purpose of this Memorandum is to formalize a non-exclusive framework for cooperation between the Parties, with a view to facilitating collaboration in common strategic areas of interest.
- 1.2 Any activities identified and agreed upon between the Parties will be subject to the respective mandates, policies, procedures, work programs and budgets, and the availability of resources of the Parties.

SECTION 2 SCOPE OF COOPERATION

- 2.1 The Parties may explore the possibility of cooperating in a number of areas, including but not limited to:
 - (a) identifying co-financing/co-investment opportunities for projects and programs of common interest;

- (b) exploring resources for financing project and program preparation and monitoring;
- (c) providing resources in the infrastructure and other productive sectors, including, inter alia, energy, water supply and sanitation, and transport, in addition to urban and digital infrastructure and social infrastructure in health and education;
- (d) collaborating on the exchange of best practices and the lessons learned through sharing knowledge, ideas and results, including information and documentation concerning projects/programs, as well as information related to countries of joint interest, in accordance with each Party's internal rules and procedures;
- (e) periodically evaluating the effectiveness of working with each other, with reference to their respective organizational mandates and priorities;
- (f) identifying and forwarding invitations to attend joint meetings, seminars, symposia, workshops, training and capacity building, or conferences of mutual interest, convened or otherwise supported by the Parties; and
- (g) exploring any other form of collaboration agreed upon by the Parties, consistent with the objectives of this Memorandum.

SECTION 3 COMMUNICATION AND NOTICES

- 3.1 For the purposes of facilitating the implementation of the working arrangements to be established by the Parties of this Memorandum, the channel for communication for the Parties shall be as follows:

For the **OPEC Fund**:

For Private Sector Operations:
Assistant Director-General
Private Sector & Trade Finance Operations
OPEC Fund for International Development
Parking 8
1010 Vienna, Austria
Email: PSTFOD@opecfund.org

For Public Sector Operations:
Assistant Director-General
Public Sector Operations
OPEC Fund for International Development
Parking 8
1010 Vienna, Austria
Email: PSOD@opecfund.org

For **AIIB**:

Manager, Partnerships and Regional Cooperation
Strategy, Policy and Budget Department
Asian Infrastructure Investment Bank
AIIB Headquarters, Tower A, Asia Financial Center
No. 1 Tianchen East Road, Chaoyang District, Beijing 100101, China
Email: partner@aiib.org

- 3.2 Any notice or other communication to be made under this Memorandum will be addressed to the focal points above, or such other focal points as either Party may designate by notice to the other Party.

SECTION 4 CONFIDENTIALITY, DISCLOSURE AND PUBLICITY

- 4.1 Subject to any confidential undertakings in place, the Parties may disclose this Memorandum, information related to this Memorandum, and activities contemplated herein, in accordance with their respective policies and procedures on public information in effect at the time of such disclosure. The Parties will consult with each other concerning the manner and form of any acknowledgement of the other Party's support regarding any activities undertaken pursuant to this Memorandum.
- 4.2 Neither Party shall use the name, logo or trademarks of the other Party, or any abbreviation thereof, without the express prior written approval of the other Party in each case.

SECTION 5 GENERAL PROVISIONS

- 5.1 This Memorandum reflects the views and intentions of the Parties to cooperate in a manner outlined within it, on a non-exclusive basis, expressed in good faith, but without the creation of any binding obligation, nor to confer any right on any third party, or the incurrance of any liability on the part of either Party. The Parties acknowledge that this Memorandum does not constitute a legal commitment with regard to future financing provided by either Party, nor does this Memorandum supersede or prejudice any existing agreement to which AIIB or the OPEC Fund may both be a Party, or other current or future forms of cooperation between both Parties. In particular, the Parties hereby do not make any legal commitment to enter into any co-financing of any individual operation, nor shall any third party obtain any legal benefit from this Memorandum.
- 5.2 This Memorandum shall not represent any commitments on the part of either Party to give preferred treatment to the other in any matter contemplated under this Memorandum or otherwise. 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 covered by this Memorandum.

- 5.3 Any activity that may be identified by the Parties within the scope of Section 2 hereof will, as appropriate, be subject to separate supplementary arrangements or agreements to be concluded between the Parties on a case-by-case basis, which will detail the specific form and content of the activities, address the responsibilities and rights of each Party in relation to those activities, and the terms and conditions applicable thereto.
- 5.4 Any dispute arising out of or in connection with the interpretation or application of any provision contained in this Memorandum will be settled amicably through consultations.
- 5.5 Nothing in this Memorandum is intended to be, or should be construed as, a waiver of the immunity, privileges and exceptions enjoyed by each of the Parties pursuant to their respective constituent instruments, headquarters agreements, international conventions or any applicable laws.

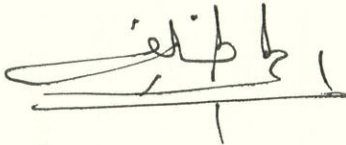
**SECTION 6
EFFECTIVENESS, DURATION, TERMINATION AND AMENDMENT**

- 6.1 This Memorandum shall become effective on the date it is signed by the duly authorized representatives of both Parties and will remain in effect for five years, unless terminated earlier by either Party upon giving six-months advance written notice to the other Party.
- 6.2 Any termination of this Memorandum shall be without prejudice to the orderly completion of any ongoing cooperation activity and any other rights or obligations of the Parties under any other legal instrument that the Parties might have entered into.
- 6.3 The Parties will consult each other on any amendment required regarding the terms of this Memorandum. Any such amendment shall be made in writing and will become effective after signature by both Parties.

IN WITNESS WHEREOF, the OPEC Fund and AIIB, each acting through its duly authorized representative, have signed this Memorandum of Understanding on Operational Partnership in two originals, in the English language.

*Memorandum of Understanding on Operational Partnership
OPEC Fund and AIIB*

FOR THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT

A handwritten signature in black ink, appearing to be 'Abdulhamid Alkhalifa', written over a horizontal line.

Name: Dr. Abdulhamid Alkhalifa
Title: Director-General
Date: May 12, 2022

A small, stylized handwritten mark or signature in blue ink located in the bottom left corner of the page.

*Memorandum of Understanding on Operational Partnership
OPEC Fund and AIIB*

FOR THE ASIAN INFRASTRUCTURE INVESTMENT BANK



Name: Jin Liqun
Title: President
Date: May 12, 2022