MEMORANDUM OF UNDERSTANDING

BETWEEN

THE ASIAN INFRASTRUCTURE INVESTMENT BANK

AND

THE CHINA INTERNATIONAL DEVELOPMENT COOPERATION AGENCY

This **MEMORANDUM OF UNDERSTANDING** (hereinafter referred to as the "Memorandum") is between the Asian Infrastructure Investment Bank and the China International Development Cooperation Agency (each a "Party" and jointly referred to as the "Parties").

WHEREAS, the Asian Infrastructure Investment Bank (hereinafter referred to as "AIIB") is a multilateral development bank("MDB"), 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 China International Development Cooperation Agency (hereinafter referred to as "CIDCA") is an agency directly under the State Council of China and responsible for the construction of Global Development Project Pool etc.

WHEREAS AIIB and CIDCA share common objectives with regard to supporting the 2030 Sustainable Development Goals ("SDGs") by financing sustainable development in their respective countries of operations;

WHEREAS the Parties acknowledge the alignment of MDB standards for cooperation to ensure high-quality international development cooperation;

WHEREAS the Parties acknowledge the potential benefits of cooperation between them for the realization of their shared objectives according to their respective mandates.

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 areas of interest.

1.2 Any activities identified and agreed upon between the Parties shall be subject to the respective mandate, policies, and procedures of the Parties.

SECTION 2
AREAS OF COOPERATION

2.1 The Parties will explore the possibility of cooperating in specific areas of common interest, provided that such cooperation does not violate applicable rules and procedures by which either Party may be bounded. The cooperation may include, but may not be limited to:

(a)Carrying out co-financing of projects under the Global Development Project Pool, subject to pre-determined criteria agreed by both parties, that can benefit from CIDCA's grant/concessional resources and AIIB financing in geographic areas and sectors of interest to both Parties, including climate change, pandemic prevention, preparedness and response, digital infrastructure and connectivity. To this end, CIDCA will consider mobilizing up to USD 100 million in grant/concessional resources and investing alongside AIIB. As an investment partner to CIDCA, AIIB will consider providing financing to mobilize up to USD 2 billion in support of public and private sector projects that meet mutually agreed criteria. The mobilization of any such funds shall be at the Parties' discretion and subject to their mandate, rules, policies, and procedures;

(b)Co-designing and executing models for programmatic collaboration that fully leverage the Parties' respective strengths as described above, and support joint strategic priorities and activities related to the SDGs including in partnership with other donors/institutions;

(c)Promoting knowledge transfer on issues related to climate and other sectors/areas of SDGs through technical support, cross-institutional learning activities, closed and public knowledge sharing sessions/workshops, staff exchanges and other means, subject to the Parties' respective rules, policies and procedures, to promote pilot case studies of successful cooperation;

(d)Promoting and applying policies and requirements on environmental and social standards, procurement, and financial management, in line with international standards.

2.2 Any activity that may be identified by the Parties under this Memorandum will, as appropriate, be subject to separate review processes, arrangements, or agreements to be concluded between the Parties on a case-by-case basis, which detail the specific form and content of activities, the responsibilities and rights of each Party in relation to those activities and the terms and conditions applicable thereto.

SECTION 3
IMPLEMENTATION

3.1 A Party to this Memorandum may invite the other Party to attend meetings, seminars, symposia, workshops or conferences of mutual interest, convened or otherwise supported by such Party.

3.2 Each Party will designate a focal point to support the implementation of this Memorandum, as follows:

For AIIB:
Operational Partnership Department
Asian Infrastructure Investment Bank
AIIB Headquarters, Tower A, Asia Financial Center,
No.1 Tianchen East Road, Chaoyang District, Beijing 100101, China
Email: partnerships@aiib.org

For CIDCA:
Global Development Promotion Center
China International Development Cooperation Agency

No.82 Dong'anmen Street, Dongcheng District, Beijing 100006, China
Email: official@gdpc.org.cn

3.3 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 The Parties may exchange information in order to benefit from each other's experience and expertise. Such exchange of information may take place in meetings, seminars, conferences, business forums or other events and, in any case, will be subject to the Parties' respective rules, policies and procedures on access to information or confidentiality.

4.2 Neither Party will 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 on a non-exclusive basis, expressed in good faith, but without the creation of any binding obligation or the incurrence of any liability on the part of either Party. Nor shall any third party obtain any legal benefit.

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

5.4 Nothing in this Memorandum, or relating thereto, shall be construed as constituting a waiver, renunciation or other modification of any of the rights, privileges, immunities and exemptions enjoyed by AIIB pursuant to the AIIB's Articles of Agreement, the Headquarters Agreement between the People's Republic of China and AIIB, international convention, or any applicable law.

SECTION 6
EFFECTIVENESS, DURATION, TERMINATION AND AMENDMENT

6.1 This Memorandum will become effective on the date it is duly signed by the authorized representatives of the two Parties and will remain in effect for three (3) years. Each Party may terminate this Memorandum earlier upon giving three months advance written notice to the other Party. Subject to satisfactory implementation, this Memorandum may be renewed for a period of the same length by signature of an addendum.

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 legal instrument executed pursuant to this Memorandum.

6.3 The Parties shall consult each other on any amendment required regarding the terms of this Memorandum. Any such amendment shall be made in writing and shall become effective after signature by both Parties.

IN WITNESS WHEREOF, the respective representatives, duly authorized thereto, have signed this Memorandum of Understanding at Beijing, in duplicate, in both English and Chinese languages, on July 10th, 2023.

FOR THE ASIAN INFRASTRUCTURE INVESTMENT BANK

DANNY ALEXANDER

Vice President, Policy and Strategy

FOR THE CHINA INTERNATIONAL DEVELOPMENT COOPERATION AGENCY

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ZHAO FENGTAO

Vice Chairman