ASIAN INFRASTRUCTURE INVESTMENT BANK

European Bank for Reconstruction and Development

MEMORANDUM OF UNDERSTANDING

FOR COOPERATION

between

THE ASIAN INFRASTRUCTURE INVESTMENT BANK

and

THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

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THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

1. Introduction

This Memorandum of Understanding ("**MOU**") is between the Asian Infrastructure Investment Bank ("**AIIB**") and the European Bank for Reconstruction and Development, ("**EBRD**") regarding their mutual collaboration as outlined below:

WHEREAS, the AIIB is a multilateral development institution 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. It began operations in 2016 and is engaged in enabling clients to build Infrastructure for Tomorrow with cross-cutting themes including green infrastructure, connectivity and regional cooperation, technology-enabled infrastructure and private capital mobilization.

WHEREAS the EBRD is an international organization established under public international law pursuant to the Agreement Establishing the European Bank for Reconstruction and Development dated 29 May 1990, with the purpose of fostering the transition towards open market-oriented economies, as well as promoting private and entrepreneurial initiatives in the EBRD's countries of operation committed to and applying the principles of multiparty democracy, pluralism and market economics.

WHEREAS the AIIB and EBRD (hereinafter referred to as the "**Participants**", and individually, each a "**Participant**") have entered into previous agreements and memoranda of understanding, including:

a) a memorandum of understanding signed on May 11, 2016, which reflects the Participants' intent to cooperate on certain development projects, and which have provided a basis for fruitful cooperation on co-financing of operations thus far.
b) a memorandum of understanding dated May 14, 2017, along with the Asian Development Bank, the European Investment Bank, the New Development Bank, and the World Bank Group on collaboration of matters of common interest under the Belt and Road Initiative.
c) a memorandum of understanding dated March 25, 2019, with the Corporación Andina de Fomento, the European Investment Bank, the Inter-American Development Bank, the International Fund for Agricultural Development, as well as the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation and the Multilateral Investment Guarantee Agency on collaboration on matters to establish the Multilateral Cooperation Center for Development Finance (MCDF); and

d) the co-financing framework agreement (the "**Framework Agreement**") dated 6, April, 2021.

CONSIDERING THAT, AIIB and EBRD wish to renew and complement the basis on which the Participants may explore opportunities for cooperation and collaboration in matters of common interest, and to render their respective activities more effective and beneficial.

THEREFORE, the Participants enter this MOU to describe their mutual intention to collaborate and cooperate on the common objectives described below.

2. Overall Objectives

The Participants desire to strengthen and facilitate collaboration in sectors and geographies of common interest, and to set out more strategic cooperation in the following non-exhaustive areas: (1) sustainable infrastructure and cross-border connectivity; (2) blended finance and joint resource mobilization, and (3) private capital mobilization, whilst remaining fully aligned with the EBRD's Strategic and Capital Framework, as well as AIIB's Corporate Strategy. For the avoidance of doubt, the AIIB and the EBRD acknowledge and agree that any cooperation pursuant to this MOU will be subject at all times to each Participant's respective mandate, internal objectives, functions, policies, and procedures.

This MOU provides a framework within which the Participants may develop and undertake collaborative activities and is not intended to interfere with the Participants' independent decision-making with regards to their own respective administration and operations.

3. Activities and Crosscutting Areas of Collaboration

The Participants aim to carry out the following activities:

a) promote co-financing and investment operations in common countries and regions in accordance with the Framework Agreement. Each Participant will strive to inform the other on transactions under preparation in common countries of operations considered by that Participant to have potential for co-financing with the other Participant;
b) exchange and facilitate knowledge sharing regarding, *inter alia*, legal and institutional aspects of multilateral organizations, development financing mechanisms, technical assistance, general administration, treasury management, analytical studies, policy dialogue, country programming, and operations;
c) exchange experience among their respective employees, including through temporary assignments, secondments, capacity building, staff exchange and other training as appropriate, in accordance with relevant policies and procedures applicable to each Participant;
d) explore harmonization of practices between the Participants, particularly in the context of ongoing working groups among multilateral development banks, to facilitate the carrying out of activities under this MOU;

e) jointly engage in a dialogue with stakeholders, including governments, private sector partners, civil society organizations and others for coordinated dialogues and consultations interested in activities being pursued under this MOU; and
f) periodically evaluate the effectiveness of working in collaboration with each other, with reference to their respective organizational mandates and priorities.

In accordance with this MOU, it is understood that the list of planned activities provided herein is non-exhaustive and may be subject to further additions or modifications as mutually agreed upon by the Participants.

4. Intellectual Property

The Participants acknowledge that nothing in this MOU is intended to grant a Participant the right to use intellectual property owned or controlled by another Participant. The Participants intend to jointly decide in writing on the ownership and use of any intellectual property deriving from activities under this MOU.

Each Participant also acknowledges that it may not use the name, mark, or logo of the other Participant, or any variation thereof, without the prior written approval of the other Participant.

5. Publicity and Confidentiality

(a) The existence of this MOU may be publicly disclosed by the Participants. Such disclosure will be made subject to the Participants' respective disclosure or access to information policies.

(b) Any information provided by one Participant to the other pursuant to this MOU will be considered deliberative and strictly confidential. Such information will only be disseminated within the receiving Participant's organization; provided, however, that one Participant may request the other Participant's consent in writing to disseminate particular information in specified instances and for specified purposes. Unless required by law, any such strictly confidential information provided by one Participant to the other may be disclosed to third parties only with the prior consent in writing of the Participant that provided the information.

(c) The AIIB and the EBRD acknowledge and agree that any information shared between the Participants pursuant to this MOU will be subject at all times to each Participant's applicable policies and procedures, as well as to any confidentiality or non-disclosure obligation the transmitting Participant may have assumed contractually vis-à-vis third parties.

6. Disclaimers

(a) This MOU will not create a legal relationship or binding obligations on the Participants. Nothing in this MOU is intended to be construed as creating a joint venture, an agency relationship, or a legal partnership between the Participants.

(b) Nothing in this MOU is intended to constitute an agreement or commitment by any Participant to enter into or provide support for any specific activity or project.

(c) Each Participant is responsible for its respective costs and expenses that may be incurred in connection with the activities described in this MOU, unless otherwise agreed separately.

(d) Nothing in this MOU restricts a Participant from entering into similar arrangements with third parties covering the same or similar subject matter areas or activities.

(e) Nothing herein in this MOU is intended to prevent the Participants from entering into separate and legally binding agreements related to the areas of collaboration described in this MOU or otherwise, provided, however, that any such separate and legally binding agreements are discussed and executed separately from this MOU and are subject to the specific terms and conditions set forth therein.

7. Privileges and Immunities

Nothing in this MOU will constitute nor be construed as a waiver, renunciation or other modification of any of the privileges, immunities or exemptions enjoyed by each of the Participants or their officers and employees, as applicable, pursuant to each Participant's constituent instrument, international conventions or any applicable laws.

8. Disagreements

The Participants acknowledge their intent to resolve any disagreements arising out of this MOU amicably through consultations.

9. Term and Termination

(a) This MOU will come into effect on the date it is signed by the last of the two (2) Participants.

(b) The Participants intend to cooperate as set out in this MOU for an initial period of 5 (five) years from the date of its entry into effect, unless terminated as provided in paragraph (b) below.

(c) The Participants endeavor, if they wish to no longer collaborate as set out in this MOU, to end their collaboration under this MOU by: (1) mutual written declaration of the Participants; or (2) a unilateral statement in writing by any Participant six (6) months in advance of the intended end of their engagement to the other Participant.

10. Notices, Communications, and Amendments

The Participants intend to make notices and communication related to this MOU in writing (wet ink or electronic mail) and in accordance with Section 11 (*Official Representatives and Addresses*) below.

11. Official Representatives and Addresses

Unless notified otherwise, each Participant designates below its representative with overall responsibility for all activities and communication in connection with this MOU.

For AIIB:
Attention: Director General
Operational Partnership Department
Address: AIIB Headquarters, Tower A, Asia Financial Center, No. 1 Tianchen East Road, Chaoyang District, Beijing 100101, China

Telephone: +86 10-8358-0000
E-mail: partnership@aiib.org

For the EBRD:

Attention: Peter Kalotai
Director, EU Affairs and Strategic Relations
Corporate Strategy
Address: EBRD Headquarters, 5 Bank St, London E14 4BG, United Kingdom
Telephone: +44 7872458011
E-mail: kalotaiP@ebrd.com

12. Miscellaneous

(a) This MOU supersedes and replaces the Memorandum of Understanding between the Participants dated May 11, 2016.

(b) This MOU may be amended by mutual written consent of the Participants.

IN WITNESS WHEREOF, the AIIB and the EBRD, each acting through its duly authorized representative, have signed this MOU in two (2) originals, one for each of the Participants, in the English language.

For the Asian Infrastructure Investment Bank	For the European Bank for Reconstruction and Development:
Liqun Jin President Date: July 1st, 2025	Odile Renaud-Basso President Date: 1/7/2025