ASIAN INFRASTRUCTURE INVESTMENT BANK

AFRICAN DEVELOPMENT BANK GROUP

MEMORANDUM OF UNDERSTANDING

FOR COOPERATION

between

THE ASIAN INFRASTRUCTURE INVESTMENT BANK

and

THE AFRICAN DEVELOPMENT BANK

and

THE AFRICAN DEVELOPMENT FUND

MEMORANDUM OF UNDERSTANDING

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and

THE AFRICAN DEVELOPMENT FUND

1. Introduction

This **MEMORANDUM OF UNDERSTANDING** (hereinafter referred to as the "MOU") is entered into this...... day of......June 28......... 2025,

BETWEEN

The ASIAN INFRASTRUCTURE INVESTMENT BANK (hereinafter referred to as the "AIIB") a multilateral development institution having its headquarters at Tower A, Asia Financial Center, No.1 Tianchen East Road, Chaoyang District, Beijing 100101, China,

AND

The AFRICAN DEVELOPMENT BANK and AFRICAN DEVELOPMENT FUND, (hereinafter referred to as the "AfDB Group"), having their Headquarters at Avenue Jean-Paul II, 01 B.P. 1387, Abidjan, Côte d'Ivoire,

The AIIB and the AfDB Group are hereinafter each referred to as a "Participant" and together as the "Participants", as the context may require.

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 is engaged in enabling clients to build Infrastructure for Tomorrow ("i4t") with cross-cutting themes including green infrastructure, connectivity and regional cooperation, technology-enabled infrastructure and private capital mobilization.

WHEREAS the AfDB Group is a multilateral development finance institution whose purpose is to contribute to the sustainable economic development and social progress of its regional member countries.

WHEREAS the Participants have entered into previous agreements, including a Memorandum of Understanding signed on 18 April 2018, which reflects the Participants' agreement on cooperation and the co-financing of certain development projects, and which have provided a basis for fruitful cooperation on co-financing of operations thus far.

CONSIDERING that, the AIIB and the AfDB Group wish to renew and complement the basis on which they 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

2.1 The Participants desire to collaborate in the following non-exhaustive areas, which are fully aligned with the AfDB Group's Ten-Year Strategy 2024–2033 as well as AIIB's Corporate Strategy and its Strategy on Financing Operations in Non-Regional Members:

(i) Green infrastructure;

(ii) Industrialization;

(iii) Private capital mobilization including Public - Private Partnerships;

(iv) Cross-border-connectivity;

(v) Digitalization; and

(vi) Policy-based financing.

2.2 The above areas of cooperation and any other areas which may be agreed between the Participants are subject to their respective internal objectives, functions, policies, and procedures.

2.3 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

3.1 To operationalize the areas of collaboration outlined in Article 2, the Participants plan to carry out the following activities:

a) Promote co-financing, co-guaranteeing and other forms of joint participation in financial assistance for development projects primarily in sustainable infrastructure. Cooperation may also extend to other areas of mutual interest, subject to each Participant's mission, mandate, and policies. The Participants may explore opportunities to structure future collaboration through a co-financing framework agreement or other mutually agreed arrangements;
b) Promote collaboration on cross-border connectivity, development of industrial infrastructure projects that support regional value chains, manufacturing, trade, and economic diversification;

c) Promote private sector participation and financial systems development in support of infrastructure investment, to the extent compatible with their respective policies and procedures;

d) Promote co-financing and joint resource mobilization opportunities in mutually focused regional initiatives or programs such as the Mission 300 Initiative, regional corridors and other regional platforms of mutual interest;

e) Provide Technical Assistance in a coordinated manner, to help mutual member countries to originate, prepare, and implement high-impact quality projects to be co-financed by the Participants and to support relevant reforms that attract investments. This includes collaborating on pooling Technical Assistance resources to support country/regional infrastructure project platforms in sectors of common interest including but not limited to the sectors and themes detailed in Article 2 of the present MoU;

f) Promote the creation of a Pooled Technical Assistance Platform in Africa to support capacity building, project preparation, and project implementation to generate high-quality pipelines, to promote a programmatic approach to scale the impact of technical assistance activities tailored to the needs and conditions of overlapped members focusing on green cross-border connectivity and innovative technologies for green infrastructure. The procedures, standards, and mechanism of this platform will be detailed in a separate and dedicated document, and pursuit of this activity will be subject to the mission, mandate and policies of each of the Participants;

g) Explore joint country programming activities in areas of common interest, including strategic cooperation, country programming strategy, technical assistance and grant/concessional resources collaboration and financial innovation related to the activities under this MoU;

h) Exchange and facilitate knowledge regarding, *inter alia*, regulatory, legal and institutional aspects of multilateral organizations, development financing mechanisms, general administration, treasury management, and operations;

i) 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 both Participants;

j) Explore harmonization of relevant operational practices between the Participants such as safeguards, procurement, or due diligence procedures, to facilitate the carrying out of activities under this MoU;

k) Jointly engage in a dialogue with stakeholders and others interested in activities being pursued under this MoU;

l) Periodically evaluate the effectiveness of working in collaboration with each other, with reference to their respective organizational mandates and priorities; and

m) Cooperate in other areas as may be mutually agreed upon.

3.2 To advance the implementation of this MoU, the Participants intend to jointly develop a non-binding action plan ("Action Plan") based on the areas outlined in Article 2 above. The Action Plan may contain the following information: (a) scope of activities and an estimated timeline for their completion; (b) financial and non-financial resources that may be deployed, subject to the internal policies, procedures, and approvals of each Participant.

3.3 Any engagements that Participants may decide to pursue jointly under the Action Plan will be subject to separate and legally binding agreements that will be eventually discussed and executed separately from this MoU.

3.4 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 may be deemed necessary and mutually agreed upon by the Participants.

4. Intellectual Property

4.1 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.

4.2 The Participants also acknowledge that they shall not use the name, mark, or logo of another Participant, or any variation thereof, without the prior written approval of the appropriate Participant.

5. Publicity, disclosure, and Confidentiality

(a) This MoU may be publicly disclosed by the Participants. Any disclosure of information with respect to the cooperation activities contemplated herein will be made in accordance with, and subject to the Participants' respective disclosure of or access to information policies.

(b) Any information shared between the Participants under this MoU that is designated as "Confidential" shall require prior written consent of the other Participant, before it can be shared with a third party.

(c) The Participants shall agree on any public announcement regarding the activities contemplated by this MoU. The Participants will first consult with each other concerning the manner and form of any acknowledgement of the other Participant's support regarding any of the activities undertaken pursuant to this MoU.

6. Disclaimers

(a) This MoU is neither a treaty nor an instrument of treaty status. No provision contained herein is, nor is it intended to be, legally binding on either of the Participants, but rather represents a non-binding expression of their intentions for mutual cooperation, collaboration and coordination in the areas of interest and activities above enunciated.

(b) Nothing in this MoU is intended to be construed as creating a joint venture, an agency relationship, or a legal partnership between the Participants.

(c) Nothing in this MoU is intended to constitute an agreement or commitment by any Participant to finance, make funding available, enter into or provide support for any specific activity or project.

(d) 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 in a separate agreement.

(e) This MoU is not exclusive. Nothing in this MoU restricts a Participant from entering similar arrangements with third parties covering the same or similar subject matter areas or activities.

(f) Nothing herein 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 be subject to the specific terms and conditions set forth therein.

7. Non-waiver of Privileges and Immunities

Nothing in this MoU is intended to be a waiver of the privileges and immunities of any of the Participants or their officers and employees, as applicable, which privileges and immunities are hereby specifically reserved.

8. Dispute Settlement

The Participants acknowledge their intent to resolve any dispute, difference of opinion, or disagreements arising from, related to, or connected with the implementation or interpretation of this MoU amicably through consultations. Any dispute, controversy, or claim between the Participants arising out of this MOU which is not settled amicably through consultation within sixty (60) days will be referred to the Participants' Executive Heads for guidance and final resolution.

9. Term and Termination

(a) 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 9 (b) below. The date of entry into force of this MoU shall be the date of signature.

(b) The Participants shall 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 notice in writing by any Participant to the other Participant six (6) months in advance of the intended end of their engagement. In the event of termination of this MoU, the Participants shall consult with a view to agreeing on and implementing the most practical and efficient arrangements to affect such termination with respect to the handling of any ongoing activities.

10. Notices, Communications, and Amendments

The Participants shall make notices, communication, and amendments related to this MoU in writing (wet ink or electronic mail). Any amendment or modification shall be without prejudice to any rights or obligations accruing or incurred under this MoU or supplementary agreements thereto, reached prior to such amendment or modification.

11. Official Representatives and Addresses

11.1 Any notice or request to be given or made under this MoU shall be in writing and shall have been duly made or given when delivered by hand, by certified mail or by email to the Participant to the following address, or such other address and contact person, as any of the Participants may have notified to the other Participant in writing. Each Participant designates below its representative with overall responsibility for all activities and communication in connection with this MoU.

For the 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 AfDB Group:

Attention:	Division Manager, FIRM 2 Resource Mobilization and Partnerships Department
Address:	African Development Bank Group Immeuble du Centre de Commerce International d'Abidjan (CCIA) Avenue Jean-Paul II 01 BP 1387 Abidjan 01, Côte d'Ivoire
Telephone:	+2250777305095
E-mail:	h.neffopekam@afdb.org

11.2 Each Participant shall notify the other in the event that it makes any changes to the particulars in this clause during the subsistence of this MoU.

12. Protection of Personal Information

The Participants undertake to comply with all data protection laws and regulations relating to the use and processing of personal or any other data applicable to each Participant, in their dealings with personal or other official information.

13. Miscellaneous

(a) This MoU supersedes and replaces the Memorandum of Understanding between the Participants dated 18 April 2018.

(b) The Recitals form an integral and substantial part of this MoU.

(c) This MoU may be executed in two or more counterparts, each of which shall be deemed original, but all of which together shall constitute one and the same document.

IN WITNESS WHEREOF, the AfDB Group and the AIIB, each acting through its duly authorized representative, have signed this MoU on the first date above written.

FOR THE ASIAN INFRASTRUCTURE INVESTMENT BANK:

Liqun Jin

President

FOR THE AFRICAN DEVELOPMENT BANK

AND THE AFRICAN DEVELOPMENT FUND:

Dr. Akinwumi A. Adesina

President