



MEMORANDUM OF UNDERSTANDING
between
EUROPEAN STABILITY MECHANISM
and
ASIAN INFRASTRUCTURE INVESTMENT BANK

2024

Article 1

Parties

1. The Asian Infrastructure Investment Bank (the “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.
2. The European Stability Mechanism (the “ESM”) is an international financial institution, established by the euro area Member States with the Treaty Establishing the ESM, with the purpose to ensure the financial stability of the euro area.
3. In this context, the ESM and the AIIB (the “Parties” or individually referred to as the “Party”) entered into a Memorandum of Understanding on 12 July 2019 to provide a framework for their inter-institutional cooperation. Through this framework and the collaboration undertaken by the Parties pursuant to it, the Parties have gained important experience and deepened their collaboration. Building on this experience and lessons learned and following the expiry of the existing Memorandum of Understanding, the ESM and the AIIB wish to enter into this new Memorandum of Understanding (“MoU”), to reflect their evolving relationship and in order to re-state and further develop the framework for their inter-institutional cooperation.
4. Such cooperation between the ESM and the AIIB shall be subject to the policies and procedures of the two institutions. This MoU does not supersede, nor prejudice other forms of cooperation between both institutions.

Article 2

Purpose

1. The purpose of this MoU is to provide a general framework to strengthen the cooperation and collaboration between the Parties in matters of common interest and will take place within the scope and limits of their respective mandates, policies and priorities.
2. The contributions made by both Parties shall promote good governance and best practices.
3. This MoU is not intended to create legal relations between the Parties or to impose binding obligations upon the Parties. In particular, the Parties acknowledge that this MoU does not constitute a commitment to provide financial support to each other.
4. Any specific activities identified under this MoU as opportunities for collaboration between the Parties may be the subject of separate agreements between the Parties.

Article 3

Scope

1. The Parties may provide mutual technical assistance in areas of relevance to their respective financial and operational activities, including but not limited to (i) business planning, policy and economic analysis, (ii) funding, (iii) investment and treasury activities, (iv) asset and

liability management, (v) data governance & management and IT, (vi) corporate governance, (vii) risk management, (viii) legal services, (ix) business continuity and crisis management, (x) security safety and emergency activities and (xi) outsourcing service providers for all of the above activities.

2. The ESM and the AIIB may collaborate through informal consultation and reciprocal sharing of information about their planned activities, relevant policies and programmes in order to exchange existing best practices. The representatives of the institutions may meet for consultations from time to time when it is deemed necessary.
3. The Parties may explore the possibility of providing to each other staff and other advisory and technical support services reflecting the objectives and the collaboration modalities covered by this MoU.
4. To facilitate the implementation, monitoring, and reporting on the progress of the MOU, a flexible Action Matrix may be jointly developed and updated by the Parties, outlining key Areas of Cooperation, Expected Outcomes, and time-bound Activities and Focal Points. The Parties may undertake annual consultations as appropriate to: (i) review the status and progress of activities, projects or programmes being carried out pursuant to this Memorandum; (ii) formulate new ways of enhancing the Parties' collaboration to further advance the implementation of the Memorandum and its Objectives; (iii) agree on further activities, projects or programmes and the means and responsibilities for implementing and managing such activities; and (iv) discuss any matters arising out of the Parties' cooperation under this Memorandum. The Action Matrix may be updated after each consultation.

Article 4 *Disclosure*

1. The disclosure of information with respect to the cooperative activities contemplated herein will be made in accordance with, and to the extent permitted by, the Parties' respective policies on access to information. Any confidential information shared pursuant to this MOU shall not be disclosed to any third party, without the prior written consent of the other Party.
2. The Parties may disclose this MOU and information related to this MOU in accordance with their respective policies 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 MOU.

Article 5 *Entry into Force, Amendment and Termination*

1. This MoU shall enter into force on the day of its signature by both Parties. It shall have an initial term of two years. Unless terminated by either Party pursuant to paragraph 3 below, upon expiry, the initial term of this MoU shall be automatically extended for another two years.
2. This MoU may be amended by mutual written consent of the Parties.
3. This MoU may be terminated unilaterally by either of the Parties by giving a written notice of 30 days in advance.

4. This MoU reflects the views and intentions of the Parties to cooperate on a non-exclusive basis, expressed in good faith, without the creation of any legal obligation or the incurrance of any liability on the part of either Party. Nor shall any third party obtain any legal benefit from this MoU.
5. Nothing in this MOU is intended to be, or should be construed as a waiver, renunciation or any other modification of the privileges, immunities and/or exemptions of either Party, or of its officers and employees, under its respective organizational documents, or any international convention, or any applicable law.
6. Any differences arising from the interpretation or application of this MOU will be resolved through amicable consultation between the Parties.

Article 6
Communication

All communications related to this MoU shall be channelled through the following officers of the Parties:

For the AIIB:

Asian Infrastructure Investment Bank
Tower A, Asia Financial Center, No.1 Tianchen East Road, Chaoyang District
Beijing 100101
China

Bin Wang
Senior Partnership Officer
Operational Partnership Department
Email: partnerships@aiib.org

For the ESM:

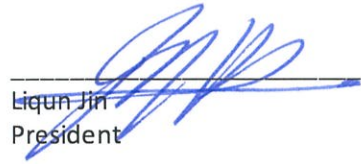
European Stability Mechanism
6a, Circuit de la Foire Internationale
L-1347 Luxembourg
Grand Duchy of Luxembourg

Nicola Giammarioli
Secretary General
Member of the Management Board
Email: n.giammarioli@esm.europa.eu

In witness, each of the undersigned, being duly authorised, have signed this MoU in two original counterparts in the English language, one for the Asian Infrastructure Investment Bank and one for the European Stability Mechanism.

Washington DC
On ____ 2024

ASIAN INFRASTRUCTURE INVESTMENT BANK



Liqun Jin
President

Washington DC
On ____ 2024

EUROPEAN STABILITY MECHANISM



Pierre Gramegna
Managing Director