NORDIC INVESTMENT BANK

ASIAN INFRASTRUCTURE INVESTMENT BANK

Memorandum of Understanding

between

the Asian Infrastructure Investment Bank

and

the Nordic Investment Bank

Memorandum of Understanding

Section 1 – Parties

1. The Asian Infrastructure Investment Bank ("**AIIB**") is a multilateral development bank established under the AIIB Articles of Agreement 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 Nordic Investment Bank ("**NIB**") is an international financial institution that finances projects that improve the productivity and benefit the environment of the Nordic and Baltic countries. NIB offers long-term loans and guarantees on competitive market terms to its clients in the private and public sectors.

3. In this context, AIIB and NIB (jointly referred to as the "**Parties**" or separately as "**Party**") have jointly decided to enter into this Memorandum of Understanding (this "**Memorandum**"), which provides a framework for inter-institutional cooperation. This Memorandum does not supersede, nor prejudge any existing Memorandum of Understanding to which AIIB and NIB may both be a party or other forms of cooperation between both institutions.

Section 2 – Purpose

1. The purpose of this Memorandum is to provide a general framework to strengthen the cooperation and collaboration between the Parties in matters of common interest which will take place within the scope and limits of their respective mandates, policies, procedures, and priorities.

2. The contributions made by both Parties toward the implementation of this Memorandum shall promote good governance and best practices of the international financial institutions.

Section 3 – Areas and forms of cooperation

1. The Parties may co-operate and collaborate in areas of relevance to their respective financial and operational activities, including but not limited to the areas of human resources, corporate governance and internal policies, information technology and legal services, particularly in order to jointly identify and share investment opportunities and exchange knowledge and research, in accordance with the Parties' respective mandates, priorities, rules, and procedures.

2. The Parties may collaborate through informal consultation and reciprocal sharing of information within the limits set by confidentiality obligations arising from any applicable rule of law or conventional undertaking about their activities, relevant policies or 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. The shared information shall be kept confidential by each Party in accordance with the Parties' respective policies and procedures on disclosure.

3. The Parties may organize joint seminars and conferences in order to facilitate exchange of expertise and promote best practice, particularly with regard to maritime environment, pollution prevention, clean technology, and climate mitigation. Modalities of such joint seminars and conferences will be agreed separately.

4. The Parties may exchange or second staff temporarily in support of the objectives and the collaboration modalities covered by this Memorandum.

Section 4 – Disclosure and publicity

1. Subject to their respective policies and procedures with respect to the disclosure of information, the Parties may disclose this Memorandum to the public.

2. The Parties may make public statements on behalf of each other only after express consent is given in writing by the other Party.

Section 5 – General provisions

1. This Memorandum does not create any legal relations between the Parties or impose binding obligations upon them. It reflects the views and intentions of the Parties to cooperate on a non-exclusive basis, expressed in good faith but without the incurrence of any liability on the part of either of them. Nor shall any third party obtain any legal benefit from this Memorandum. In particular, the Parties acknowledge that this Memorandum does not constitute a commitment with regard to funding on the part of either Party. Furthermore, this Memorandum shall not represent any commitment on the part of either Party to give preferred treatment to the other in any matter contemplated under this Memorandum or otherwise.

2. It is understood and agreed that nothing in this Memorandum will constitute, or be construed as, an offer, promise or undertaking by either Party to finance all or part of any activity or project identified in or pursuant to this Memorandum.

3. Any specific activities identified under this Memorandum as opportunities for collaboration between the Parties shall be subject to separate agreements and approvals between the Parties as may be required.

4. Each Party will incur its own expenditures arising as the result of the implementation of this Memorandum, unless otherwise specified in relevant separate agreements.

5. 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, project or area of co-operation covered by this Memorandum.

6. Nothing in this Memorandum will constitute nor be construed as a waiver, renunciation or other modification of any of the privileges, immunities and exemptions granted to the Parties under their respective constituent documents, Host Country Agreements as well as any international conventions or any applicable laws.

7. Any dispute arising out of, or in connection with, the interpretation or application of any provision of this Memorandum will be settled amicably through consultation.

Section 6 – Effectiveness, duration and termination

1. This Memorandum will come into effect upon signature by the authorized representative of both Parties on the date set forth below. It shall have an initial term of two years. Unless terminated by either Party with a 90-day prior notice in writing to the other Party before expiry, the initial term of this Memorandum shall be automatically extended for another two years.

2. This Memorandum may be amended at any time by mutual written consent of the Parties.

3. This Memorandum may be terminated by either Party at its sole discretion with a 90-day prior notice in writing to the other Party.

Section 7 – Communications

All communications related to this Memorandum shall be channelled through the following officers of the respective Party or through any other contact point that one Party would have previously communicated in writing to the other Party:

For the NIB:

Heikki Cantell
General Counsel
Nordic Investment Bank
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For the AIIB:

Rodrigo Salvado
Director General
Operational Partnership Department
Asian Infrastructure Investment Bank
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China

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In witness whereof, each of the undersigned, being duly authorised, have signed this Memorandum of Understanding in two original counterparts in the English language, one for the NIB and one for the AIIB.

For Asian Infrastructure Investment Bank:

Liqun Jin
President

Date: 7 May 2025

For Nordic Investment Bank:

Andre Küüsvek
President

Date: 7 May 2025