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**MINUTES OF THE TWENTY-SECOND BUDGET, HUMAN RESOURCES AND  
COMPENSATION COMMITTEE MEETING OF THE NEW DEVELOPMENT BANK  
HELD ON APRIL 24, 2023 AT 15:30 (CHINA TIME)**

PRESENT:

**Committee Members - Directors and Alternate Directors**

- i. Mr. Md. Shahriar Kader Siddiky (Temporary Additional Director for the Constituency of Bangladesh, the United Arab Emirates and Egypt, Chairperson of the meeting)
- ii. Ms. Tatiana Rosito (Director for Brazil)
- iii. Mr. Pavel Snisorenko (Alternate Director for Russia)
- iv. Dr. Prasanna V. Salian (Alternate Director for India)
- v. Mr. Zhijun Cheng (Director for China)
- vi. Mr. Bo Zhang (Alternate Director for China)
- vii. Mr. Dondo Mogajane (Director for South Africa)

**Advisors and other Participants accompanying Directors and Alternate Directors**

- i. Ms. Raquel Porto Ribeiro Mendes, General Coordinator for Global Development Institutions, Secretariat for International Affairs, Ministry of Finance, Brazil
- ii. Ms. Rebeca Gouget Miranda, Coordinator, Ministry of Finance, Brazil (via video)
- iii. Mr. Oleg Podomatko, Deputy Director, Department of International Financial Affairs, Ministry of Finance, Russia
- iv. Ms. Ekaterina Guseva, Head of Division, Department of International Financial Affairs, Ministry of Finance, Russia
- v. Mr. Lekhan Thakkar, Counsellor (Economic), Embassy of India in Beijing, India
- vi. Mr. Lei Zhang, Deputy Director, IFI Division IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- vii. Ms. Xiaoyi Lei, Staff of Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- viii. Mr. Victor Luvhengo, Senior Economist of Multinational Development Banks and Concessional Finance, International and Regional Economic Policy, National Treasury, South Africa

- ix. Mr. Oratilwe Teisho, Assistant Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa

### **Senior Management**

- i. H.E. Mrs. Dilma Rousseff, President and Committee Member
- ii. Mr. Vladimir Kazbekov, Vice-President and Chief Operating Officer (“COO”)
- iii. Mr. Anil Kishora, Vice-President and Chief Risk Officer (“CRO”)
- iv. Mr. Qiangwu Zhou, Vice-President and Chief Administrative Officer (“CAO”)
- v. Mr. Leslie Maasdorp, Vice-President and Chief Financial Officer (“CFO”)

### **Secretary to the Committee**

- i. Ms. Yolande Dwarika, Director General and Corporate Secretary

### **Other New Development Bank Staff**

(Attachment I)

The Committee elected the Temporary Additional Director for the Constituency of Bangladesh, the United Arab Emirates and Egypt as the Chairperson of the 22<sup>nd</sup> Meeting of the Budget, Human Resources and Compensation Committee (“the Committee” or “BHRC”).

#### **1. Adoption of the Agenda**

The agenda (2023-BHRC22-DOC-001-REV1) was considered and adopted by the Committee.

#### **2. Leave of Absence**

The Directors for Russia and India were represented by their respective Alternate Directors. The meeting had the requisite quorum.

#### **3. Approval of Minutes and Summary of the 21<sup>st</sup> Meeting of the Budget, Human Resources and Compensation Committee held on December 7, 2022**

The Committee considered and approved the Minutes (2023-BHRC22-DOC-003) and Summary (2023-BHRC22-DOC-004) of the 21<sup>st</sup> BHRC Meeting held on December 7, 2022.

#### **4. Record of Circulation during the Inter-sessional Period**

The Committee considered the Note on Inter-sessional Circulation since 21<sup>st</sup> Meeting (2023-BHRC22-DOC-005) and took note thereof.

#### **5. Matters Arising from the Previous Meeting**

The Committee took note of the Matters Arising from the 21<sup>st</sup> BHRC Meeting (2023-BHRC22-DOC-006-REV1).

**6. Budget**

**a. Budget Utilisation Report for CY2022**

The Committee considered the Budget Utilisation Report for CY2022 (2023-BHRC22-DOC-007) and took note thereof.

**b. Budget Utilisation Report for Independent Evaluation Office for CY2022**

The Committee considered the Budget Utilisation Report for Independent Evaluation Office for CY2022 (2023-BHRC22-DOC-008) and took note thereof.

**c. Review of Budgeting Policy**

The Committee considered and took note of the Note and Schedule of Changes on Proposed Amendments to the Budgeting Policy (2023-BHRC22-DOC-009-a), Budgeting Policy (track) (2023-BHRC22-DOC-009-b), Budgeting Policy (clean) (2023-BHRC22-DOC-009-c) and recommended that the Board approve the proposed amendments to Budgeting Policy.

**7. Human Resources**

**a. Human Resources Update**

The Committee considered the Human Resources Update (2023-BHRC22-DOC-010) and took note thereof.

**b. Human Resources Processes for the Positions Reporting to the Board of Directors**

The Committee considered the Note on the Human Resources Processes for the Positions Reporting to the Board of Directors (2023-BHRC22-DOC-011) and recommended that the Board approve this note.

**8. Update on the Status of Returning to the Headquarters (Verbal)**

The Committee took note of the verbal update on the status of returning to the Headquarters.

**9. Ethics Update**

The Committee considered the Ethics Update (2023-BHRC22-DOC-012) and took note thereof.

**10. Any Other Business**

The Committee agreed with the President's proposal to establish an Executive Committee comprised of the Management.

The meeting ended with thanks from the Chairperson of the Meeting.

The following staff members attended the meeting for relevant agenda items with the approval of the Chairperson:

Corporate Secretary Department:

- i. Mr. Weijie Liu, Principal Professional
- ii. Ms. Miya Liu, Professional
- iii. Mr. Alexander Efimov, Young Professional
- iv. Ms. Angela Gu, Senior Officer
- v. Ms. Shuang Zhao, Officer

Front Office of President

- i. Mr. Artur Lacerda, Director General
- ii. Mr. Hanyong Liu, Chief
- iii. Ms. Melisha Naidoo, Principal Professional
- iv. Mr. Marcelo Takami, Principal Professional
- v. Ms. Lusha Zhuang, Professional
- vi. Mr. Marco Tulio De Oliveira Mendonca, Short Term Consultant
- vii. Mr. Aguinaldo Barbieri, Short Term Consultant
- viii. Mr. Luiz Eduardo Melin, Short Term Consultant

Executive Assistants to Vice-Presidents

- i. Mr. Evgeny Kochkin, Executive Assistant to the COO
- ii. Mr. Ningqian Zhang, Executive Assistant to the CAO

Other Departments

- i. Mr. Sergei Kuznetsov, Director General and Legal Counsel
- ii. Ms. Halima Nazeer, Director General, Finance, Budget and Accounting
- iii. Ms. Sharmila Govind, Director General, Human Resources
- iv. Mr. Ashwani Muthoo, Director General, Independent Evaluation Office
- v. Mr. Lourival De Mattos, Director General, Internal Audit
- vi. Mr. Paritosh Pandit, Chief, Financial Controller, Finance, Budget and Accounting
- vii. Mr. Morgan Pillay, Chief, Ethics and Investigations
- viii. Mr. Marcelo Cardoso, Chief, Legal
- ix. Mr. Daniel Freitas, Principal Professional, Human Resources
- x. Ms. Alet Prinsloo, Principal Professional, Ethics and Investigations
- xi. Mr. Siddharth Nagpal, Senior Professional, Human Resources
- xii. Mr. Yong Tian, Senior Professional, Human Resources
- xiii. Ms. Laurel Zhu, Senior Professional, Ethics and Investigations

- xiv. Ms. Elvira Zhang, Young Professional, Human Resources
- xv. Ms. Lily Xu, Senior Analyst, Human Resources