
**MINUTES OF THE TWENTY-FOURTH BUDGET, HUMAN RESOURCES AND
COMPENSATION COMMITTEE MEETING OF THE NEW DEVELOPMENT BANK
HELD ON SEPTEMBER 13, 2023 AT 10:00 (CHINA TIME)**

PRESENT:

Committee Members - Directors and Alternate Directors

- i. Ms. Manisha Sinha (Director for India, Chairperson)
- ii. Mr. Zhijun Cheng (Director for China)
- iii. Mr. Dondo Mogajane (Director for South Africa)
- iv. Mr. Marlon Geswint (Alternate Director for South Africa)
- v. Ms. Tatiana Rosito (Director for Brazil)
- vi. Ms. Ekaterina Guseva (Temporary Alternate Director for Russia)
- vii. Ms. Thuraiya Alhashmi (Additional Director for the Constituency of Bangladesh, the United Arab Emirates and Egypt)
- viii. Mr. Atter Hannoura (Additional Alternate Director for the Constituency of Bangladesh, the United Arab Emirates and Egypt) (via video)

Advisors and Other Participants Accompanying Directors and Alternate Directors

- i. Ms. Rebeca Gouget Miranda, Coordinator, Ministry of Finance, Brazil
- ii. Mr. Dmitry Atapin, Leading Advisor, Department for International Financial Affairs, Ministry of Finance, Russia
- iii. Dr. Bindu Madhab Panda, Deputy Director, Department of Economic Affairs, Ministry of Finance, India
- iv. Mr. Junjie Su, Director, IFI Division IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- v. Mr. Lei Zhang, Deputy Director, IFI Division IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- vi. Mr. Yazhou Yan, Staff, IFI Division IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- vii. Mr. Mfundo Hlatshwayo, Chief 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 Maasdrorp, 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)

1. Adoption of the Agenda

The agenda (2023-BHRC24-DOC-001) was considered and adopted by the Budget, Human Resources and Compensation Committee (“Committee”).

2. Leave of Absence

The Director for Russia was represented by the Temporary Alternate Director. The meeting had the requisite quorum.

3. Approval of Minutes and Summary of the 23rd Meeting of the Budget, Human Resources and Compensation Committee held on May 29, 2023

The Committee considered and approved the Minutes (2023-BHRC24-DOC-003) and Summary (2023-BHRC24-DOC-004) of the 23rd Committee Meeting held on May 29, 2023.

4. Matters Arising from the Previous Meeting

The Committee took note of the Matters Arising from the 23rd Committee Meeting (2023-BHRC24-DOC-005).

5. Budget

a. Budget Utilisation Report H1 2023

The Committee considered the Budget Utilisation Report H1 2023 (2023-BHRC24-DOC-006) and took note thereof.

b. Budget Utilisation Report for Independent Evaluation Office H1 2023

The Committee considered the Budget Utilisation Report for the Independent Evaluation Office (“IEO”) H1 2023 (2023-BHRC24-DOC-007), took note thereof and recommended that the Board of Directors approve the recommendations set out therein, as amended.

6. Human Resources Update

The Committee considered the Human Resources Update (2023-BHRC24-DOC-008) and took note thereof.

7. Preview of the Results-based Work Programme of the Independent Evaluation Office for 2024

The Committee considered Preview of the Results-Based Work Programme of the Independent Evaluation Office for 2024 (2023-BHRC24-DOC-009-a) as well as the Cover Note thereto (2023-BHRC24-DOC-009-b) and provided guidance.

8. Ethics Update

The Committee considered the Ethics Update (2023-BHRC24-DOC-010) and took note thereof.

9. Any Other Business

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. Mr. Alex du Plessis, Young Professional
- v. Ms. Angela Gu, Senior Officer
- vi. Ms. Shuang Zhao, Officer

Front Office of President

- i. Mr. Artur Lacerda, Director General
- ii. Ms. Melisha Naidoo Principal Professional
- iii. Ms. Danielle Aguiar, Senior Professional
- iv. Ms. Lusha Zhuang, Professional
- v. Mr. Marco Tulio De Oliveira Mendonca, Short Term Consultant
- vi. Mr. Aguinaldo Barbieri, Short Term Consultant
- vii. Mr. Alessandro Teixeira, Short Term Consultant
- viii. Ms. Melissa Teng Yi Su, Short Term Consultant and Assistant to the President

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 Rangel De Mattos, Director General, Internal Audit
- vi. Mr. Paritosh Pandit, Chief, Financial Controller, Finance, Budget and Accounting
- vii. Mr. James Zhou, Chief, Integrity and Regulatory Compliance
- viii. Mr. Marcelo Cardoso, Chief, Legal
- ix. Mr. Kamal Ahuja, Chief, Internal Audit
- x. Mr. Qinghua Gu, Principal Professional, Information Technology
- xi. Mr. Daniel Freitas, Principal Professional, Human Resources
- xii. Mr. Siddharth Nagpal, Senior Professional, Human Resources

- xiii. Mr. Yong Tian, Senior Professional, Human Resources
- xiv. Ms. Elvira Zhang, Young Professional, Human Resources