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Investing in rural people

## Results of the Executive Board Vote by Correspondence

### Note to Executive Board representatives

#### Focal points:

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Executive Board — 126<sup>th</sup> Session  
Rome, 2-3 May 2019

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For: Information

## Results of the Executive Board Vote by Correspondence

1. At the Convenors and Friends meeting on 2 April 2019, it was agreed that in order to streamline the agenda for the 126<sup>th</sup> Executive Board session, two items would be transmitted to the Board for approval through a vote by correspondence, in accordance with rule 23 of the Rules of Procedure of the Executive Board.
2. Accordingly, on 9 April 2019, Executive Board members and alternates were invited to cast their votes through a vote by correspondence for the following items:  
  
Item 1: Proposal for a Memorandum of Understanding with the Korea Rural Economic Institute  
  
Item 2: Memorandum of Understanding between the Arab Bank for Economic Development in Africa (BADEA) and IFAD
3. Under rule 23, a vote is considered valid if replies are received from members having at least two-thirds (3,697.952) of the total number of votes in the Executive Board (5,546.927). Under rule 19.1, all decisions of the Board are to be taken by a majority of three-fifths of the votes cast, provided that such majority consists of more than one half of the total votes in the Executive Board. Rule 19.3 specifies that votes cast shall mean affirmative and negative votes.
4. Replies constituting 4,597.308 votes (approximately 83 per cent of the total of 5,546.927 votes) for both items were received from Executive Board members or their alternates by the deadline. Thus the requirement of rule 23 was met.  
  
The outcome of the votes was as follows: The votes cast by members or their alternates were the same for both items. A total of 4,597.308 votes were cast in favour for both items, representing 83 per cent of total votes available, and 39.938 were recorded as abstention.
5. As per the recommendations contained in documents EB 2019/126/V.B.C.1 and EB 2019/126/V.B.C.2, the Executive Board authorized the President to negotiate and finalize the memorandums of understanding with: the Korea Rural Economic Institute and BADEA to establish cooperation frameworks, substantially in accordance with the provisions presented in the annex to the respective documents.
6. The Executive Board was informed of the results of the vote by correspondence in a communication issued by the President of IFAD, dated 30 April 2019.

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## Proposal for a Memorandum of Understanding with the Korea Rural Economic Institute

### Note to Executive Board representatives

#### Focal points:

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Executive Board — 126<sup>th</sup> Session  
Rome, 2-3 May 2019

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For: Approval

## Recommendation for approval

The Executive Board is invited to authorize the President to negotiate and finalize a memorandum of understanding for the purpose of establishing a cooperation framework with the Korea Rural Economic Institute, substantially in accordance with the provisions presented in the annex hereto.

## Proposal for a Memorandum of Understanding with the Korea Rural Economic Institute

### I. Introduction

1. The Executive Board is invited to consider the proposal to enter into a memorandum of understanding (MoU) with the Korea Rural Economic Institute (KREI). Specifically, the approval of the Executive Board is being sought to negotiate and finalize an MoU for the purpose of establishing a cooperation framework, substantially in accordance with the provisions presented in the annex hereto.
2. In line with the IFAD Partnership Strategy, IFAD has identified KREI as a relevant partner with whom to promote the development of knowledge and expertise in areas of mutual interest such as agricultural and rural development.
3. KREI is experienced in carrying out high-quality research on agricultural and rural development policy issues that call for impact-oriented responses from the academic community. Its expertise in agricultural and rural development policy issues will be an asset to IFAD, particularly in light of its focus on impacts and results in inclusive and sustainable rural economic growth.

### II. Korea Rural Economic Institute - Profile

4. KREI is a government-funded research organization established in 1978 by the Government of the Republic of Korea to develop sound agricultural and forestry policies. KREI is highly regarded for its research on agriculture and rural development policy which encompasses the economy of agriculture and forestry, welfare promotion of rural communities, agrifood policy, climate change and agricultural outlook. In addition, KREI has unique expertise in the agricultural sector of the Democratic People's Republic of Korea. It also supports the Government of the Republic of Korea in designing, implementing and evaluating agriculture-related projects funded by official development assistance (ODA).
5. KREI provides technical assistance to developing countries intending to apply for ODA from the Republic of Korea. KREI implements the Korean Agricultural Policy Experiences for Food Security programme for selected developing countries, through which it provides policy consultation, baseline research, and capacity development.

### III. Focus of collaboration

6. Opportunities of collaboration will be sought in the following thematic areas: (i) rural poverty eradication; (ii) rural transformation; (iii) climate change; (iv) food and nutrition security; (v) small and medium-sized rural enterprises and cooperatives; and (vi) rural women and youth employment.

7. Various modalities of collaboration will be used including: (i) knowledge sharing; (ii) collaborative research project; (iii) workshops and seminars; (iv) joint training programmes; and (v) human resource exchanges.

#### IV. Recommendation

8. In accordance with article 8, section 2 of the Agreement Establishing IFAD, the Executive Board is invited to authorize the President to negotiate and finalize a memorandum of understanding with KREI, for the purpose of establishing a cooperation framework, substantially in accordance with the provisions presented in the annex hereto. The signed memorandum of understanding will be submitted to the Board for information at a subsequent session.

# MEMORANDUM OF UNDERSTANDING

between

The Korea Rural Economic Institute

and

The International Fund for Agricultural Development

This Memorandum of Understanding (hereinafter referred to as the "Memorandum") is entered into by and between the Korea Rural Economic Institute (hereafter referred to as "KREI") and the International Fund for Agricultural Development (hereafter referred to as "IFAD"), hereinafter separately referred to as a "Party" and jointly referred to as "Parties".

WHEREAS KREI is a government-funded research organization established in 1978 by the Government of the Republic of Korea to develop sound agricultural and forestry policies aimed at the balanced development of urban and rural areas. KREI has conducted research on the economy of agriculture and forestry, welfare promotion of rural society, and other related areas. KREI has contributed to establishing policy measures for agriculture and rural development and self-sufficiency for food security in Korea. In collaboration with research institutes in other countries and international organizations, KREI has contributed to enhancing agricultural productivity and rural development in developing countries.

WHEREAS IFAD is a specialized agency of the United Nations and an international financial institution duly established and existing under the Agreement Establishing IFAD, approved by the United Nations Conference on 13 June 1976 and entered into force on 30 November in 1977. IFAD's mandate is to invest in rural people in developing countries, empowering them to increase their food security and escape poverty by helping them build their resilience, and expand their businesses and livelihoods.

WHEREAS the Parties wish to cooperate in the areas of agriculture and rural development by capitalizing on their comparative advantages, and increasing complementarities and synergies with the aim of contributing to the achievement of the Sustainable Development Goals (SDGs) in the context of the Agenda 2030.

NOW, THEREFORE, the Parties have come to the following understanding:

## Section 1

### Purpose

This Memorandum sets out a framework of cooperation between KREI and IFAD in areas of common interest. Any activities conducted under this Memorandum are subject to inclusion in the Parties' respective programmes of work and budgets and to the availability of funds. They shall be carried out in accordance with the Parties' respective rules and practices.

## Section 2

### Areas of cooperation

Under this Memorandum, the Parties will seek, within the limitations of their respective mandates, opportunities for collaboration in the following thematic areas related to agricultural and rural development, including rural poverty eradication, rural transformation, climate change, food and nutrition security, small and medium-sized rural enterprises and cooperatives, rural women and youth employment, and any other areas as may be agreed upon between the Parties from time to time.

## Section 3

### Modes of cooperation

3.1 In order to foster collaboration in areas of common interest, the Parties, subject to their respective mandates, policies and availability of resources, will use various modalities, which will include, but will not be limited to:

- (a) Knowledge sharing. The Parties will share and exchange technical and research information, skills and expertise. This may entail providing inputs for the development of policy/thematic reports and publications, IFAD country strategic opportunities programmes (COSOPs) and project design documents, IFAD's research series, and KREI's world agriculture periodical and foreign agriculture Series.
- (b) Collaborative research projects. The Parties agree to work together to undertake research projects and disseminate results, including in the fields of agriculture, forestry, rural transformation, nutrition, climate change, and gender equality. Specific research projects will be determined upon the Parties' consultation. Possible options include: (i) IFAD's contribution to KREI's Korean Agricultural Policy Experiences for Food Security programme to enhance sustainable agricultural policies and achieve the SDGs in developing countries, and (ii) KREI's undertaking of research projects, economic/policy analysis, and feasibility studies for IFAD projects and COSOPs.
- (c) Workshops and seminars. The Parties agree to jointly organize workshops and seminars to share and disseminate the Parties' research findings and project experiences.
- (d) Joint training programme. The Parties may develop, organize and/or participate in training courses, modules, seminars and workshops.
- (e) Human resource exchanges. The Parties may exchange researchers and experts for knowledge sharing, research projects and joint training programmes.

3.2 Any further modes of collaboration between the Parties will be jointly assessed following the needs, interest and human/financial capacity under the framework of this Memorandum.

3.3 Any exchange of information between the Parties will be subject to their respective policies and procedures on the disclosure of information.

## Section 4

### Implementation of the Memorandum

The Parties will hold consultative meetings as part of regular exchange of information between the Parties in order to: (a) provide overall strategic guidance for the implementation of this Memorandum and explore options for collaborative research projects as deemed appropriate; (b) take stock of implementation progress and results achieved, exchange views on the lessons learned, identify outstanding matters and agree on appropriate follow-up actions.

## Section 5

### Acknowledgement and publicity

5.1 The Parties are encouraged to acknowledge or reference each other's involvement and contribution whenever possible. In particular, each Party may refer to its collaboration under this Memorandum with the other Party in its internal documents. In doing so, the Parties will use neutral language that accurately reflects the actual contribution of each Party. Terms such as "with the assistance of", "in collaboration with" or "with the technical support of" may be appropriate.

5.2 The Parties shall mutually agree in writing on the format and wording of any press releases, publications, official statements, etc. regarding the activities contemplated in

this Memorandum, prior to said press releases, publications, official statements, etc. being released to the public.

## Section 6

### Use of names or emblems

Neither Party will use, without specific written authorization by the other Party concerned, the name of the other Party or of any of its bodies or subsidiaries, or the abbreviations of such name, or the emblem, logotype or other identifiers that contain any of these names or abbreviations that are legally protected. This Section does not affect a Party's right to refer to the other Party in acknowledgements and publicity authorized in accordance with the preceding Section 5.

## Section 7

### Legal regime and administrative and financial arrangements

7.1 Any activity carried out by the Parties under this Memorandum will be subject to each of the Parties' internal policies, rules, regulations and procedures.

7.2 All activities carried out by the Parties under this Memorandum will be subject to specific written arrangements to be agreed upon between the Parties.

7.3 Each Party will cover the costs of its participation in any joint activity, unless otherwise agreed upon by both Parties. Any cost that may arise from the implementation of this Memorandum does not imply further additional expenses to the respective budgets.

## Section 8

### Intellectual property rights

The Parties will agree in writing on the ownership of any intellectual property rights that may arise in any work that may result from the collaborative activities to be undertaken under this Memorandum.

## Section 9

### Representations and warranties

The Parties represent and warrant that they possess all requisite power and authority to enter into this Memorandum and to carry out the activities contemplated under this Memorandum.

## Section 10

### Obligations of the Parties

10.1 This Memorandum reflects the views and intentions of the Parties to cooperate on a non-exclusive basis, expressed in good faith but without the creation of any legal obligation or the incurrance of any liability to any of them. In particular, it is understood and agreed that nothing in this Memorandum: (a) will constitute, or be construed as an offer, promise or undertaking by the Parties to finance all or in part of any activity or project identified in or pursuant to this Memorandum; (b) shall be construed to create a joint venture, partnership, agency relationship, employment relationship, or any other relationship that may result in vicarious liability between or among the Parties; (c) shall be construed to create any commitment on the part of any Party to give preferred treatment to the other Party in any matter contemplated under this Memorandum.

10.2 Any commitment, if desirable by the Parties, shall be reflected in separate agreements that may be entered into by the Parties under this Memorandum.



## Section 11

### Confidentiality

11.1 Each Party shall undertake to observe the status of confidentiality of documents, information and other data received or supplied to the other Party during the period of the implementation of this Memorandum.

11.2 The Parties agree that the provision of this Section shall continue to be binding for 3 (three) years for the Parties after the termination of this Memorandum of Understanding.

11.3 The provision of this Section shall not prejudice the prevailing laws and regulations of the Parties. Should any Party be required pursuant to applicable laws and regulations to produce or disclose such documents, information and other data, it shall do so provided that it first gives the other Party notice of such request so that it has an opportunity to defend, limit or protect such production or disclosure.

## Section 12

### Consultation

The Parties will consult and seek an amicable resolution in good faith of any issues arising out of or in connection with the interpretation or application of any provision of this Memorandum.

## Section 13

### Privileges and immunities

Nothing in or relating to this Memorandum will be construed as a waiver, renunciation or other modification of any of the privileges, immunities and exemptions enjoyed by IFAD under the Agreement Establishing IFAD, the Convention on the Privileges and Immunities of the Specialized Agencies of the United Nations, and any other international treaty or convention, or under international customary law.

## Section 14

### Effectiveness, amendments, duration and termination

14.1 This Agreement shall become effective on the day of receipt of the last notification by one or the other Party of the completion of its relevant internal procedures.

14.2 It shall remain in force for a period of five (5) years. Such period may be extended by mutual written consent of the Parties.

14.3 This Memorandum may be terminated by each Party by giving at least thirty (30) days' advance written notice to the other Parties. Such termination shall take effect as of the date specified in the termination notice, provided that the provisions herein contained will remain in effect to the extent necessary to permit an orderly settlement of all arrangements made with respect to ongoing cooperation activities. The termination of this Memorandum shall not affect contractual obligations that have been separately entered into by the Parties under this Memorandum.

14.4 The Parties may make this Memorandum publicly available in accordance with their respective policies on access to information.

14.5 Any amendment to this Memorandum shall be made upon mutual consent of the Parties and in written form.

## Section 15

### Communications

15.1 Each Party will designate an official (hereinafter referred to as "Official") who will be responsible for conducting relations under this Memorandum on its behalf. For this purpose and until further notice, KREI will be represented by Dr Jongsun Kim, Director, Center for International Agricultural Partnership; IFAD will be represented by Mr Luis Jiménez-McInnis, Director, Partnership and Resource Mobilization Office.

15.2 Any notice or other communication to be given or made under this Memorandum will be addressed and sent to the attention of the Officials at the addresses below or such other additional or alternative official as either Party may designate by notice to the other Party:

For KREI :  
Center for International Agricultural Partnership  
601, Bitgaram-ro, Naju-si  
Jeollanam-do  
Korea

Tel: +82 61 820 2210  
Fax: +82 61 820 2417  
Email: [sun589@krei.re.kr](mailto:sun589@krei.re.kr)

For IFAD:  
Partnership and Resource Mobilization Division (PRM)  
Via Paolo di Dono, 44  
00142 Rome  
Italy

Tel: +39 06 5459 2705  
Fax: +39 06 5459 3705  
Email: [l.jimenez-mcinnis@ifad.org](mailto:l.jimenez-mcinnis@ifad.org)

IN WITNESS WHEREOF, the Parties, each acting through its duly Authorized Representative, have signed this Memorandum in two copies, one for each party, in the English language.

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Chang-gil, Kim  
President, KREI

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Gilbert F. Hougbo  
President, IFAD

Date and Place:

Date and Place:

Document:	<u>EB 2019/126/V.B.C.2</u>
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## Memorandum of Understanding between the Arab Bank for Economic Development in Africa and IFAD

### Note to Executive Board representatives

#### Focal points:

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Director  
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e-mail: l.jimenez-mcinnis@ifad.org

#### Dispatch of documentation:

Deirdre McGrenra  
Chief  
Governing Bodies  
Tel.: +39 06 5459 2374  
e-mail: gb@ifad.org

Executive Board — 126<sup>th</sup> Session  
Rome, 2-3 May 2019

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For: Approval

## Recommendation for approval

The Executive Board is invited to authorize the President to negotiate and finalize a memorandum of understanding with the Arab Bank for Economic Development in Africa (BADEA) to establish a cooperation framework, substantially in accordance with the provisions presented in the annex to this document.

### I. Proposal for a memorandum of understanding between the Arab Bank for Economic Development in Africa (BADEA) and IFAD

1. The Executive Board is invited to consider the proposal to enter into a memorandum of understanding (MoU) with the Arab Bank for Economic Development in Africa (BADEA). The Executive Board's approval is being sought for the President to negotiate and finalize an MoU substantially in accordance with the provisions presented in the annex to this document.
2. IFAD and BADEA signed an MoU in 30 August 1982 and since then have cofinanced four projects. On 13 February 2018, the President of IFAD and the Director General of BADEA met on the sidelines of the 41st session of IFAD's Governing Council, and BADEA's Director General expressed an interest in co-funding projects with IFAD in sub-Saharan Africa.
3. Discussions between IFAD and BADEA have stressed the need for more strategic cooperation between the two organizations, with a view to enhancing collaboration in areas of common interest and in countries in which both organizations are active. The new MoU is being proposed to address this need.
4. The aim of the new MoU is for IFAD and BADEA to cooperate in a number of areas that fit both organizations' mandates and strategies. These include: (i) financing projects in the agriculture and rural development sectors; (ii) strengthening technical support to sub-Saharan Africa; (iii) private-sector promotion and microfinance; (iv) reducing poverty in rural areas of sub-Saharan Africa; (v) human and institutional capacity development; (vi) information exchange and promotion of knowledge sharing to benefit from each other's experience, resources and expertise; (vii) staff-exchange programmes; and (viii) conferences, seminars, workshops and other meetings in areas of mutual interest.

### II. BADEA

5. BADEA was established following the Sixth Arab Summit Conference at Algiers in November 1973, and began operations in March 1975. Managed by 18 Arab country members of the League of Arab States, BADEA was created to strengthen economic, financial and technical cooperation between Arab and African countries.
6. BADEA undertakes activities in 44 countries in sub-Saharan Africa. Its lending programme aims to support the implementation of development programmes in non-Arab African countries, with a special focus on: public- and private-sector programmes, and technical assistance operations.
7. To achieve these goals, BADEA is mandated to: participate in financing economic development in African countries; facilitate the contribution of Arab capital to African development; and provide technical assistance for the development of Africa. The bank's most fundamental goal is poverty alleviation. To this end, it prioritizes development projects with direct and indirect impacts on poverty. Since poverty touches both urban and rural populations, BADEA's lending focuses on: infrastructure projects that help to create a suitable environment for investment; increasing the productivity of agriculture and rural development; and enhancing

urban and rural infrastructure, which is a major factor in investment promotion. In addition, it invests in reactivating production and creating employment that enables poor people to increase their incomes. BADEA has also provided financing to micro, small and medium-sized enterprises through lines of credit.

### III. Recommendation

8. In accordance with article 8, section 2 of the Agreement Establishing IFAD, the Executive Board is requested to authorize the President to negotiate and finalize an MoU between BADEA and IFAD in order to establish a cooperation framework that is substantially in accordance with the provisions presented in the annex to this document. The signed MoU will be submitted to the Board for information at a subsequent session.



**MEMORANDUM OF UNDERSTANDING  
BETWEEN  
THE ARAB BANK FOR ECONOMIC  
DEVELOPMENT IN AFRICA  
AND  
THE INTERNATIONAL FUND FOR  
AGRICULTURAL DEVELOPMENT**

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "Memorandum") is entered into between the Arab Bank for Economic Development in Africa (hereinafter referred to as "BADEA") and the International Fund for Agricultural Development (hereinafter referred to as "IFAD"). IFAD and BADEA will otherwise be jointly referred to as the "Parties", and severally as the "Party", where the context so requires in this Memorandum.

WHEREAS BADEA is a financial institution whose primary objective is to foster economic, financial and technical cooperation between African countries and Arab World countries. To achieve this objective, BADEA shall: participate in financing economic development in African countries; stimulate the contribution of Arab capital in African development; participate in providing the technical assistance required for development in Africa.

WHEREAS IFAD is a specialized agency of the United Nations and an international financial institution, established by an international agreement (i.e. the Agreement Establishing IFAD) with the objective of mobilizing additional resources to be made available on concessional terms for agricultural development in developing Member States. In fulfilling this objective, IFAD shall provide financing primarily for projects and programmes specifically designed to introduce, expand or improve food production systems and to strengthen related policies and institutions within the framework of national priorities and strategies.

## THE PARTIES TO THIS MEMORANDUM:

CONSIDERING the mutual interest of the Parties in promoting, according to their respective mandates, agricultural development and food security in common recipient countries;

ACKNOWLEDGING that on 30 August 1982, BADEA and IFAD signed a Cooperation Agreement (the 1982 Cooperation Agreement) to establish the basis for close cooperation between the Parties in order to achieve their common objectives in common recipient countries;

NOTING the evolving needs of common recipient countries, and the development lessons that could be learnt from the respective experience of each of the Parties to this Memorandum, and for the purposes of strengthening the effectiveness, impact, efficiency and sustainability of the development operations of the Parties, BADEA and IFAD consider desirable to terminate the 1982 Cooperation Agreement, and to renew and further their cooperation in all areas of common interest with this Memorandum;

CONSIDERING that the development landscape is changing and that the Parties are committed to helping common recipient countries implement the 2030 Agenda for Sustainable Development;

DETERMINED to provide, through their joint efforts and within the limitations of their respective mandates, policies and resources, the delivery of coordinated and consistent services to common recipient countries, in a cost-effective and efficient manner;

HAVE REACHED THE FOLLOWING UNDERSTANDING:

Article 1  
PURPOSE

- 1.1. The purpose of this Memorandum is to facilitate collaboration between the Parties in matters of common interest to them, and to establish the working arrangements necessary for the implementation of this Memorandum.

Article 2  
SCOPE

- 2.1. The Parties to this Memorandum agree to join efforts and maintain a continuous working relationship for the achievement of their common objectives. To this end, the Parties shall, in accordance with the provisions set forth hereinafter, endeavor to cooperate on matters of common concern to them and draw-up and implement work programs for the execution of joint activities within the potential areas of cooperation described below in Section 3 of this Memorandum.

Article 3  
AREAS OF COOPERATION

- 3.1. The potential areas of cooperation include the following:
- (i) Financing projects in the agriculture and rural development sector;
  - (ii) Strengthening technical support for Sub-Saharan Africa;
  - (iii) Private sector promotion and microfinance;
  - (iv) Reducing poverty in rural areas of Sub-Saharan Africa;
  - (v) Human and institutional capacity development;
  - (vi) Information exchange and promotion of knowledge-sharing to benefit from each other's experience, resources and expertise;
  - (vii) Staff exchange programmes;
  - (viii) Organizing conferences, seminars, workshops and other meetings related to matters of mutual interest;
  - (ix) Other areas as may be agreed upon between the Parties from time to time.

Article 4  
CONSULTATION

- 4.1. The Parties will keep each other informed and, whenever necessary, consult each other on matters of mutual interest, which in their opinion, are likely to enhance their collaboration.
- 4.2. The Parties will maintain close dialogue to ensure a coherent approach and to identify areas of competence and complementarity, and shall meet whenever appropriate, notably to:
- (i) identify programs or projects for cooperation;
  - (ii) draft action plans and related documentation for the implementation of such programs and projects;
  - (iii) conduct reviews of programs and projects of mutual interest.



## Article 5

## EXCHANGE OF INFORMATION

- 5.1. The Parties hereto will exchange relevant information and data on matters of common interest to them and collaborate in the collection, analysis and diffusion of such information and data, subject to any arrangements that may be deemed mutually necessary or applicable in accordance with their respective policies and procedures relating to disclosure of information.

## Article 6

## REPRESENTATION

- 6.1. A Party to this Memorandum shall be free to invite the other Party to attend seminars, symposia, workshops or conferences of mutual interest, convened or otherwise supported by such Party.

## Article 7

## GENERAL PROVISIONS

- 7.1. This Memorandum reflects the views and intentions of the Parties to co-operate on a non-exclusive basis, expressed in good faith but without the creation of any legal obligation or the incurrance of any liability on the part of any of them.
- 7.2. 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 cooperation covered by this Memorandum.
- 7.3. Any collaboration, project or activity pursued under this Memorandum will be carried out in accordance with the terms of one or more agreements entered by the Parties. Such agreements will be subject to the applicable policies, procedures and approvals of each Party.
- 7.4. Any dispute arising out of or in connection with the interpretation or application of any provision contained in this Memorandum will be settled amicably through consultations.
- 7.5. Nothing in this Memorandum, or relating thereto, shall be construed as constituting a waiver, renunciation or other modification of any of the rights, privileges, immunities and exemptions enjoyed by IFAD under the Agreement Establishing IFAD, the Convention on the Privileges and Immunities of the Specialized Agencies of the United Nations, and any other international treaty or convention, or under international customary law.

## Article 8

## EFFECTIVENESS, DURATION, AMENDMENT, TERMINATION AND OTHER MATTERS

- 8.1. This Memorandum shall become effective upon its signature following the approval by the Executive Board of IFAD and the Board of Directors of BADEA. With reference to the termination requirements set forth in Article V, Section 5.2. of the 1982 Cooperation Agreement, both Parties agree that the entry into force of this Memorandum shall ipso facto terminate, without any further written notice, the 1982 Cooperation Agreement.
- 8.2. Notwithstanding any provisions of this Memorandum, both Parties agree that the provisions of the 1982 Cooperation Agreement will continue to apply to all activities and obligations undertaken by the Parties before the entry into force of this Memorandum.

- 8.3. This Memorandum will continue in effect for five (5) years from the date of its effectiveness, and such period may be extended in writing by the Parties, subject to evaluations as the Parties may deem appropriate.
- 8.4. This Memorandum may be terminated by either Party by giving at least six (6) months' advance notice to the other Party. Such termination shall take effect as of the date specified in the termination notice, provided that the provisions herein contained will remain in effect to the extent necessary to permit an orderly settlement of all arrangements made with respect to ongoing cooperation activities. The termination of this Memorandum shall not affect contractual obligations that have been separately entered into by either or both Parties under this Memorandum.
- 8.5. The Parties to this Memorandum shall consult each other on any amendment required regarding the terms of this Memorandum. Any such amendment shall be made in writing and shall become effective after signature by both Parties.
- 8.6. The Parties may make this Memorandum publicly available in accordance with their respective disclosure of information policies and procedures.

## Article 9

### COMMUNICATIONS

- 9.1. Each Party will designate an official (hereinafter referred to as "Official") who will be responsible for conducting relations under this Memorandum on its behalf. For the said purpose and until further notice IFAD will be represented by Mr. Luis Jiménez-McInnis Director, Partnership and Resource Mobilization Office. Until further notice, BADEA designates as its Official for the above-mentioned purpose,
- 9.2. The Officials or their designees intend to meet at least once a year to discuss the progress of the cooperation under this Memorandum.
- 9.3. Any notice or other communication to be given or made under this Memorandum will be addressed and sent to the attention of the Officials at the addresses below or such other additional or alternative official as either Party designates by notice to the other Party:

For BADEA:  
[name of Department]  
P. O. Box 2640  
Khartoum  
Sudan

Fax:  
Email:

For IFAD:  
Partnership and Resource Mobilization Office  
International Fund for Agricultural  
Development (IFAD)  
Via Paolo di Dono, 44  
00142 Rome  
Italy  
Fax: (39)06-5043463  
E-Mail: [L.jimenez-mcinnis@ifad.org](mailto:L.jimenez-mcinnis@ifad.org)

9.4. Any notice, request or other communication under this Memorandum will be in writing will be deemed to have been given when delivered by hand, mail, electronic mail or fax, as the case may be, by either Party to the other at the address specified in this Memorandum or such other address as either Party may notify to the other Party.

IN WITNESS WHEREOF, the Parties each acting through its duly authorized representative have executed this Memorandum in duplicate, in the English language.

ARAB BANK FOR ECONOMIC  
DEVELOPMENT IN AFRICA

INTERNATIONAL FUND FOR  
AGRICULTURAL DEVELOPMENT

\_\_\_\_\_  
Sidi Ould TAH  
Director General

\_\_\_\_\_  
Gilbert F. Houngbo  
President

Date: ..... 2019

Date: ..... 2019