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**DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT**

**MINUTES OF THE BOARD MEETING OF
19 OCTOBER 2022**

PUBLIC

Meeting of the Board of Directors – 19 October 2022
List of Participants

Chair/President	Odile Renaud-Basso
Chair/First Vice President	Jürgen Riegerink
Secretary General	Kazuhiko Koguchi
General Counsel	Michael Strauss

Directors

Wioletta Barwicka-Lofthouse
José Brito
Eva Cassel
Peter Curwen
Sarah Fountain Smith
Shigeto Hiki
Gerhard Hütz
Çağatay İmirgi
Klára Król
José Leandro
Philip Lindsay

Manuela Nenna
Michael Offer
Jari Partanen
Yann Pouëzat
Rosmarie Schlup
Leander Treppel

Sergey Verkashanskiy

Alternate Directors

Christophe Zeeb
Karina Karaivanova
Dimitris Metaxas-Trikardos
Kristina Åkesson
Mark Paskins

Keiko Futami
Alfredo Panarella
Lucien Isar
Antal Nikolett
Markus Schulte
Sean Lee
Enrique Alejo
Massimo Carnelos
Karl-Matthias Klause

Artem Shevalev
Alon Messer
Jan Willem van den Wall Bake
Maria Smirnova
Katherine Allen
Miglé Tuskienė

Secretariat

Jessica Withers
Edward Barrett

Staff

Soha El-Turky
Annemarie Straathof
Richard Porter
Matteo Patrone
Zbigniew Kominek
David Coleman
Arvid Tuerkner
Roger Kelly
Jonathan Aves
Zsuzsanna Hargitai
Hannes Takacs
Libor Krkoska
Veronika Krakovich
Sukran Caglayan Mumcu
Luke Gribbon
Frederic Lucenet
Gabriel de Lastours
Natalia Lacorzana
James Lea-Cox
Vlaho Kojakovic

1. Adoption of the Agenda

- The Agenda was approved with one Tier 1 item and six Tier 2 items.
- The Board of Directors noted that, since the previous meeting, the following items had been approved on a no objection basis:

On 11 October 2022

- Internal Audit Department: Review of Terms of Reference

On 12 October 2022

- Morocco: Koudia Al Baida Wind Farm

On 18 October 2022

- Shareholder Special Fund: Youth in Business Programme Morocco – Know How Component

2. Minutes of the Board Meeting of 14 March 2022 Minutes of the Board Meeting of 22 July 2022

- The Board of Directors approved the Minutes and Addenda of 14 March and 22 July 2022.

3. Serbia: Cargo Rolling Stock Renewal

- The Board of Directors approved a sovereign guaranteed loan of EUR 43 million to Serbia Cargo. The loan will be used to support Serbia Cargo's fleet modernisation.

4. Executive Session: Türkiye

- Details of the discussion of this item are withheld due to confidentiality reasons as set out in section III.2 of the Bank's Access to Information Policy.

5. Mongolia Country Strategy (2022-2027) Report on the Invitation to the Public to Comment

- The Board of Directors approved the five-year Country Strategy for Mongolia.

6. Uzbekistan: Bash Wind Power Plant / Dzhankeldy Wind Power Plant

- The Board of Directors approved the project.

7. Egypt: Project Elm

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

8. Morocco: Aya Gold & Silver

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

9. Poland: Resi4Rent (under: Resilience and Livelihoods Framework)

- The Board of Directors approved a senior holding level loan of up to EUR 50 million in favour of R4R Poland Sp. z o. o. The proceeds from the EBRD's financing will be used to fund green capex in residential for rent assets in Poland.
- The Board of Directors approved the project.

10. Other Business

- No decisions were taken.