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DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT

**MINUTES OF THE BOARD MEETING OF
10 January 2024**

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Meeting of the Board of Directors – 10 January 2024
List of Participants

| | | |
|------------------------------|----------------------------|--------------------------------------|
| Chair | Odile Renaud-Basso | |
| First Vice President | Jürgen Riegerink | |
| Secretary General | Kazuhiko Koguchi | |
| General Counsel | Michael Strauss | |
| Directors | Alternate Directors | Temporary Alternate Directors |
| - | Katherine Allen | |
| Elena Aparici | Enrique Alejo | |
| David Avarello | Rok Ponikvar | |
| Peter Curwen | Mark Paskins | |
| Yasemin Girici | Lucian Isar | |
| - | Miglė Tuskienė | |
| | | Yu Hasegawa/Hiroko Shiozaki |
| Klára Król | Antal Nikolett | |
| José Leandro | Roy Dickinson | |
| Dimitris Metaxas-Trikardos | Carlos Domingues | |
| Manuela Nenna | | |
| Michael Offer | Karl-Matthias Klause | |
| Jari Partanen | | |
| Yann Pouëzat | Clément Seitz | |
| Glenn Purves | | |
| Magnus Rystedt | Kristina Åkesson | |
| Rosmarie Schlup | Artem Shevaley | |
| Maria Shaw-Barragan | Sonja Malkki | |
| Piotr Szpunar | Karina Karaivanova | |
| Leander Treppel | Alon Messer | |
| Katherine Tuck | Sean Lee | |
| Jan Willem van den Wall Bake | - | |
| - | Ilya Kavtaskin | |
| Secretariat | | |
| Jessica Withers | | |
| Marija Linartaite | | |
| Staff | | |
| Mark Bowman | | |
| Richard Porter | | |
| Grigory Savva | | |
| James Falzon | | |
| Tamas Nagy | | |
| Isabel Blanco | | |
| Galina Shterionova | | |
| Melis Ekmen Tabojer | | |

1. Adoption of the Agenda

- The Agenda was approved.
- The Board of Directors noted that, since the previous meeting, the following items had been approved on a no-objection basis:

On 18 December 2023

- Shareholder Special Fund: Türkiye Green Economy Financing Facility (GEFF Türkiye) – Facility Consultant (Phase I)
- Shareholder Special Fund: Suez Canal Economic Zone Desalination PPP

On 20 December 2023

- Regional: Green Cities Framework 2 (GrCF2)
- Egypt: Project Pomelo
The Director for the United States asked to be recorded as abstaining on the project
- Ukraine: Ukrenergо Transmission Network Emergency Restoration
The Director for the Russian Federation asked to be recorded as abstaining on the project.

On 9 January 2024

- IPAM Compliance Review under 2019 IPAM Project Accountability Policy: Case 2020/06 Compliance Review Package of Corridor Vc FBH– Part 3
Project: Bank Management Response/Action Plan
- Türkiye: Bunge Türkiye (f. Project Olive)
The Director for the United States asked for her authorities' view that the client's relationship with Glencore was unwelcome be recorded. Regardless of Glencore's actual influence/control of the merged entity, the reputational risks to the EBRD were not insignificant. Given this, her authorities would be disinclined to support future projects with this client.
- Evaluation Policy Revision and Change of Name to Independent Evaluation Department (IEVD)

2. Minutes of the Board Meeting of 20 November 2023

- The Board of Directors approved the Minutes of 20 November 2023.

3. Kazakhstan: Project Altyn

- 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.

4. Slovenia: Project Reka

- The Board of Directors approved the project.

5. Executive Session

- 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.

6. Other Business

- No decisions were taken.