

DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT

MINUTES OF THE BOARD MEETING OF
3 JULY 2024

Meeting of the Board of Directors – 3 July 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	
Shigeto Hiki	-	
José Leandro		
Dimitris Metaxas-Trikardos	Carlos Domingues	
Manuela Nenna		
Antal Nikolett	Klára Król	
Michael Offer	Karl-Matthias Klaue	
Jari Partanen	Jon Nicolaisen	
Yann Pouëzat	Clément Seitz	
Glenn Purves		
Magnus Rystedt	Kristina Åkesson	
Rosmarie Schlup	Artem Shevarev	
Maria Shaw-Barragan		
Piotr Szpunar	Karina Karaivanova	
Leander Treppel	Alon Messer	
Katherine Tuck	Sean Lee	
Miglė Tuskienė	Alan Hall	
René van Hell	Jan Willem van den Wall Bake	
-	Ilya Kavtashin	
Secretariat		
Tom Edmondston-Low		
Sang Hyun Kim		
Staff		
Grigory Savva		
Huseyin Ozhan		
Risan Shllaku		
Wojtek Boniaszczuk		
Miljan Zdrle		
Georgios Gkiaouris		

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 2 July 2024

- Dates of the 2025 Annual Meeting
- Independent Project Accountability Mechanism (IPAM) Compliance Assessment Report for Case 2023/01 Corridor VC – Doboj Bypass
- Romania: Swift Iasi Sub-Project (under Romania: Sustainable Water Infrastructure Facility (SWIFT) Framework) – Operation Change Report
- Romania: Swift Constanta Sub-Project (under Romania: Sustainable Water Infrastructure Facility (SWIFT) Framework) – Operation Change Report

2. Montenegro: CGES - SS Brezna

- The Board of Directors approved a sovereign-guaranteed loan in the amount of up to EUR 28 million, and if approved by the European Western Balkans Joint Fund, an investment grant of up to EUR 7 million under the European Union's Western Balkans Investment Framework to CGES, the majority state-owned transmission system operator of Montenegro, to finance the upgrade of Brezna substation from 110 kV to 400 kV.

3. Kazakhstan: Project Arrow

- 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. Mongolia: MCSCC Sustainability-Linked Loan

- The Board of Directors approved the project.

5. Croatia: Project Terra

- 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.

6. **Bulgaria: Tenevo Solar PV (under Regional: EBRD InvestEU Framework for Sustainable Transition)**
 - The Board of Directors approved a senior loan of up to EUR 50 million in favour of Tenevo Solar Technologies EAD. The loan will be used for the construction and operation of 238MWp solar PV plant in Bulgaria.
7. **Other Business**
 - No decisions was taken.