Meeting of the Board of Directors – 22 June 2017
List of Attendance

Chairman
Phil Bennett
First Vice President
Colm Lincoln
Deputy Secretary General
Marie-Anne Birken
General Counsel

Directors
Alternate Directors
Temporary Alternate Directors
David Avarrello
Brian McCauley
David Avarello
Raphaël Bello
Gustave Gauquelin
Dragoș Andrei
Raffaella Di Maro
Robin Tasker
Harold Freeman
Arnar Másson
Zbigniew Hockuba

Ove Jensen

Heinz Kaufmann

Makoto Honda
Dag Holler
László Havas
Abel Mateus
Anthony Bartzokas
Sergey Verkashanskiy
Douglas Nevison
Antonio Oporto
Pablo Gasós
Horst Reichenbach

Klaus Stein

Andris Vilks

Chris Moore
Vahid Amini
Secretariat
Jessica Withers
Staff
Jean-Marc Peterschmitt
Frederic Lucenet
Alkis Vryenios Drakinos
Dirk Werner
Peter Sanfey
1. **Adoption of the Agenda**
   - The Agenda was approved.

2. **Greece: Greek Corporate Bonds Framework**
   - The Board of Directors approved the Greek Corporate Bonds Framework for an amount up to EUR 100 million.

3. **Greece: Project Mithimna (under Greece: Greek Corporate Bonds Framework)**
   - The Board of Directors approved a subscription to debut bond issuance by Mytilineos Holdings for an amount up to EUR 50 million. Proceeds from the EBRD’s subscription will be used to refinance existing loans of the Group. The operation is the first project presented under the Greek Corporate Bonds Framework which supports the development of the local corporate bond market.
   - Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

4. **Greece: Project Echo**
   - The Board of Directors approved a senior secured loan up to EUR 100 million as part of a EUR 150 million A/B loan to Cosmote Mobile Telecommunication S.A, which is expected to be guaranteed by Hellenic Telecommunications Organization S.A. Proceeds from the EBRD’s loan will be used to upgrade current infrastructure as well as rolling out new 4G infrastructure with advanced energy efficiency standards.
   - Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

5. **Poland: Tele-Fonika Cables 2**
   - The Board of Directors approved a senior secured loan to Tele-Fonika Kable of up to PLN 294 million (EUR 70 million). The loan will be used to refinance the existing loans of the company, which will facilitate finalisation of the operational and financial restructuring and enable further capex investments, including related Research & Development.

6. **Other Business**
   - No decisions were taken.