

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF
14 OCTOBER 2019**

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**Meeting of the Board of Directors – 14 October 2019
List of Attendance**

Chairman
First Vice President
Secretary General
General Counsel

President
Jürgen Rigtterink
Enzo Quattrocioche
Marie-Anne Birken

Directors

David Avarello
György Barcza
José Brito
Eva Cassel
Kyoohong Cho
Peter Curwen
Filippo Giansante
Karina Karaivanova
Felipe Martínez
Shinichi Nakabayashi
Doug Nevison
Michael Offer
Horst Reichenbach
William Roos
Per Sanderud

Alternate Directors

Milan Martin Cviki
Martina Kobilicová
Anthony Bartzokas
Märt Kivine
Philip Lindsay
Mark Paskins
Massimo Carnelos
Wioletta Barwicka-Lofthouse
Pablo Gasós
Masaya Otsuka

Taşkın Temiz
Leander Treppel

Alain Beauvillard
Ilkka Räisänen
Colin Mahoney
Dragoş Andrei
Yael Mevorach
Maria Smirnova
Jane Macpherson
Jens Lundsgaard
Hui Li
Artem Shevalev

Andris Vilks
Patrick Walsh
Frans Weekers
Remigi Winzap

Secretariat

Colm Lincoln
Edward Barrett

Staff

Betsy Nelson
Alain Pilloux
Paulo Sousa
Jonathan Charles
Alexia Latortue
Bruno Balvanera
Francis Malige
Nandita Parshad
Josué Tanaka
Arvid Tuerkner
Nandita Parshad
Aida Sitdikova
Mike Taylor
Dirk Werner
Elisabetta Falcetti

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 8 October 2019

- Bosnia and Herzegovina: Zivinice Regional Solid Waste Project

On 10 October 2019

- Egypt: Shareholder Special Fund – Cairo Metro Line 1 Modernisation (EUR 1,160,000)
- Shareholder Special Fund: Advice for Small Businesses (ASB) Programme in SEMED (EUR 4,000,000)

On 11 October 2019

Turkey: Asya Port Project

On 14 October 2019

- Appointments of Vice President, Chief Financial Officer and Vice President, Risk and Compliance Chief Risk Officer

2. Minutes of the Board Meeting of 19 September 2019

- The Board of Directors approved the Minutes and Addendum of 19 September 2019.

3. Executive Session

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

4. Kazakhstan: BAKAD Road Concession Project Report by Chair of the Financial and Operations Policies Committee

- The Board of Directors approved an A-loan of up to USD 225 million (EUR 201 million) and a B-loan of up to USD 200 million (EUR 179 million) to BAKAD Investment and Operation LLP. The loan proceeds will be used to design, build, operate and maintain the Big Almaty Ring Road (BAKAD) in Kazakhstan.
- The Board of Directors approved derogation from Performance Requirement 5 of the EBRD's Environmental and Social Policy (2014).

5. Turkey: Project Agera

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

6. Jordan: Project Jerash

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

7. Regional: Project Autumn

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

8. Other Business

- No Decisions were taken.