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

**MINUTES OF THE BOARD MEETING OF  
10 FEBRUARY 2016**

PUBLIC

**Meeting of the Board of Directors – 10 February 2016**  
**List of Attendance**

<b>Chairman</b>	President
<b>First Vice President</b>	Phil Bennett
<b>Secretary General</b>	Enzo Quattrociocche
<b>General Counsel</b>	Marie-Anne Birken

<b>Directors</b>	<b>Alternate Directors</b>
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Scott Allen	Michel Grilli
Tamsyn Barton	Abel Mateus
Anthony Bartzokas	Gustave Gauquelin
Raphaël Bello	Anna Björnermark
Anna Brandt	
Claire Dansereau	
Evren Dilekli	Dragoş Andrei
Raffaella Di Maro	Dante Brandi
Harold Freeman	
Ove Jensen	Seán Donlon
Heinz Kaufmann	
Yosuke Kawakami	Makoto Honda
Johannes Koskinen	Ove Hovland
Klára Król	Antal Nikoletti
	Soomin Park
Kalin Mitrev	Zbigniew Hockuba
Denis Morozov	Sergey Verkashanskiy
Antonio Oporto	Enrique Bal
Horst Reichenbach	
Johannes Seiringer	Eddy Azoulay
Jean-Louis Six	
Klaus Stein	Johann Ernst
Paul Vlaanderen	

<b>Secretariat</b>	
Colm Lincoln	Sara Caputo

**Staff**  
Luise Hölscher  
András Simor  
Jonathan Charles  
Hans Peter Lankes  
Jean-Marc Peterschmitt  
Alain Pilloux  
Matteo Patrone  
Grzegorz Zielinski  
Matti Hyyrynen  
Lucyna Stanczak Wuczynska  
Miljan Zdrale

**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 9 February 2016

- Moldova: Chisinau Urban Road Sector Project
- Regional: Trade Facilitation Programme – Emirates NBD Egypt – Establishment of TFP limit of USD 40 million

**2. Minutes of the Board Meeting of 13 January 2016**

- The Board of Directors approved the Minutes and Addendum of 13 January 2016.

**3. Strategy for Estonia and Report on the Invitation to the Public to Comment**

- The Board of Directors approved the four-year Country Strategy for Estonia.

**4. Strategy for Latvia and Report on the Invitation to the Public to Comment**

- The Board of Directors approved the four-year Country Strategy for Latvia.

**5. Strategy for Lithuania and Report on the Invitation to the Public to Comment**

- The Board of Directors approved the four-year Country Strategy for Lithuania.

**6. Bulgaria: Bulgarian Deposit Insurance Fund Loan**

- The Board of Directors approved a loan of EUR 300 million to the Bulgarian Deposit Insurance Fund. The loan will be used to replenish the Fund's reserves and to assist the Fund in optimising its funding structure, thereby achieving a greater financial independence and long-term sustainability.

**7. Regional: Frutarom**

- The Board approved the project. Details of the discussion of this item are withheld due to confidentiality reasons as set out in section E.2 of the Bank's Public Information Policy.

**Executive Session:**

The following two items were discussed in Executive Session.

**8. Net Income Allocation**

- The Board of Directors took note of the presentation.

**9. Vice President, Policy & Partnerships: Terms of Reference and Job description for the purposes of recruitment  
Report by the Chair of the Budget and Administrative Affairs Committee**

- The Board of Directors approved the Terms of Reference and the job description for the purposes of recruitment of the Vice President, Policy & Partnerships. Details of the discussion of this item are withheld due to confidentiality reasons as set out in section E.2 of the Bank's Public Information Policy.

**10. Other Business**

No decisions were taken under Other business.