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

**MINUTES OF THE BOARD MEETING OF
10 JUNE 2020**

PUBLIC

Meeting of the Board of Directors – 10 June 2020
List of Participants

Chairman
First Vice President
Secretary General
General Counsel

President
Jürgen Riegerink
Enzo Quattrocioche
Michael Strauss

Directors

David Avarello
György Barcza
José Brito
Eva Cassel
Kyoohong Cho
Peter Curwen
Gerhard Hütz
Karina Karaivanova
Felipe Martínez
Shinichi Nakabayashi
Manuela Nenna
Douglas Nevison
Michael Offer
Horst Reichenbach
William Roos
Per Sanderud

Taşkın Temiz
Leander Treppel
Jan Willem van den Wall Bake
Sergey Verkashanskiy
Patrick Walsh
Remigi Winzap

Alternate Directors

Milan Martin Cvikl
Martina Kobilicová
Anthony Bartzokas
Märt Kivine
Philip Lindsay
Mark Paskins
Jane Macpherson
Wioletta Barwicka-Lofthouse

Masaya Otsuka
Massimo Carnelos

Brigitte Schwardorf-Ruckdeschel
Peter Basch
Alain Beauvillard
Ilkka Räisänen
Colin Mahoney
Lucien Isar
Yael Mevorach
Hui Li
Maria Smirnova
Jens Lundsgaard
Artem Shevalev

Secretariat

Colm Lincoln
Tom Edmondston-Low
Edward Barrett

Staff

Soha El-Turky
Pierre Heilbronn
Alain Pilloux
Fernando Pons
Annemarie Straathof
Jonathan Charles
Alexia Latortue
Joe Eichenberger
Natasha Khanjenkova
Aida Sitdikova
Adonai Herrera-Martinez
Eric Rasmussen
John Mair

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 22 May 2020

- Belarus: Shareholder Special Fund: Regional Bridges and M3 Road Rehabilitation Project (EUR 800,000)
The Director for the United States asked to be recorded as abstaining on the project.

On 1 June 2020

- Shareholder Special Fund: Uzbekistan UzbekHydro - Uzbekistan Climate Resilience Framework (EUR 1,050,000)
- Morocco: Resilience Framework: BCP- Solidarity Facility
- Serbia: Resilience Framework: Unicredit Bank Serbia Egypt: Resilience Framework: Attijariwafa Bank Loan

On 5 June 2020

- Request for authorisation by a Board Official under Rule 14(c) of the Code of Conduct for Officials of the Board of Directors of the EBRD
- Shareholder Special Fund: Turkey Refugee Response - Third Phase (EUR 2,000,000)

2. Minutes of the Board Meeting of 6 May 2020

- The Board of Directors approved the Minutes and Addendum of 6 May 2020.

3. Report of the Board of Directors to the Board of Governors: Membership of Algeria Report by the Chair of the Financial and Operations Policies Committee

- The Board of Directors approved that the Report of the Board of Directors and the associated draft Resolution on membership of Algeria be transmitted to the Board of Governors.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

4. Update on the Joint Action Plan for the Implementation of the Kirk Report Recommendations

- The Board of Directors took note of the update on the Joint Action Plan for the implementation of the Kirk Report recommendations.

5. EvD Special Study on Mobilisation

- The Board of Directors took note of the EvD Special Study on mobilisation, including implications for the Strategic and Capital Framework.

6. Kazakhstan: KazTransGas Liquidity Support

- 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.

7. Ukraine: Galnaftogaz Loan IV

- The Board of Directors approved a loan of USD 35 million (EUR 32 million) to JSC Concern Galnaftogaz. The loan will enable the company to invest into the expansion and modernisation of its existing fuel retail business and expansion of its two recent business lines, a supply programme for farmers and installation of the electric vehicles charging points.

8. Other Business

- No decisions were taken.