DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT

MINUTES OF THE BOARD MEETING OF
15 JANUARY 2020
Meeting of the Board of Directors – 15 January 2020
List of Attendance

Chairman
President
Jürgen Rügertink

First Vice President
Secretary General
General Counsel

Enzo Quattrociocche
Michael Strauss

Directors
Alternate Directors
Temporary Alternate Directors
David Averello
Milan Martin Čvikl
Chris Moore

György Barcza
Martina Kobiličová
Cristina Feduic

José Brito
Märk Kivine

Eva Cassel
Philip Lindsay

Kyo-Hong Cho
Mark Paskins

Peter Curwen
Massimo Carmelos

Filippo Giansante
Wioletta Barwicka-Lofthouse

Karina Karaiavanova
Pablo Gasós

Felipe Martínez
Masaya Otsuka

Shinichi Nakabayashi

Doug Neivson
Brigitte Schwardorf-Ruckdeschel

Michael Offer

William Roos
Alain Beauvillard

Per Sanderud
Ikka Räisänen

Taşkın Temiz
Colin Mahoney

Leander Treppel
Lucien Isar

Sergey Verkashanskiy
Yael Mevorach

Andris Vilks
Maria Smirnova

Patrick Walsh
Jane Macpherson
Ramón Ynaraja

Frans Weeke
Hui Li

Remigí Winzap
Artem Shevalev

Secretariat

Colm Lincoln
Jessica Withers

Staff

Pierre Heilbronn
Alain Pilloux
Fernando Pons
Annemarie Straathof
Paulo Sousa
Jonathan Charles
Alexia Latortue
Jean-Marc Peterschmitt
Hassan El Khatib
Charlotte Ruhe
Josué Tanaka
Anca Ioana Ionescu
Mark Davis
Jakov Milatovic
Dirk Werner
Frederic Lucenet
Elisabetta Falcetti
Grzegorz Zielinski
Marilena Vuiu
Jim Turnbull
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 18 December 2019
  - Shareholder Special Fund – Tunisia: STT Train Fleet Renewal – TGM Line (EUR 1,130,000)

  On 3 January 2020
  - Remuneration of the President

  On 13 January 2020
  - Turkey: YKB FIF – TURWIB II (under Regional: Financial Intermediaries Framework and Turkey: Women in Business Programme)

2. **Minutes of the Board Meeting of 30 October 2019**

- The Board of Directors approved the Minutes and Addendum of 30 October 2019.

3. **Information and Communication Technologies (ICT) Sector Strategy 2020-2024**

- The Board of Directors approved the Information and Communication Technologies Sector Strategy 2020-2024. The Strategy is designed to support the development of telecommunications infrastructure, financing of innovative technology companies and investments in IT services companies and software developers in the EBRD’s countries of operations.

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

- The Board of Directors approved the five-year Country Strategy for Bulgaria.

5. **Poland: Inea Expansion**

- The Board of Directors approved a senior secured loan of up to PLN 65 million (EUR 15 million) with a 5-year tenor as part of a larger debt financing package of PLN 500 million (EUR 117 million) in favour of INEA S.A., a limited liability company incorporated in Poland and an existing client of the EBRD since 2018. The loan will enable the expansion of fibre-to-the-home infrastructure of INEA S.A. in the rural regions of Eastern, Central and Southern Poland.

- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.
6. **Regional: DFF Corporate (Non-SME)**
   - The Board of Directors approved the renewal of the DFF Corporate (Non-SME) facility, with an annual framework amount of EUR 900 million.

7. **Regional: Project Telos**
   - 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.

8. **Other Business**
   - No Decisions were taken