

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF  
15 JANUARY 2020**

PUBLIC

Meeting of the Board of Directors – 15 January 2020  
List of Attendance

**Chairman**  
**First Vice President**  
**Secretary General**  
**General Counsel**

President  
Jürgen Rigterink  
Enzo Quattrocioche  
Michael Strauss

**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

**Alternate Directors**  
Milan Martin Cvikl  
Martina Kobilicová  
  
Märt Kivine  
Philip Lindsay  
Mark Paskins  
Massimo Carnelos  
Wioletta Barwicka-Lofthouse  
Pablo Gasós  
Masaya Otsuka

**Temporary Alternate Directors**

Brigitte Schwarzdorf-Ruckdeschel

Chris Moore  
Cristina Feduic

William Roos  
Per Sanderud

Alain Beauvillard  
Ilkka Räisänen  
Colin Mahoney

Taşkın Temiz  
Leander Treppel  
Sergey Verkashanskiy  
Andris Vilks  
Patrick Walsh  
Frans Weekers  
Remigi Winzap

Lucien Isar  
Yael Mevorach  
Maria Smirnova  
Jane Macpherson  
Jens Lundsgaard  
Hui Li  
Artem Shevalev

Ramón Ynaraja

**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