

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF
17 JANUARY 2018**

PUBLIC

Meeting of the Board of Directors – 17 January 2018
List of Attendance

Chairman	President
First Vice President	Phil Bennett
Secretary General	Enzo Quattrocio
General Counsel	Marie-Anne Birken

Directors	Alternate Directors
David Avarello	Milan Martin Cvikl
Phillip Barresi	Soomin Park
Wioletta Barwicka-Lofthouse	Kalin Mitrev
Raphaël Bello	Alain Beauvillard
José Brito	
Harold Freeman	Robin Tasker
Jörgen Frotzler	Arnar Másson
Filippo Giansante	Dante Brandi
Ove Jensen	Aloyzas Vitkauskas
Heinz Kaufmann	Artem Shevaley
Yosuke Kawakami	Masaya Otsuka
Johannes Koskinen	Dag Holler
	László Havas
	Brian McCauley
	Sergey Verkashanskiy

Doug Nevison	
Antonio Oporto	Pablo Gasós
Horst Reichenbach	

Klaus Stein	Yael Mevorach
Taşkın Temiz	Johann Ernst
Andris Vilks	Dragoş Andrei
Frans Weekers	Jane Macpherson
	Jaap Rooimans

Secretariat
Colm Lincoln
Ana Drašković
Jessica Withers

Staff
András Simor
Betsy Nelson
Fernando Pons
Jonathan Charles
Alexia Latortue
Natasha Khanjenkova
Francis Malige
Josué Tanaka
Lisa Rosen
Henry Russell
Vlaho Kojakovic
Natalya Zhukova
Wojtek Boniaszczuk
Lesya Kuzmenko

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 19 December 2017

- Regional: Frutarom
- Shareholder Special Fund: Regional: Municipal Resilience Refugee Response Framework
- Regional: Trade Facilitation Programme – Belarusky Narodny Bank – Increase of TFP limit from USD 11 million to USD 14 million

On 28 December 2017

- Allocation of Additional Shares to Egypt

On 16 January 2018

- Kyrgyz Republic: Shareholder Special Fund: Jalal-Abad Water II Sub-Project (CapEx) (EUR 4,000,000)
- Egypt: - FIF - Project Seshat/ Project Sequoia

2. Minutes of the Board Meeting of 16 November 2017

Minutes of the Board Meeting of 28 November 2017

- The Board of Directors approved the Minutes and Addenda of 16 and 28 November 2017.

3. Romania: CTPark Bucharest – Project 13k

- The Board of Directors approved a loan of up to EUR 55.8 million to CTPark Bucharest SRL and CTPark Gamma SRL, consisting of (i) EUR 38.9 million committed senior loan facility, (ii) EUR 4.9 million committed VAT facility, and (iii) up to EUR 12 million uncommitted tranche, the commitment of which is delegated to management. The proceeds of the loan will be used to fund development of new warehouses and refinance the existing income producing portfolio.

4. Turkey: Tiryaki Agro Trading

- The Board of Directors approved an A/B loan of up to USD 100 million (EUR 83.8 million) to Tiryaki Agro Gida San. ve Tic. A.S. The loan will be utilised to: (i) refinance existing syndicated facility; (ii) provide long-term stable funding for financing working capital requirements of the company; and (iii) refinance a part of the outstanding exposure under the existing term facility.

5. Ukraine: Nibulon Grain Infrastructure

- The Board of Directors approved a loan of USD 50 million (EUR 42.5 million) to Nibulon Ltd., of which up to USD 40 million (EUR 34 million) from the EBRD. The loan will be used to support the expansion and modernisation of grain logistics infrastructure of the company.

6. Other Business

- No decisions were taken.