

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF  
17 JANUARY 2019**

PUBLIC

**Meeting of the Board of Directors – 17 January 2019**  
**List of Attendance**

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

<b>Directors</b>	<b>Alternate Directors</b>
David Avarello	Milan Martin Cvikl
Wioletta Barwicka-Loffhouse	Kalin Mitrev
Raphaël Bello	Alain Beauvillard
José Brito	Anthony Bartzokas
KyooHong Cho	
Harold Freeman	Robin Tasker
Jörgen Frotzler	Arnar Másson
Filippo Giansante	Massimo Carnelos
László Havas	Martina Kobilicová
	Brigitte Schwardorf-Ruckdeschel
Felipe Martínez	Pablo Gasós
Shinichi Nakabayashi	Masaya Otsuka
Doug Nevison	
Horst Reichenbach	
Per Sanderud	Ilkka Räisänen
Judy Shelton	-
Taşkın Temiz	Dragoş Andrei
Leander Treppel	
Sergey Verkashanskiy	
	Jane Macpherson
Patrick Walsh	Jens Lundsgaard
Frans Weekers	Hui Li
Remigi Winzap	Artem Shevalev

**Secretariat**  
Irena Postlova

**Staff**  
András Simor  
Pierre Heilbronn  
Betsy Nelson  
Jonathan Charles  
Alexia Latortue  
Natasha Khanjenkova  
Nandita Parshad  
Matteo Patrone  
Arvid Tuerkner  
Colm Lincoln  
Tarek Osman  
Tom Edmondston-Low  
Lisa Rosen  
Xavier Reumont  
Henry Russell  
Harry Boyd-Carpenter  
Georgios Gkiaouris

## 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 12 December 2018

- Shareholder Special Fund – Mongolia: Ulaanbaatar District Heating Project (EUR 800,000)
- Shareholder Special Fund – Tajikistan: Extension of Support to the Secretariat of the Investment Council of Tajikistan (EUR 660,000)  
Shareholder Special Fund - Non-TC project fiche: Regional SME Competitiveness Support Programme

On 14 December 2018

- Shareholder Special Fund - Non-TC project fiche: GCF GEF Regional FW - BMCE Bank

On 19 December 2018

- Regional: US/EBRD SME Financing Facility - Amendments to the Rules and Regulations of the EBRD SME Special Fund
- Regional: Regional Development Initiative (“RDI”) Special Fund  
EBRD Engagement in the West Bank and Gaza – Amendment to the General Conditions of the West Bank and Gaza Multi Donor Trust Fund
- Turkey and Jordan: Municipal Resilience Refugee Response (under Regional: Municipal Resilience Refugee Response Framework)

On 15 January 2019

- Ukraine: Legal Infrastructure for Private Sector Energy Efficiency Projects: Dnipropetrovsk - Loan restructuring
- Shareholder Special Fund – Kyrgyz Republic: Business Ombudsman of the Kyrgyz Republic
- Eligibility Assessment Report regarding the Complaint in relation to the Sarajevo Urban Roads Development Project

## 2. Policy on Domiciliation of EBRD Clients Report by the Chair of the Financial and Operations Policies Committee

- The Board of Directors approved the Policy on Domiciliation of EBRD Clients.
- Disclosure of project information was delayed in accordance with Section E.1.2 of the Public Information Policy.

**3. Belarus: Project Waltz**

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

**4. Bosnia and Herzegovina: Intesa SanPaolo Bank BiH - Mortgage Line**

- The Board of Directors approved a loan of EUR 15 million to Intesa SanPaolo Bank Bosnia and Herzegovina. The loan will be used for on-lending to eligible private individuals for housing purposes.

**5. Greece: Project Electra (under Greece: Greek Corporate Bonds Framework II)**

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

**6. Turkey: Global Biomass Project**

- The Board of Directors approved a loan of up to USD 18 million (EUR 16 million) in favour of Mavi Bayrak Enerji A.S. to fund the construction of a 12 MW biomass-fired power plant.

**7. Other Business**

No decisions were taken.