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

**MINUTES OF THE BOARD MEETING OF
21 OCTOBER 2020**

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Meeting of the Board of Directors – 21 October 2020
List of Participants

Chair
Representing
First Vice Presidency
Secretary General
General Counsel

Jürgen Riegerink
Alain Pilloux

Enzo Quattrocioche
Michael Strauss

Directors
David Avarello
György Barcza
José Brito
Eva Cassel
Kyoohong Cho
Peter Curwen
Steven Dowd
Sarah Fountain Smith
Gerhard Hütz
Çağatay İmirgi
Karina Karaivanova
José Leandro

Alternate Directors
Christophe Zeeb
Martina Kobilicová
Anthony Bartzokas

Philip Lindsay
Mark Paskins
Colin Mahoney

Shinichi Nakabayashi
Manuela Nenna
Michael Offer
William Roos
Per Sanderud
Leander Treppel
Caspar Veldkamp
Sergey Verkashanskiy
Patrick Walsh
Remigi Winzap

Alfredo Panarella
Lucien Isar
Wioletta Barwicka-Lofthouse
Peter Basch
Pablo Gasós
Masaya Otsuka
Massimo Carnelos
Brigitte Schwarzdorf-Ruckdeschel
Vincent Pringault
Ilkka Räisänen

Jan Willem van den Wall Bake
Maria Smirnova
Jens Lundsgaard
Artem Shevalev

Secretariat
Colm Lincoln
Tom Edmondston-Low
Jessica Withers

Staff
Soha El-Turky
Fernando Pons
Annemarie Straathof
Jonathan Charles
Charlotte Ruhe
Andreea Moraru
Misra Ozkus
Dimitris Sourvanos
Francis Malige
Lucyna Stanczak-Wuczynska
Tamara Kakuchaya
Eric Rasmussen
Grzegorz Zielinski
Julia Manning
Harry Boyd-Carpenter

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 20 October 2020

- Poland: Energy Transition Bond

2. COVID-19: Special Update

- The Board of Directors took note of the COVID-19 special update.

**3. Review of Corporate Scorecard
Report by the Chair of the Budget and Administrative Affairs Committee**

- The Board of Directors approved the structure of the Corporate Scorecard for use 2021.

**4. Strategy for Greece (2020-2025)
Report on the Invitation to the Public to Comment**

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

5. Greece: “Project Parnassus”

- 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.

6. Greece: Project “Olympios”

- 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. Greece: Project Athos

- 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. Morocco: Green Light II (under Financial Intermediaries Framework)

- 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.

**9. Poland: Wałbrzych Urban Regeneration (Project 1)
Poland: Wałbrzych Buildings Thermomodernisation (Project 2)
(under Regional: Green Cities Framework 2 (GrCF2))**

- The Board of Directors approved the EBRD's two loans of up to PLN 134.8 million (EUR 30 million) in favour of the City of Wałbrzych. The loans will finance two investments that are part of the City's urban regeneration programme: (i) construction of a bypass road (Project 1), and (ii) a retrofit and thermomodernisation of selected municipally-owned residential buildings (Project 2). Project 1 requires an exception from the EBRD's Procurement Policies and Rules as allowed under paragraph 2.4.

10. Poland: WKN Pomerania Wind

- The Board of Directors approved a term loan of up to PLN 168.5 million (EUR 37.9 million) together with a debt service reserve facility of up to PLN 9 million (EUR 2 million) in favour of Forthewind sp. z o. o and Sevion Windpark 2 sp. zo.o. The facilities support the construction and operation of the 19MW Krzecin wind farm and the 40MW Kuslin wind farm located in Poland.

11. Jordan: VISP- Vital Infrastructure Support Programme NEPCO Liquidity Facility

- The Board of Directors approved a sovereign-guaranteed loan of up to USD 100 million (EUR 84.7 million) to the National Electric Power Company (NEPCO). The loan will be used to provide emergency support for NEPCO to help maintain the stability of the Jordan electricity sector.

12. Other Business

No decision were taken