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

**MINUTES OF THE BOARD MEETING OF  
23 APRIL 2020**

PUBLIC

Meeting of the Board of Directors – 23 April 2020  
List of Participants

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

President  
Jürgen Riegerink  
Enzo Quattrocioche  
Michael Strauss

**Directors**

David Avarello  
György Barcza  
José Brito  
Eva Cassel  
Kyoohong Cho  
Peter Curwen  
Gerhard Hütz  
Karina Karaivanova  
Felipe Martínez  
Shinichi Nakabayashi  
Manuela Nenna  
Douglas Nevison  
Michael Offer  
Horst Reichenbach  
William Roos  
Per Sanderud  
  
Taşkın Temiz  
Leander Treppel  
Jan Willem van den Wall Bake  
Sergey Verkashanskiy  
Patrick Walsh  
Remigi Winzap

**Alternate Directors**

Milan Martin Cvikl  
Martina Kobilicová  
Anthony Bartzokas  
Märt Kivine  
Philip Lindsay  
Mark Paskins  
Jane Macpherson  
Wioletta Barwicka-Lofthouse  
Pablo Gasós  
Masaya Otsuka  
Massimo Carnelos  
  
Brigitte Schwardorf-Ruckdeschel  
Peter Basch  
Alain Beauvillard  
Ilkka Räisänen  
Colin Mahoney  
Lucien Isar  
Yael Mevorach  
Hui Li  
Maria Smirnova  
Jens Lundsgaard  
Artem Shevalev

**Secretariat**

Colm Lincoln  
Tom Edmondston-Low  
Irena Postlova

**Staff**

Soha El-Turky  
Pierre Heilbronn  
Beata Javorcik  
Fernando Pons  
Annemarie Straathof  
Jonathan Charles  
Alexia Latortue  
Jean-Marc Peterschmitt  
Kazuhiko Koguchi  
Francis Malige  
Nandita Parshad  
Matteo Patrone  
Charlotte Ruhe  
Hannah Meadley-Roberts  
Christoph Denk  
Richard Jones  
Mattia Romani  
Mihnea Carciun  
Mark Davis  
Ekaterina Miroshnik  
Catarina Bjorlin-Hansen  
Wojtek Boniaszczuk  
Aleksandra Vukosavljevic

## 1. Adoption of the Agenda

### *Minutes*

- 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 7 April 2020

- Special Funds' Financial Statements 2019
- Albania: Albania Agribusiness Support Facility ("AASF")

On 9 April 2020

- Morocco: Resilience Framework: BMCE Solidarity Facility

On 14 April 2020

- Shareholder Special Fund: Uzbekistan – Green Economy Finance Facility (GEFF) in Uzbekistan (USD 1,375,000)

On 17 April 2020

Egypt: Resilience Framework: NBK Egypt ST Loan

On 20 April 2020

- Regional: Trade Facilitation Programme (TFP) (Solidarity Package) Uzbekistan: JSCB UzPromstroybank – Limit Increase
- Regional: Trade Facilitation Programme (TFP) (Solidarity Package) Uzbekistan: Asaka Bank – Limit Increase

**2. Minutes of the Board Meeting of 18 December 2019**

**3. Minutes of the Board Meeting of 15 January 2020**

**Minutes of the Board Meeting of 13 March 2020**

- The Board of Directors approved the Minutes and Addenda of 18 December 2019, 15 January and 13 March 2020.

**4. Change to the Date of the 2020 Annual Meeting in London**

**Report by the Chair of the Budget and Administrative Affairs Committee**

- The Board of Directors approved the change to the date of the 2020 Annual Meeting in London. Subsequent to the Meeting a Corrigendum (BDS20-043 (Rev 2) (Corrigendum 1)) was approved on 24 April 2020.

**5. EBRD COVID-19 Solidarity Package Phase 2**

**Report by the Chair of the Financial and Operations Policies Committee**

- The Board of Directors approved the EBRD COVID-19 Solidarity Package Phase 2.

**6. Strategy for Romania**

**Report on the Invitation to the Public to Comment**

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

**7. Georgia: Tbilisi Metro Project (under Regional: Green Cities Framework II)**

- The Board of Directors approved a sovereign loan of up to EUR 75 million in favour of Georgia. The loan will be used to improve and modernise the metro operations in Tbilisi.

**8. Ukraine: Fozzy**

- 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. Serbia: Erste Bank Serbia SME II Loan and Erste Bank Serbia SME LCY Loan (under Regional: Financial Intermediaries Framework)**

- The Board of Directors approved the following loans to Erste Bank Serbia:

- (i) FIF SME loan in the amount of up to EUR 40 million in three tranches: Tranche 1 of EUR 20 million, Tranche 2 of EUR 10 million and Tranche 3 of EUR 10 million. The second and third tranches of the loan will be uncommitted and the approval will be delegated to management; and
- (ii) FIF SME loan in local currency in the amount of up to RSD 2.2 billion (approximately EUR 20 million).

- Both loans will enable Erste Bank Serbia to increase its lending to small and medium enterprises in Serbia, which remain underserved. Moreover, both loans are viewed as critical support to the bank's clients in light of the ongoing COVID-19 pandemic.

**10. Other Business**

- No decisions were taken.