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

**MINUTES OF THE BOARD MEETING OF
24 MARCH 2021**

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**Meeting of the Board of Directors – 24 March 2021
List of Participants**

Chair *	Odile Renaud-Basso
First Vice President	Jürgen Riegerink
Secretary General	Enzo Quattrocio
General Counsel	Michael Strauss

Directors	Alternate Directors
David Avarello	Christophe Zeeb
György Barcza	Martina Kobilicová
José Brito	Dimitris Metaxas-Trikardos
Eva Cassel	Märt Kivine
KyooHong Cho	Philip Lindsay
Peter Curwen	Mark Paskins
	John Kriegsman

Sarah Fountain Smith	
Gerhard Hütz	
Çağatay İmirgi	Lucien Isar
Karina Karaivanova	Wioletta Barwicka-Lofthouse
José Leandro	Peter Basch
Felipe Martínez	Pablo Gasós
Shinichi Nakabayashi	Masaya Otsuka
Manuela Nenna	Massimo Carnelos
Michael Offer	Brigitte Schwadorf-Ruckdeschel
William Roos	Vincent Pringault
Per Sanderud	Ilkka Räisänen
Leander Treppel	Alon Messer
Caspar Veldkamp	Jan Willem van den Wall Bake
Sergey Verkashanskiy	Maria Smirnova
Patrick Walsh	Jens Lundsgaard
Remigi Winzap	Artem Shevalev

Secretariat
Irena Postlova
Rishata Turakhanova

Staff
Soha El-Turky
Pierre Heilbronn
Beata Javorcik
Jean-Marc Peterschmitt
Alain Pilloux
Fernando Pons
Annemarie Straathof
Jonathan Charles
Charlotte Ruhe
Aleksandra Vukosavljevic
Harry Boyd-Carpenter
Sam Walker
Anne Fossemalle
Karsten Sinner

* The first part of the Meeting was chaired by the First Vice President, and for items 6 and 7 by the President.

1. Adoption of the Agenda

- The Agenda was approved.

2. Serbia: Erste Bank Serbia (under Regional: Western Balkans Green Economy Financing Facility II Framework, Regional: Resilience Framework and Regional: Financial Intermediaries Framework (SME CSP))

- The Board of Directors approved the following loans to Erste Bank Serbia: (i) WB GEFF II loan of up to RSD 1.2 billion (equivalent of up to €10 million); (ii) Resilience Framework loan of up to €25 million; and (iii) SME-CSP loan of up to €5 million. The loans will enable Erste Bank Serbia to continue its lending to the residential and corporate sectors, especially during the Covid-19 crisis when continued lending is critical to economic recovery and short and medium-term client support.

3.

Bulgaria: AKUO Svoghe Hydro Project

- The Board of Directors approved a loan of up to €17.6 million to VEZ Svoghe AD, a joint stock company incorporated in Bulgaria, which will support the company's acquisition by AKUO Energy SAS.

4. Greece: SouthBridge Europe Mezzanine II

- 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.

5. Regional: Amethis MENA Fund II

- 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. Re-engagement and Reactivation of Operations in the Czech Republic
Report by the Chair of the of the Financial and Operations Policies Committee**

- The Board of Directors approved re-engagement and reactivation of operations in the Czech Republic.

7. Other Business
No decisions were taken.