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

MINUTES OF THE BOARD MEETING OF

24 November 2021

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

Chair	Odile Renaud-Basso
First Vice President	Jürgen Rigterink
Secretary General	Kazuhiko Koguchi
Deputy General Counsel	Christoph Sicking
Directors	Alternate Directors
David Avarello	Christophe Zeeb
Wioletta Barwicka-Lofthouse	Karina Karaivanova
José Brito	Dimitris Metaxas-Trikardos
Eva Cassel	Märt Kivine
Peter Curwen	Mark Paskins
	John Kriegsman
Sarah Fountain Smith	
Gerhard Hütz	Alfredo Panarella
Çağatay İmirgi	Lucien Isar
Klára Król	
José Leandro	
Philip Lindsay	Sean Lee
Jens Lundsgaard	Miglė Tuskienė
Felipe Martínez	Enrique Alejo
Shinichi Nakabayashi	Keiko Futami
Manuela Nenna	Massimo Carnelos
Michael Offer	Karl-Matthias Klause
Jari Partanen	Per Sanderud
Yann Pouëzat	Vincent Pringault
Leander Treppel	Alon Messer
Caspar Veldkamp	Jan Willem van den Wall Bake
Sergey Verkashanskiy	Maria Smirnova
Remigi Winzap	Artem Shevlev
Secretariat	
Tom Edmondston-Low	
Alicia Gray	
Staff	
Mark Bowman	
Soha El-Turky	
Dina Matta	
Annemarie Straathof	
Jonathan Charles	
Harry Boyd-Carpenter	
Barbara Rambousek	
Christoph Denk	
Mike Taylor	
Arthur Poghosyan	
Friso De Jong	
Arvid Tuerkner	
Dirk Werner	
Grzegorz Zielinski	
Anes Jusic	
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 15 November 2021

- Reappointment of two members of the Administrative Tribunal

On 23 November 2021

- Poland: Tele-Fonika Cables 2
The Director for the Russian Federation asked to be recorded as voting against on the project.

2. Minutes of the Board Meeting of 21 July 2021

- The Board of Directors approved the Minutes and Addendum of 21 July 2021.

**3. Equality of Opportunity Strategy
Report on the Invitation to the Public to Comment
Report by the Chair of the Financial and Operations Policies Committee**

- The Board of Directors approved the Equality of Opportunity Strategy.

**4. Strategy for the Promotion of Gender Equality (
Report on the Invitation to the Public to Comment
Report by the Chair of the Financial and Operations Policies Committee**

- The Board of Directors approved the Strategy for the Promotion of Gender Equality.

**5. Quarterly Performance Report Q3 2021
Report by the Chairs of the Budget and Administrative Affairs Committee and the
Audit Committee**

- The Board of Directors took note of the Quarterly Performance Report for the third quarter 2021, and approved the interim financial statements for the EBRD and the EBRD Shareholder Special Fund for the third quarter 2021.

6. Egypt: ADIB Egypt (under Framework: Regional Trade Facilitation Programme)

- The Board of Directors approved a trade finance limit of up to USD 50 million (EUR 42.7 million) for guarantees under the EBRD's Trade Facilitation Programme. The proposed limit will support ADIBE to facilitate and strengthen its current trade finance business.

7. Turkey: Green Economy Financing Facility ("GEFF")

- The Board of Directors approved a framework of up to EUR 500 million, accompanied by Clean Technology Fund concessional co-financing of EUR 21.5 million. The proceeds of the EBRD's investment will be used by eligible Partner Financial Institutions to on-lend to sub-borrowers implementing green economy investments including, among others, energy efficiency, renewable energy and climate resilience measures.

8. Turkey: TSKB (under Green Economy Financing Facility)

- The Board of Directors approved a senior unsecured loan of up to EUR 50 million in favour of Turkiye Sinai Kalkinma Bankasi A.S. (TSKB). This is accompanied by up to EUR 3.5 million co-financing to be provided by the Clean Technology Fund. The proceeds will be used for financing sub-borrowers implementing green economy investments including, among others, energy efficiency, renewable energy and climate resilience measures.

9. Serbia: Rural Broadband Rollout 2

- The Board of Directors approved a EUR 100 million sovereign loan to Serbia. The EBRD's investment will finance the construction of mid-mile fibre broadband infrastructure in rural regions in Serbia, as well as last-mile infrastructure in selected more rural regions.

10. Greece: Mytilineos CCGT

- The Board of Directors approved a senior unsecured loan of up to EUR 75 million in favour of Mytilineos S.A., a joint stock company incorporated in Greece, for the purpose of construction and operation of a 826MW CCGT power plant in Greece.

11. Other Business

- No decisions were taken.