

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF
25 JANUARY 2017**

PUBLIC

Meeting of the Board of Directors – 25 January 2017
List of Attendance

Chairman
Vice President, Banking
Deputy Secretary General
General Counsel

President
Alain Pilloux
Colm Lincoln
Marie-Anne Birken

Directors
Phillip Barresi
Anthony Bartzokas
Raphaël Bello
Evren Dilekli
Raffaella Di Maro
Harold Freeman

Alternate Directors
Soomin Park
Abel Mateus
Gustave Gauquelin
Dragoş Andrei

Zbigniew Hockuba
Ove Jensen
Heinz Kaufmann
Yosuke Kawakami

Arnar Mátsson
Kalin Mitrev
Aloyzas Vitkauskas
Artem Shevaley
Makoto Honda
Dag Holler
László Havas
Sergey Verkashanskiy

Denis Morozov
Douglas Nevison
Antonio Oporto
Horst Reichenbach
Johannes Seiringer
Jean-Louis Six
Klaus Stein
Andris Vilks
Frans Weekers

Pablo Gasós
Peter Basch
Eddy Azoulay

Johann Ernst

Jaap Rooimans
Brian McCauley

Secretariat
Colm Lincoln
Sara Caputo

Staff
Pierre Heilbronn
Betsy Nelson
Jonathan Charles
Natasha Khanjenkova
Alan Rousso
Camilla Otto
Nadia Petkova

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 18 January 2017

- Shareholder Special Fund: Ukraine: Support for the Restructuring of Ukraine's Financial Sector (EUR 200,000)

2. Minutes of the Board Meeting of 11 January 2017

- The Board of Directors approved the Minutes and Addendum of 11 January 2017.

**3. EBRD Shareholder Special Fund: Workplan 2017
Report by the Chair of the Budget and Administrative Affairs Committee**

- The Board of Directors approved the EBRD Shareholder Special Fund Workplan 2017 of EUR 106.9 million, with up to 40% of the resources to be used for co-investment grant purposes.

4. Turkey: Project Kronos

- The Board of Directors approved an equity investment of up to EUR 50 million in Koroza Ambalaj San. ve Tic. A.S., and a long term CTF loan up to EUR 0.96 million to Koroza provided by the Clean Technology Fund. The proposed investment will be used to acquire Koroza's stakes and finance the company's waste minimisation investments.

5. Executive Session

- Details of the discussion of this item are withheld due to confidentiality reasons as set out in section E of the Bank's Public Information Policy.

6. Other Business

- No decisions were taken.