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

MINUTES OF THE BOARD MEETING OF

27 April 2022

PUBLIC

**Meeting of the Board of Directors – 27 April 2022
List of Participants**

Chair	Odile Renaud-Basso
First Vice President	Jürgen Riegerink
Secretary General	Kazuhiko Koguchi
General Counsel	Michael Strauss

Directors	Alternate Directors
David Avarello	Christophe Zeeb
Wioletta Barwicka-Lofthouse	Karina Karaivanova
José Brito	
Eva Cassel	Märt Kivine
Peter Curwen	Mark Paskins
	Katherine Allen

Sarah Fountain Smith	
Gerhard Hütz	Alfredo Panarella
Çağatay İmirgi	Lucien Isar
Klára Król	Antal Nikoletti
José Leandro	Markus Schulte
Philip Lindsay	Sean Lee
Jens Lundsgaard	Miglè Tuskienè
	Enrique Alejo
	Keiko Futami

Manuela Nenna	
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 Shevalev

Secretariat
Tom Edmondston-Low
Kerrie Haria Adams

Staff
Soha El-Turky
Alain Pilloux
Carlos San Basilio
Annemarie Straathof
Jonathan Charles
Matteo Patrone
David Coleman
Philip ter Woort
Natalia Lacorzana
Sue Barrett
Melis Ekmen Tabojer

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 6 April 2022

- West Bank & Gaza: Quds Bank - Limit Increase (under Regional: Trade Facilitation Programme)
- Greece: Project Nephele
- Amendment to the Rules of the EBRD Post-Graduation Special Fund
- Draft Report of the Board of Directors to the Board of Governors and Draft Resolution on the Date of the 2023 Annual Meeting

On 20 April 2022

- Greece: Factoring - ABC Factors (under Regional: Trade Facilitation Programme)
 - Shareholder Special Fund: Ukraine Trade Facilitation Programme (TFP)
 - Turkey: Railport
- The Director for the United States asked to be recorded as abstaining on the project.

2. Minutes of the Board Meeting of 23 February 2022 Minutes of the Board Meeting of 25 February 2022 Minutes of the Board Meeting of 1 March 2022

- The Board of Directors approved the Minutes and the Addenda of 23 and 25 February and 1 March 2022.

3. Report of the Board of Directors to the Board of Governors: War on Ukraine - Impact on EBRD's Countries of Operations and the EBRD's response Report by the Chair of the Financial and Operations Policies Committee

- The Board of Directors approved that the Report of the Board of Directors and the associated draft Resolution on the *War on Ukraine - Impact on EBRD's Countries of Operations and the EBRD's response* be transmitted to the Board of Governors.

4. EBRD Engagement in West Bank and Gaza: Assessment of Engagement During 2017-2022 And Request To Continue Engagement During 2022-2027 Report by the Chair of the Financial and Operations Policies Committee

- The Board of Directors approved the item.
- [Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.]

5. Ukraine: NAK Emergency Gas Finance

- 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. Albania: Albchrome Loan

- The Board of Directors approved a loan of USD 28 million (EUR 25.8 million) to Yildirim Albanian Mining Investments and Albchrome. The loan will be used to partially refinance the acquisition of the Albanian ferrochrome producer, Albchrome, by Yildirim Holding, a Turkish conglomerate, as well refinance Albchrome's outstanding debt.

7. Morocco: ANP Climate Resilience

- The Board of Directors approved a senior loan of up to EUR 40 million, including a committed Tranche A of EUR 15 million and an uncommitted Tranche B of EUR 25 million, to Agence Nationale des Ports (ANP), with the commitment of Tranche B delegated to the EBRD management. The loan will be used to co-finance the works required to enhance the climate resilience of several ports along the highly climate vulnerable Moroccan coastline of the Atlantic sea, in line with ANP's Priority Investment Programme.

8. Slovenia: Project REKA

- 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. Other Business

- No decisions were taken.