

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF
30 NOVEMBER 2016**

PUBLIC

**Meeting of the Board of Directors – 30 November 2016
List of Attendance**

Chairman	Phil Bennett	
First Vice President		
Secretary General	Enzo Quattrociocche	
General Counsel	Marie-Anne Birken	
Directors	Alternate Directors	Temporary Alternate Director
Scott Allen		
Phillip Barresi	Soomin Park	
Anthony Bartzokas	Abel Mateus	
Raphaël Bello	Gustave Gauquelin	
Douglas Nevison		
Evren Dilekli	Dragoş Andrei	
Raffaella Di Maro	Dante Brandi	
Harold Freeman		
Jörgen Frotzler	Arnar Mátsson	
Zbigniew Hockuba	Kalin Mitrev	
Ove Jensen	Aloyzas Vitkauskas	
	Artem Shevlev	
Yosuke Kawakami	Makoto Honda	
Johannes Koskinen	Dag Holler	
Klára Król		
Denis Morozov	Sergey Verkhanskiy	
Antonio Oporto	Pablo Gasós	
Horst Reichenbach	Peter Basch	
Johannes Seiringer	Eddy Azoulay	Maria Kohlweg
Jean-Louis Six	Miguel Marques	
	Johann Ernst	
Andris Vilks		
Frans Weekers	Jaap Rooimans	
Secretariat		
Colm Lincoln		
Tom Edmondston-Low		
Sara Caputo		
Staff		
András Simor		
Josué Tanaka		
Thomas Maier		
Francis Malige		
Sue Barrett		
Anne Fossemalle		
Sue Goeransson		
Eric Rasmussen		
Andrew Kilpatrick		
Karina Saroukhanian		
Donald Mishaxhiu		

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 22 November 2016

- Shareholder Special Fund – Alexbank: SME Lending Capacity Building and Knowledge Transfer (EUR 550,000)

On 23 November 2016

- Bosnia and Herzegovina: Port of Brcko
- Shareholder Special Fund – Romania Green Economy Financing Facility - (Romania GEFF) - Project Consultant (EUR 900,000)

On 25 November 2016

- Appointment of two members of the Administrative Tribunal

On 29 November 2016

- Serbia: JSC Serbia Railways
- Kazakhstan: Enhanced Partnership – Water and Wastewater Modernisation Framework (EPFA Water Framework), Shymkent Water Sub-Project
- Kyrgyz Republic: Bishkek District Heating Network
- Shareholder Special Fund: Regional - Continuation of Small Business Initiative (SBI) activities in Kyrgyz Republic and Tajikistan (EUR 1,000,000)
- Shareholder Special Fund: Ukraine: Oschadbank - Support of the Institutional Reform (EUR 600,000)

2. 2016 Review of the Provisioning Policy Report by the Chair of the Audit Committee

- The Board of Directors approved the 2016 Review of the Provisioning Policy.

3. Greece: Southbridge Europe Mezzanine

- The Board of Directors approved an equity investment of up to EUR 10.1 million in favour of Southbridge Europe Mezzanine, a private equity fund established in the Grand Duchy of Luxembourg. The Bank's participation will enable the fund to make mezzanine and equity related investments primarily in small and medium-sized enterprises in Greece with the objective of achieving long-term capital growth.

4. Albania: Albanian Railways Project

- The Board of Directors approved a sovereign loan of up to EUR 36.87 million to Albania to be on-lent to Albanian Railways. The loan will be used to finance the rehabilitation and construction of two railway sections in Albania.

5. Regional: Green Cities Framework (GrCF)

- The Board of Directors approved the Green Cities Framework with the total amount of the loans of up to EUR 250 million, to be available in all of the Bank's countries of operations, with investment priorities determined on the basis of the Green City Action Plans.

6. Moldova: GRCF Chisinau Buildings (under Regional: Green Cities Framework)

- The Board of Directors approved a senior loan of up to EUR 10 million to the City of Chisinau in Moldova. The loan will be used to support energy efficiency measures in the City's public buildings in Chisinau.

7. Moldova: UCNGP (Ungheni-Chisinau Natural Gas Pipeline)

- The Board of Directors approved a sovereign loan of up to EUR 41 million to Moldova. The loan will be used to finance the construction of the Ungheni-Chisinau Natural Gas Pipeline.

8. Romania: Credit Europe Bank Romania MSME Loan (under Financial Intermediary Framework) ("FIF")

- The Board of Directors approved a loan of up to EUR 40 million to Credit Europe Bank (Romania) S.A. (CEBR), a commercial bank incorporated in Romania. The operation will enable CEBR to continue to provide medium and long-term finance to micro, small and medium sized enterprises in Romania, in line with the Financial Intermediaries Framework.

9. Other Business

- There were no decisions taken.