

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF
4 SEPTEMBER 2019**

PUBLIC

Meeting of the Board of Directors – 4 September 2019
List of Attendance

Chairman	President
First Vice President	Jürgen Rigterink
Secretary General	Enzo Quattrocio
General Counsel	Marie-Anne Birken

Directors	Alternate Directors
David Avarello	Milan Martin Cviki
Wioletta Barwicka-Lofthouse	Karina Karaivanova
Raphaël Bello	Alain Beauvillard
José Brito	Anthony Bartzokas
KyooHong Cho	Philip Lindsay
Harold Freeman	Marion Ando
Jörgen Frotzler	Arnar Másson
Filippo Giansante	Massimo Carnelos
László Havas	Martina Kobilicová
Felipe Martínez	Pablo Gasós
Shinichi Nakabayashi	Masaya Otsuka
Doug Nevison	Nathalie Dubé
Michael Offer	Brigitte Schwardorf-Ruckdeschel
Horst Reichenbach	Peter Basch
Per Sanderud	Ilkka Räisänen
Judy Shelton	
Taşkın Temiz	Dragoş Andrei
Leander Treppel	Yael Mevorach
Sergey Verkashanskiy	
Andris Vilks	Jane Macpherson
Patrick Walsh	Jens Lundsgaard
Frans Weekers	Hui Li
Remigi Winzap	Artem Shevaley

Secretariat
Colm Lincoln
Tom Edmondston-Low
Chihiro Ikegami

Staff
Sevi Simavi
Betsy Nelson
Alain Pilloux
Fernando Pons
Paulo Sousa
Jonathan Charles
Alexia Latortue
Beata Javorcik
Michelle Phooko

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 24 July 2019

- Kazakhstan: FIF Forte Bank WiB II Loan (under Kazakhstan: FIF KazWiB Programme) and Kazakhstan: FIF Forte Bank SME Loan II (under Regional: Financial Intermediaries Framework) - Renewal of Approval
- Turkey: Garanti (under Financial Intermediaries Framework) and Turkey: Women in Business II ("TURWiB II") - Renewal of Approval
- Georgia: Gori Wind Power Plant, Pre-Privatisation Restructuring (under Georgia: Low Carbon Framework)
- Greece: Project Grecotel (under Regional: Inclusive Tourism Framework for the Eastern Mediterranean) - Renewal of Approval
- Turkey: Entek – Menzelet & Kilavuzlu HPP
- Moldova: Chisinau Solid Waste

On 30 July 2019

- Appointment of ad hoc Project Complaint Mechanism (PCM) Compliance Review Expert
- Uzbekistan: Shareholder Special Fund Climate Resilience Water Supply Project – Feasibility Study (EUR 700,000)

On 31 July 2019

- Ukraine: Shareholder Special Fund Ukrenergo Transmission Network Modernisation Project (EUR 2,100,000)

On 3 September 2019

- Armenia: EU-Armenia SME Fund - Renewal of Approval

2. 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.

3. Kazakhstan: Kazakhstan Renewables Framework Phase II

- The Board of Directors approved a Framework Extension of EUR 300 million – the Kazakhstan Renewables Framework Phase II.

4. Croatia: Project Velebit)

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

**5. Mongolia: GCF GEFF Regional FW – Khan Bank
Regional: Green Climate Fund – Green Economy Financing Facilities (GCF-GEFF)
Framework**

- The Board approved a senior loan to Khan Bank in the amount of up to USD 60 million (EUR 53 million), of which up to USD 45 million (EUR 40 million) will be provided by the EBRD and up to USD 15 million (EUR 13 million) will be provided by the Green Climate Fund (“GCF”). The loan will be used for financing investments in climate change mitigation and adaptation technologies by local clients, in line with the standards and reporting requirements of the GCF-GEFF Mongolia Policy Statement.

6. Greece: Project Monadiko

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

7. Turkey: Savola Turkey Seasonal WC

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

8. Ukraine: Project Paton/Project Paton Expansion

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

9. Other Business

No decisions were taken.