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

**MINUTES OF THE BOARD MEETING OF  
5 APRIL 2017**

PUBLIC

**Meeting of the Board of Directors – 5 April 2017**  
**List of Attendance**

<b>Chairman</b>	Phil Bennett
<b>First Vice President</b>	
<b>Deputy Secretary General</b>	Colm Lincoln
<b>General Counsel</b>	Marie-Anne Birken
<b>Directors</b>	<b>Alternate Directors</b>
Phillip Barresi	Brian McCauley
Raphaël Bello	Soomin Park
Evren Dilekli	Gustave Gauquelin
Raffaella Di Maro	Dragoş Andrei
Harold Freeman	Dante Brandi
Jörgen Frotzler	Robin Tasker
Zbigniew Hockuba	Arnar Másson
Ove Jensen	Kalin Mitrev
Heinz Kaufmann	Aloyzas Vitkauskas
Yosuke Kawakami	Artem Shevalev
Johannes Koskinen	Makoto Honda
	Dag Holler
	László Havas
Abel Mateus	
Denis Morozov	Sergey Verkashanskiy
Douglas Nevison	
Antonio Oporto	Pablo Gasós
Horst Reichenbach	Peter Basch
Johannes Seiringer	Eddy Azoulay
Jean-Louis Six	Miguel Marques
	Johann Ernst
Andris Vilks	
	Jaap Rooimans
<b>Secretariat</b>	
Anna Samolis	
<b>Staff</b>	
Thomas Maier	
Jean Patrick Marquet	
Holger Muent	
Susan Goeransson	
Noel Edison	
Claudia Pendred	
Robert Adamczyk	
Marilena Vuiu	

**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 29 March 2017

- 2017 Annual Meeting: Election of Directors

On 3 April 2017

- Special Funds' Financial Statements 2016

On 4 April 2017

- 2017 Annual Meeting: Financial Statements and Independent Auditors' Reports for 2016
- 2017 Annual Meeting: Strategy Implementation Plan 2017-2019  
The Director for the Russian Federation asked to be recorded as voting against.

**2. Draft Agenda for the 2017 Annual Meeting**

- The Board of Directors approved the Draft Agenda for the 2017 Annual Meeting.

**3. Montenegro: CEDIS Smart Metering Completion Project**

- The Board of Directors approved a EUR 32 million A/B loan to CEDIS DOO Podgorica. The loan will be used for completion of the modernisation of the distribution network as part of its transition to a fully functioning smart grid system.

**4. Turkey: Zorlu – Kizildere III GPP Extension**

- The Board of Directors approved a senior secured loan of up to USD 85 million in favour of Zorlu Dogal, and guaranteed by Zorlu Dogal's parent companies Zorlu Enerji and Zorlu Holding. The loan will be part of a USD 190 million financing package to be provided on a parallel basis with Turkish commercial lenders. It will be used to finance the construction of the geothermal power plant Kizildere III Unit 2, located in west Anatolia.

**5. Turkey: Bursa Hospital PPP (under Turkey: Hospital Facilities Management PPP Framework)**

- The Board of Directors approved a loan of up to EUR 75 million to BRS Sağlık Yatırım A.Ş. The loan will be used to finance a hospital facilities management Public Private Partnership in Bursa, Turkey. The loan will comprise of EUR 75 million for the Bank's own account, and up to EUR 100 million mobilised financing to be syndicated to commercial banks.

**6. Turkey: TEB Diversified Payment Rights (under Regional: Financial Intermediaries Framework (FIF))**

- The Board of Directors approved an up to EUR 70 million (in USD equivalent) investment in rated senior notes to be issued under Turk Ekonomi Bankasi's newly established Diversified Payment Rights programme, which securitises current and future USD payment orders. The funds will enable Turk Ekonomi Bankasi to extend financing to eligible Micro, Small and Medium Enterprise(s) in Turkey, including those in the less developed regions of the country

**7. Romania: CTPark Bucharest West – Project 23k**

- The Board of Directors approved a loan of up to EUR 46.7 million to CTPark Bucharest West I SRL. The loan will be used to finance the development of two new sustainable warehouses within an existing logistics park located in the outskirts of Bucharest.

**8. Other Business**

- No decisions were taken.