MINUTES OF THE BOARD MEETING OF
5 APRIL 2017
Meeting of the Board of Directors – 5 April 2017
List of Attendance

Chairman
First Vice President
Deputy Secretary General
General Counsel

Phil Bennett
Colm Lincoln
Marie-Anne Birken

Directors

Phillip Barresi
Raphaël Bello
Evren Dilekli
Raffaella Di Maro
Harold Freeman
Jörgen Frotzler
Zbigniew Hockuba
Ove Jensen
Heinz Kaufmann
Yosuke Kawakami
Johannes Koskinen
Abel Mateus
Denis Morozov
Douglas Nevison
Antonio Oporto
Horst Reichenbach
Johannes Seiringer
Jean-Louis Six
Andris Vilks

Alternate Directors

Brian McCauley
Soomin Park
Gustave Gauquelin
Dragoș Andrei
Dante Brandi
Robin Tasker
Arnar Másson
Kalin Mitrev
Aloyzas Vitkauskas
Artem Shevalev
Makoto Honda
Dag Holler
László Havas

Secretariat

Anna Samolis

Staff

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
    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.