

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF
6 SEPTEMBER 2017**

PUBLIC

Meeting of the Board of Directors – 6 September 2017
List of Attendance

Chairman/	András Simor	
Senior Vice President		
Vice President, Banking	Alain Pilloux	
representing First Vice President		
Deputy Secretary General	Colm Lincoln	
General Counsel	Marie-Anne Birken	
Directors	Alternate Directors	Temporary Alternate Directors
David Avarello	Milan Martin Cvikl	
Phillip Barresi		
Wioletta Barwicka-Lofthouse	Kalin Mitrev	
Raphaël Bello	Alain Beauvillard	
José Brito	Anthony Bartzokas	
Raffaella Di Maro		
Harold Freeman		
Jörgen Frotzler	Arnar Másson	
Ove Jensen	Aloyzas Vitkauskas	
	Artem Shevaley	
Yosuke Kawakami	Makoto Honda	
Johannes Koskinen	Dag Holler	
		Dagmar Silná
	Brian McCauley	
Denis Morozov	Sergey Verkashanskiy	
Doug Nevison		
Antonio Oporto	Pablo Gasós	
Horst Reichenbach		
	Yael Mevorach	
Klaus Stein	Johann Ernst	
Taşkın Temiz		
Andris Vilks	Jane Macpherson	
	Jaap Rooimans	
Secretariat		
Jessica Withers		
Staff		
Betsy Nelson		
Natasha Khanjenkova		
Ekaterina Miroshnik		
Valdas Vitkauskas		
Henry Russell		

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 19 July 2017

- Regional: Shareholder Special Fund: Inclusion Technical Assistance Framework (EUR 1,080,000)

On 27 July 2017

- Regional: Municipal Infrastructure Development Facility

On 31 July 2017

- Egypt: EDF EN / El Sewedy Benban PV Portfolio (Under Egypt: Renewable Energy Framework)
- Greece: Project Rosetta
- Bosnia and Herzegovina: Shareholders Special Fund Green Cities Framework: Sarajevo Water (EUR 500,000)

On 1 August 2017

- Kazakhstan: Eastcomtrans Loan - Extension I

**2. Minutes of the Board Meeting of 22 June 2017
Minutes of the Board Meeting of 27 June 2017
Minutes of the Board Meeting of 5 July 2017
Minutes of the Board Meeting of 7 July**

- The Board of Directors approved the Minutes and Addenda of 22 June, 27 June, 5 July and 7 July 2017.

3. Regional: Nautilus

- The Board of Directors approved a loan of USD 14.4 million (EUR 12.13 million) to JSC Circle Maritime Invest. The loan will be used to support the expansion of the company's operations in Turkmenistan.
- Disclosure of project information was delayed in accordance with Section E.2 of the Public Information Policy.

4. Belarus: Sovereign Loan to the Republic of Belarus for the purpose of extending a subordinated loan to Belinvestbank

- The Board of Directors approved EUR 50 million in favour of the Republic of Belarus for the purpose of providing a long-term EUR 50 million Tier 2 compliant subordinated loan to Belinvestbank. The loan will strengthen the capital base of Belinvestbank, which is necessary for its transformation into a more efficient institution and for its attractiveness to potential investors.

5. Other Business

- No decisions were taken.