

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF
8 FEBRUARY 2017**

PUBLIC

Meeting of the Board of Directors – 8 February 2017
List of Attendance

Chairman
First Vice President
Secretary General
General Counsel

President
Phil Bennett
Enzo Quattrociocche
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
Klára Król
Abel Mateus
Denis Morozov
Douglas Nevison
Antonio Oporto
Horst Reichenbach
Johannes Seiringer
Jean-Louis Six
Klaus Stein
Andris Vilks
Frans Weekers

Alternate Directors

Brian McCauley
Soomin Park
Gustave Gauquelin

Kalin Mitrev
Aloyzas Vitkauskas
Artem Shevalev
Makoto Honda

László Havas
Anthony Bartzokas

Temporary Alternate Directors

Maria Smirnova

Peter Basch

Miguel Marques
Johann Ernst

Jaap Rooimans

Secretariat

Tom Edmondston-Low
Anna Samolis

Staff

András Simor
Jonathan Charles
Jean Patrick Marquet
Claudio Viezzoli
Oleg Levitin
Philip ter Woort
Tarek Osman
Janet Heckman
Frederic Lucenet
Lucyna Stanczak-Wuczynska
Mattia Romani
David Coleman

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 27 January 2017

- Request for authorisation by a Board Official under Rule 4(a) of the Code of Conduct for Officials of the Board of Directors of the EBRD

On 30 January 2017

- Ukraine: Ukrainian Residential Energy Efficiency Financing Facility (UREEFF) - Raiffeisen Bank Aval

On 7 February 2017

- Regional: Picasso

2. Minutes of the Board Meeting of 25 January 2017

- The Board of Directors approved the Minutes and Addendum of 25 January 2017.

3. Strategy for Egypt

- The Board of Directors approved the four-year Country Strategy for Egypt.

4. Regional: DFF Corporate (Non-SME)

- The Board of Directors approved a renewal of the Corporate (Non-SME) Direct Finance Framework for EUR 350 million.

5. Hungary: Project Danube

- The Board of Directors approved an investment of up to HUF 40 billion (EUR 130 million) in covered bonds issued by OTP Mortgage Bank over a period of three years on the Hungarian capital market. The proceeds of the covered bonds issuances will be used to finance OTP Mortgage Bank's mortgage lending activities.

6. 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.

7. 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.

8. Other Business

- No decisions were taken.