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

**MINUTES OF THE BOARD MEETING OF
9 March 2022**

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**Meeting of the Board of Directors – 9 March 2022
List of Participants**

Chair	Odile Renaud-Basso	
First Vice President	Jürgen Riegerink	
Secretary General	Kazuhiko Koguchi	
General Counsel	Michael Strauss	
Directors	Alternate Directors	Temporary Alternate Directors
David Avarello	Christophe Zeeb	
Wioletta Barwicka-Lofthouse	Karina Karaivanova	
José Brito	Dimitris Metaxas-Trikardos	
Eva Cassel	Märt Kivine	
Peter Curwen	Mark Paskins	
		Katherine Allen
Sarah Fountain Smith		
Gerhard Hütz	Alfredo Panarella	
Çağatay İmirgi	Lucien Isar	
Klára Król	Antal Nikoletti	
José Leandro	Markus Schulte	
Philip Lindsay	Sean Lee	
Jens Lundsgaard	Miglè Tuskienė	
	Enrique Alejo	
Shinichi Nakabayashi	Keiko Futami	
	Massimo Carnelos	
Michael Offer		
Jari Partanen	Per Sanderud	
Yann Pouëzat	Vincent Pringault	
Leander Treppel	Alon Messer	
Caspar Veldkamp	Jan Willem van den Wall Bake	
Sergey Verkashanskiy	Maria Smirnova	
Remigi Winzap	Artem Shevalev	
Secretariat		
Tom Edmondston-Low		
Rishata Turakhanova		
Staff		
Mark Bowman		
Soha El-Turky		
Beata Javorcik		
Dina Matta		
Alain Pilloux		
Annemarie Straathof		
Jonathan Charles		
Jean-Marc Peterschmitt		
Richard Jones		
Hande Islak		
Frederic Lucenet		
Barbara Rambousek		
Zsuzsanna Hargitai		
Jonathan Aves		
Eric Livny		
Huseyin Ozhan		
Bakhtiyor Faiziev		
Elena Gordeeva		
Mark Hughes		
Anne Fossemalle		

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 1 March 2022

- Egypt: Intro Sustainable Resources

On 2 March 2022

- Revised General Conditions of the ETC Fund, including renaming it the Sustainable Infrastructure Fund

2. War in Ukraine - EBRD Resilience Package

- The Board of Directors approved the EBRD Resilience Package.

3. Turkey: Project White

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

4. Update on Kazakhstan

- The Board of Directors took note of the update on Kazakhstan.

5. Kazakhstan: GrCF2 W2 - Almaty Electric Public Transport

- The Board of Directors approved a senior loan of up to KZT 28.8 billion (EUR 58.9 million) to Almatyelectrotrans LLP. The loan will be used to support the acquisition of 190 modern energy efficient trolleybuses to renew electric public transport fleet and the upgrade of 10 power supply substations.

6. Georgia: Green Investments in Buildings (GRIB)

- The Board of Directors approved a sovereign loan of up to EUR 40 million in favour of Georgia. The loan, which consists of three tranches, will be used for energy efficiency upgrade and rehabilitation of public buildings across the country. The approval to commit Tranches II and III will be delegated to management.

7. Serbia: Barry Callebaut Serbia

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

8. Regional: Resource Eastern European Equity Partners III

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

9. Regional: Enterprise Investors Fund IX

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

10. Other Business

- No decisions were taken.