

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

**MINUTES OF THE BOARD MEETING OF
12 FEBRUARY 2013**

Meeting of the Board of Directors – 12 February 2013
List of Attendance

Chairman
First Vice President
Secretary General
General Counsel

President
Varel Freeman
Enzo Quattrocioche
Emmanuel Maurice

Directors
Memduh Akçay

Alain de Cointet
Toshiyuki Furui
Michel Grilli
Werner Gruber
Zbigniew Hockuba
Ole Hovland
James Hudson
András Kármán
Giorgio Leccesi
Vassili Lelakis
Abel Mateus
Pedro Moriyón
Denis Morozov
Jonathan Ockenden
Eoin Ryan
Joachim Schwarzer
Johannes Seiringer
Jean-Louis Six
In-chang Song
Eva Srejber
Paul Vlaanderen

Alternate Directors
Virginia Gheorghiu
Autumn Longley (TAD)
Jérôme Baconin
Nobuyuki Oyama

Artem Shevlev
Stefka Slavova
Jorma Korhonen

Marco Mancini
Peter Basch
Anthony Bartzokas
Enrique Bal
Sergey Verkashanskiy

Ole Blöndal
Joachim Steffens
Eran Pollak
Irena Sodin
Bob McMullan
Kalle Killar
Jan Maas

Secretariat
Colm Lincoln

Nikola Milushev

Staff
Betsy Nelson

Olivier Descamps
Jean-Marc Peterschmitt
Nick Tesseyman

Anton Gelin
Nandita Parshad
Grzegorz Zielinski

1 Adoption of the Agenda

- The Agenda was approved.
- Following the last Board meeting, the following items had been approved on a no-objection basis:

On 30 January:

- GBP 452,000 from the SEMED cooperation funds account for the Life in Transition Survey: Southern and Eastern Mediterranean

2 Minutes of the Board Meeting of 16 January 2013 Minutes of the Board Meeting of 29 January 2013

- The Board approved the minutes of the meeting of 16 January 2013.
- Consideration of the minutes of 29 January 2013 was postponed.

3 Russian Federation: Center-Invest Bank Energy Efficiency Loan

- The Board approved a loan of up to RUB 750 million (EUR 18 million equivalent) to Center-Invest Bank. The loan will be used to finance energy saving projects of the bank's clients. The loan will also diversify the funding base of Center-Invest, provide longer-term funding and support its growth plans in the post-crisis environment.

4 Poland: Orla Wind Farm

- The Board approved a senior loan in the amount of up to PLN 94.4 million (EUR 22.2 million equivalent) to C&C Sp. z.o.o. The loan will finance the construction, commissioning and operation of a 37.5 MW Orla wind farm in eastern Poland.

5 Other Business

No decisions were taken under Other business