

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

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

**Meeting of the Board of Directors – 12 March 2013**  
**List of Attendance**

<b>Chairman</b>	President
<b>First Vice President</b>	Varel Freeman
<b>Secretary General</b>	Enzo Quattrociocche
<b>Deputy General Counsel</b>	Gerard Sanders

<b>Directors</b>	<b>Alternate Directors</b>
Memduh Akçay	
Claire Dansereau	
Alain de Cointet	Jérôme Baconin
Toshiyuki Furui	Nobuyuki Oyama
Michel Grilli	
Werner Gruber	Artem Shevalev
Zbigniew Hockuba	Stefka Slavova
Ole Hovland	Jorma Korhonen
James Hudson	
András Kármán	
Giorgio Leccesi	Marco Mancini
Vassili Lelakis	Peter Basch
Abel Mateus	Anthony Bartzokas
Pedro Moriyón	Enrique Bal
Denis Morozov	Sergey Verkashanskiy
Jonathan Ockenden	
Eoin Ryan	Ole Blöndal
Joachim Schwarzer	Joachim Steffens
Johannes Seiringer	Eran Pollak
	Irena Sodin
In-chang Song	Bob McMullan
Eva Srejber	Kalle Killar
Paul Vlaanderen	Jan Maas

<b>Secretariat</b>	
Colm Lincoln	Nikola Milushev

<b>Staff</b>	
Manfred Schepers	Franklin Steves
Betsy Nelson	Louis Borgo
Hans Peter Lankes	Lin O'Grady
	Nodira Mansurova
Olivier Descamps	Frederic Lucenet
Riccardo Puliti	Hande Islak
Jonathan Charles	
Alan Rousso	

## **1 Adoption of the Agenda**

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

On 26 February:

- EUR 225,000 from the Shareholder Special Fund for Bulgaria: Varna Integration Public Transport

## **2 Minutes of the Board Meeting of 29 January 2013 Minutes of the Board Meeting of 26 February 2013**

- The Board approved the minutes of the meetings of 29 January and 26 February 2013.

## **3 Strategy for Belarus**

- **Report on the invitation to the public to comment**
- **Report by the Chair of the Financial and Operations Committee**

- The Board approved the Strategy for Belarus.

## **4 Ukraine: Nuclear Power Plant Safety Upgrade Program**

- The Board approved a sovereign guaranteed loan of EUR 300 million in favour of the State Enterprise National Nuclear Energy Generating Company “Energoatom”. The loan will be used to finance up to 87 safety measures at each of Energoatom’s operating nuclear units.

## **5 Jordan: Khaw Pumping Station Project**

- The Board approved a loan of EUR 3.2 million to Engicon ESCO, a company to be organised under the laws of the Hashemite Kingdom of Jordan, consisting of two tranches. The first tranche of 1.2 million is committed immediately and will finance the rehabilitation and implementation of energy efficiency measures at the Khaw water pumping station. The second tranche of EUR 2 million will be committed within the next two years, subject to further qualified approval.

## **6 Turkey: Turk Traktor)**

- The Board approved a loan of EUR 75 million to Turk Traktor ve Ziraat Makinalari A.S. The loan will be used for the construction of a tractor assembly plant in Sakarya and the research and development costs associated with the introduction of new Tier IV emission engines in the plant in Ankara.

## **7 Other Business**

### **Vice Presidents' Remuneration**

#### **- Report by the Chair of the Budget and Administrative Affairs Committee**

- The Board approved the recommendations in Executive Session.