

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

**MINUTES OF THE BOARD MEETING OF  
15 JANUARY 2014**

**Meeting of the Board of Directors – 15 January 2014**  
**List of Attendance**

**Chairman**  
**First Vice President**  
**Secretary General**  
**General Counsel**

President  
Phil Bennett  
Enzo Quattrociocche  
Emmanuel Maurice

**Directors**  
Sang Goo Byun  
Claire Dansereau

**Alternate Directors**  
Bob McMullan

Evren Dilekli  
Seán Donlon  
Toshiyuki Furui

Jérôme Baconin  
  
Ole Blöndal  
Nobuyuki Oyama

Zbigniew Hockuba  
Ole Hovland

Stefka Slavova  
Jorma Korhonen  
Joe Dickson

András Kármán  
Heinz Kaufmann  
Giorgio Leccesi  
Vassili Lelakis  
Abel Mateus  
Denis Morozov  
Jonathan Ockenden  
Antonio Oporto  
Joachim Schwarzer  
Johannes Seiringer

Artem Shevalev  
Dante Brandi  
Peter Basch  
Anthony Bartzokas  
Sergey Verkashanskiy

Eva Srejber

Enrique Bal  
Joachim Steffens  
  
Irena Sodin  
Anna Björnermark  
Ronald Elkhuisen

**Secretariat**  
Colm Lincoln

Nikola Milushev

**Staff**  
Betsy Nelson  
Manfred Schepers  
András Simor

Claudio Viezzoli  
Eric Rasmussen  
Ekaterina Miroshnik  
Jean-Patrick Marquet

Thomas Maier  
Riccardo Puliti  
Erik Berglöf  
Jonathan Charles  
Hans Peter Lankes

## 1. Adoption of the Agenda

Following the last Board meeting, the following items were approved on a no-objection basis:

On 17 December 2013

- Kazakhstan: Shareholder Special Fund – Kyzylorda CNG Bus Project (EUR 590,000)
- Regional: Shareholder Special Fund - Small Business Support (SBS) services in the Kyrgyz Republic (EUR 400,000), Bosnia and Herzegovina (EUR 345,000), Kosovo (EUR 505,000), Albania (EUR 400,000), FYR Macedonia (EUR 500,000), Turkey (EUR 400,000)
- Utilisation of funds under the SEMED cooperation funds account - Morocco: ONEE Water Supply and Performance Improvement Project - Implementation Support Services (EUR 3,200,000)

On 18 December 2013

- Regional: Shareholder Special Fund – Road Safety Framework

On 19 December 2013

- Regional: Shareholder Special Fund – Western Balkans Sustainable Energy Credit Line Facility (WeBSEFF II) (EUR 1 million)

On 23 December 2013

- Kyrgyz Republic: Kyrgyz Republic Water and Wastewater Framework  
Sub-projects: Osh Water and Wastewater Rehabilitation

On 10 January 2014

- Tajikistan: Shareholder Special Fund – Non TC: Tajikistan: Kurgan-Tyube Solid Waste
- Ukraine: Ukrainian MSME Framework

The following item was accepted on 19 December 2013

- Compliance Review Reports, Management Action Plans and Complainants' comments on the PCM Complaints related to:
  - i. Boskov Most Hydro Power Project (FYR Macedonia)
  - ii. Ombla HPP (Croatia)
  - iii. Paravani HPP (Georgia)

**2. Strategy for Bosnia and Herzegovina  
Report on the invitation to the public to comment**

- The Board approved the Strategy for Bosnia and Herzegovina which will cover the period 2013 –2016. The Strategy will provide strategic, operational and policy guidelines for the Bank’s activities in Bosnia and Herzegovina during the next strategy period.

**3. Azerbaijan: Lukoil Overseas Shah Deniz Gas - Condensate Field Development:  
Tranche 2**

- The Board approved a loan of a USD 200 million (EUR 158 million) to Lukoil Overseas Shah Deniz Ltd to finance their share of the on-going capital expenditures for the Shah Deniz gas-condensate field.

**4. Russian Federation: Lorry Cargo Transportation**

- The Board approved a loan of up to EUR 40 million to OJSC Lorry, a subsidiary of GT Globaltruck Limited to finance the fleet renewal and expansion programme as well as implement the best international industry standards of road safety and energy efficiency in the long-haul road transportation sector.

**5. Morocco: ONEE Water Division: Water Supply and Performance Improvement Programme**

- The Board approved a loan of EUR 65 million to Office National de l’Électricité et de l’Eau Potable to finance a water supply and performance improvement programme which will benefit over 480,000 people in three medium-sized towns and 260 rural communities. The loan is guaranteed by the Kingdom of Morocco.

**6. Other Business**

No decisions were taken under Other business