

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

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

**Meeting of the Board of Directors – 29 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  
Alain de Cointet  
Evren Dilekli  
Seán Donlon  
Toshiyuki Furui  
Michel Grilli  
Zbigniew Hockuba  
Ole Hovland

**Alternate Directors**

Bob McMullan  
  
Jérôme Baconin  
Virginia Gheorghiu  
Ole Blöndal  
Nobuyuki Oyama  
  
Stefka Slavova  
Jorma Korhonen  
Joe Dickson

András Kármán  
Heinz Kaufmann  
Giorgio Leccesi

Artem Shevaley  
Dante Brandi  
Peter Basch  
Anthony Bartzokas  
Sergey Verkhashanskiy

Abel Mateus  
Denis Morozov  
Jonathan Ockenden  
Antonio Oporto  
Joachim Schwarzer  
Johannes Seiringer

Enrique Bal  
Joachim Steffens  
Eran Pollak  
Irena Sodin  
Anna Björnermark  
Ronald Elkhuisen

Eva Srejber  
Paul Vlaanderen

**Secretariat**

Colm Lincoln  
Milica Delevic

Tom Edmondston-Low

**Staff**

Betsy Nelson  
András Simor  
  
Olivier Descamps  
Jean-Marc Peterschmitt  
Thomas Maier  
Riccardo Puliti  
Erik Berglöf  
Jonathan Charles  
Hans Peter Lankes

Franklin Steves  
Dimitri Gvindadze  
Tarek Osman  
Philip ter Woort  
Hildegard Gacek  
Frederic Lucenet  
Stephen Petri  
Gilles Mettetal  
Louis Borgo  
Sylvia Gansser-Potts

## **1. Adoption of the Agenda**

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

On 16 January 2014

- Utilisation of funds under the SEMED cooperation funds account: Egypt: National Bank of Egypt (NBE): MSME Lending Capacity Building (EUR 350,000)

On 17 January 2014

- Regional: Russian Federation: Shareholder Special Fund – Russian Sustainable Energy Carbon Finance Facility (RuSEFF) (EUR 1.1 million)

On 20 January 2014

- Albania: East Gate Shopping Centre – Tirana Shopping Mall – Restructuring

On 21 January 2014

- Romania: Energobit Esco

On 27 January 2014

- Latvia: Citadele Bank Equity & Subordinated Debt (previously Parex Bank Equity Investment and Subordinated Loan)

On 28 January 2014

- Kazakhstan: Circle Maritime Invest

## **2. Minutes of the Board Meeting of 10 December 2013 Minutes of the Board Meeting of 17 December 2013**

- The Board approved the Minutes of 10 December 2013.
- The Minutes of 17 December 2013 were postponed.

## **3. Corporate Procurement Policy**

- **Report by the Chairman of the Audit Committee**

- The Board of Directors approved the Corporate Procurement Policy, and took note of the Procedures.

## **4. Poland: GNS Healthcare**

- **Report by the Chairman of the Financial and Operations Policies Committee**

- The Board approved a loan of up to PLN 40 million (EUR 10 million equivalent) to Grupa Nowy Szpital. The loan will be used to part-finance the investment and

working capital programme in the existing network of hospitals and expansion via acquisitions of new hospitals. The Board has also approved derogation from the Policy on EBRD Financing of Private Parties to Concessions (BDS01-043 (Final)), and in particular:

- Derogation from the Policy for the existing 13 medical facilities;
- Exception to the Policy for the future acquisitions of new medical facilities based on compliance with the Core Criteria;
- Derogation from the requirement that the Board, following discussion in the Financial and Operations Policy Committee, approve exceptions to the Concession Policy.

**5. Russian Federation: Project Alexin**

- The Board approved the project. Disclosure delayed in accordance with Section E.2 of the Public Information Policy.

**6. Turkey: Netlog Food Supply Chain (BDS14-008)**

- The Board approved a loan of up to EUR 35 million to Netlog Lojistik Hizmetleri A.Ş. The loan will support the sustainable growth of the Company via financing its capacity expansion programme including construction and implementation of six cold chain storage facilities in Turkey.

**7. Romania: Land Power Wind Farm (BDS14-007)**

- The Board approved a loan of up to EUR 45.5 million to S.C. Land Power S.R.L. The loan will be used to support the construction, commissioning and operation of an 82 MW wind farm in the Tulcea region of Romania.

**8. Romania: Project Spring**

- The Board approved the project. Disclosure delayed in accordance with Section E.2 of the Public Information Policy.

**9. Other Business**

No decisions were taken under Other business.