Meeting of the Board of Directors – 29 January 2014
List of Attendance

<table>
<thead>
<tr>
<th>Chairman</th>
<th>President</th>
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<tr>
<td>First Vice President</td>
<td>Phil Bennett</td>
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<tr>
<td>Secretary General</td>
<td>Enzo Quattrociocche</td>
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<tr>
<td>General Counsel</td>
<td>Emmanuel Maurice</td>
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**Directors**
- Sang Goo Byun
- Claire Dansereau
- Alain de Cointet
- Evren Dilekli
- Seán Donlon
- Toshiyuki Furui
- Michel Grilli
- Zbigniew Hockuba
- Ole Hovland
- András Kármán
- Heinz Kaufmann
- Giorgio Leccesi
- Abel Mateus
- Denis Morozov
- Jonathan Ockenden
- Antonio Oporto
- Joachim Schwarzer
- Johannes Seiringer
- Eva Srejber
- Paul Vlaanderen

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

**Directors Alternate Directors**
- Artem Shevalev
- Dante Brandi
- Peter Basch
- Anthony Bartzokas
- Sergey Verkashanskiy
- Enrique Bal
- Joachim Steffens
- Eran Pollak
- Irena Sodin
- Anna Björnermark
- Ronald Elkhuizen

**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.