MINUTES OF THE BOARD MEETING OF
11 JUNE 2014
Meeting of the Board of Directors – 11 June 2014
List of Attendance

**Chairman/First Vice President**
Phil Bennett

**Secretary General**
Enzo Quattrociocche

**General Counsel**
Emmanuel Maurice

**Directors**
- Tamsyn Barton
- Anthony Bartzokas
- Sang Goo Byun
- Claire Dansereau
- Alain de Cointet
- Evren Dilekli
- Seán Donlon
- Toshiyuki Furui
- Ole Hovland
- András Kármán
- Heinz Kaufmann
- Giorgio Leccesi
- Kalin Mitrev
- Denis Morozov
- Jonathan Ockenden

**Alternate Directors**
- Michel Grilli
- Abel Mateus
- Bob McMullan
- Jérôme Baconin
- Virginia Gheorghiu
- Ove Jensen
- Nobuyuki Oyama
- Jorma Korhonen
- Klára Król
- Artem Shevaley
- Luyen Tran
- Dante Brandi
- Zbigniew Hockuba
- Sergey Verkashanskiy
- Gary Roberts
- Enrique Bal
- Joachim Steffens
- Eran Pollak
- Irena Sodin
- Anna Björnermark
- Peter Basch
- Ronald Elkhuizen

**Secretariat**
- Colm Lincoln
- Milica Delević

**Staff**
- Erik Berglöf
- Hans Peter Lankes
- Thomas Maier
- Josué Tanaka
- Nick Tesseyman
- Natasha Khanjenkova
- Jean-Marc Peterschmitt
- Tarek Osman
- Franklin Steves
- Nandita Parshad
- Ekaterina Miroshnik
- Izzet Guney
- Noel Edison
- Henry Russell
- Alfonso Vega Acosta
- Gilles Mettetal
1. **Adoption of the Agenda**

- The Agenda was approved.
- The Board noted that, since the previous meeting, the following items had been approved on a no-objection basis:

  On 28 May 2014:
  - Regional: Trade Facilitation Programme JSC VTB Bank, Georgia – TFP limit exceeding EUR 10 million
  
  The Director for Australia/New Zealand; the Director for Sweden/Estonia; and the Director for the United Kingdom asked to be recorded as abstaining. The Director for Canada and the Director for the United States asked to be recorded as voting against.

  - Shareholder Special Fund: Proposal for Non-TC Allocation – Regional: Western Balkans Women in Business Financing Programme First Loss Risk Cover
  
  The Director for the Russian Federation asked to be recorded as abstaining.

  On 29 May 2014:
  - Russian Federation: Intouch Insurance.
  
  The Director for Australia/New Zealand and the Director for the United States asked to be recorded as abstaining. The Director for Canada and the Director for the United Kingdom asked to be recorded as voting against.

  - Poland: Project Epsilon
  - Turkey: Turk Traktor

  On 2 June 2014:
  - Amendments to the Bank’s Integrity Risks Policy and Terms of Reference for the Office of the Chief Compliance Officer

  On 3 June 2014:
  - Regional: Trade Facilitation Programme Barclays Bank Egypt – Establishment of TFP limit of USD 20 million
2. Minutes of the Board Meeting of 30 April 2014 2014
Minutes of the Board Meeting of 7 May 2014
Minutes of the Board Meeting of 28 May 2014

- The Board approved the Minutes of 30 April, and 7 and 28 May 2014.

3. Romania: Project Pauli

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

4. Kazakhstan: Project Sakura

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

5. Turkey: Pronet

- The Board approved approved the loan of USD 50 million (EUR 36.73 million) to Pronet Guvenlik Hizmetleri A.S. The loan will be used to finance capital expenditures, acquisitions or joint ventures and refinancing.

6. Poland: Project Altostratus

- The Board approved the project.


- The Board approved two loans of up to RUB 400 million (EUR 8.1 million) and RUB 800 million (EUR 16.2 million) respectively to Center-Invest Bank. The loans will be made under industrial and residential components of the Russian Sustainable Energy Efficiency and Carbon Finance Facility and will be used to provide financing for energy saving projects to clients of Center-Invest Bank.

8. Regional: Western Balkans and Croatia Financing Framework IV

- The Board approved EUR 500 million for the Western Balkans and Croatia Financing Framework IV, a regional multi-client, multi-product financing framework. The Framework has been sized to accommodate potential additional financing demand in the aftermath of the May 2014 floods in Bosnia and Herzegovina, Croatia and Serbia.
9. **Serbia: Unicredit Bank Serbia - Mortgage Loan and SME Credit Line**

   - The Board approved the mortgage loan of EUR 10 million and an SME Credit Line of EUR 40 million to Unicredit Bank Serbia. The loans will be used to support the development of residential mortgage financing and of the SME private sector in Serbia, respectively.

10. **Regional: Soufflet Grain Infrastructure**

    - The Board approved the equity investment of EUR 20 million to Soufflet Group that. This facility will be used to invest in grain storage infrastructure and seed production facilities in Ukraine, Romania, Poland and Russia.

11. **Ukraine: Project Nyva**

    - The Board approved the long-term loan of up to USD 30 million (EUR 23.1 million) to Nyva Pereyaslavchyna. The operation will finance an expansion of the company’s production and distribution facilities, increase share of value added products, in energy efficiency improvements, as well as refinance a portion of existing loans.

12. **Other Business**

    No decisions were taken under Other business.