MINUTES OF THE BOARD MEETING OF 1 OCTOBER 2014
Meeting of the Board of Directors – 1 October 2014
List of Attendance

Chairman
President
Phil Bennett

First Vice President
Secretary General
Enzo Quattruciocche
Marie-Anne Birken

General Counsel

Directors
Alternate Directors
Tamryn Barton
Michel Grilli
Anthony Bartzokas
Abel Mateus
Raphaël Bello
Gustave Gauquelin
Anna Brandt
Anna Björnermark
Sang Goo Byun
Claire Dansereau
Evren Dilekli
Virginia Gheorghiu
Raffaella Di Maro
Dante Brandi
Seán Donlon
Ove Jensen
Toshiyuki Furui
Makoto Honda
Ole Hovland
Jorma Korhonen
Klára Król
Heinz Kaufmann
Artem Shevalev
Kalin Mitrev
Luyen Tran
Denis Morozov
Sergey Verkashanskiy
Jonathan Ockenden
Vanessa MacDougall
Antonio Oporto
Enrique Bal
Joachim Schwarzzer
Joachim Steffens
Johannes Seiringer
Eddy Azoulay
Jean-Louis Six
Miguel Marques
Peter Basch
Paul Vlaanderen
Ronald Elkhuizen

Secretariat
Colm Lincoln
Tom Edmondston-Low
Milica Delević
Stefano Bertozzi

Staff
Luise Hölscher
Oksana Antonenko
Betsy Nelson
Axel van Nederveen
Manfred Schepers
Hildegard Gacek
András Simor
Heike Harmgart
Erik Berglöf
Sylvia Gansser-Potts
Jonathan Charles
Noel Edison
Josué Tanaka
Natasha Khanjenkova
Nick Tesseyman
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 17 September 2014**
- Shareholder Special Fund - Power Sector Energy Efficiency Project: Egyptian Electricity Holding Company IFRS adoption (USD 1,369,550)
- Ukraine: Lviv Public Transport and Road Rehabilitation Projects

**On 18 September 2014**
- Shareholder Special Fund - The Croatian WHR Feasibility Study (EUR 30,000)

**On 23 September 2014**
- Shareholder Special Fund - Belgrade Public Transport and Traffic Infrastructure Project - Parking PPP Tender Preparation and Tender Process Support (EUR 350,000)
- Latvia: Citadele Bank Equity & Subordinated Debt (previously Parex Bank Equity Investment and Subordinated Loan)

**On 25 September 2014**
- Shareholder Special Fund – Continuation of SBS activities in Egypt, Morocco, Tunisia and Jordan (EUR 4 million)
- Shareholder Special Fund – Support to the Capital Markets Board of Turkey for the Implementation of the Corporate Governance Principles (EUR 415,000)

**On 29 September 2014**
- Poland: ENERGA SA

**Executive Session**

2. **Appointment of Vice President, Policy**

**Report by the Chair of the Budget and Administration Affairs Committee**

3. **Waiver of Immunity**

4. **Russia**

These items were discussed in Executive Session
5. **Resumption of the Meeting**

   No decisions were taken under this item.

6. **Minutes of the Board Meeting of 17 September 2014**
   - The Minutes of 17 September 2014 were postponed.

7. **Strategy for Jordan**
   **Report on the invitation to the public to comment**
   - The Board approved the four-year Country Strategy for Jordan.

8. **2014 Review of the Provisioning, Impairment and Loan Loss Reserve Policy**
   **Report by the Chair of the Audit Committee**
   - The Board approved the 2014 Provisioning, Impairment and Loan Loss Reserve Policy.

9. **Morocco: BCP Medium-Term MSME Credit Line**
   - The Board approved a loan of up to EUR 100 million to Banque Centrale Populaire. The loan will enable Banque Centrale Populaire, as well as the related ten regional banks, to increase their lending to MSMEs operating in Morocco.

10. **Cyprus: Project Hermes**
    - The Board approved the project. Disclosure delayed in accordance with Section E.2 of the Public Information Policy.

11. **Other Business**
    - For information:
      Activity Plan of the Board of Directors