

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF
14 JANUARY 2015**

PUBLIC

Meeting of the Board of Directors – 14 January 2015
List of Attendance

Chairman
First Vice President
Secretary General
General Counsel

President
Phil Bennett
Enzo Quattrociocche
Marie-Anne Birken

Directors

Tamsyn Barton
Anthony Bartzokas

Anna Brandt
Sang Goo Byun
Claire Dansereau
Evren Dilekli
Raffaella Di Maro
Seán Donlon
Toshiyuki Furui
Ole Hovland
Heinz Kaufmann

Kalin Mitrev

Antal Nikoletti
Jonathan Ockenden
Antonio Oporto
Joachim Schwarzer
Johannes Seiringer
Jean-Louis Six

Paul Vlaanderen

Secretariat

Colm Lincoln

Staff

Luise Hölscher
Philippe Le Houerou
Betsy Nelson
András Simor

Jonathan Charles
Hans Peter Lankes

Josué Tanaka
Nick Tesseyman

Joe Eichenberger
Alan Rousso
Paulo Sousa

Alternate Directors

Abel Mateus
Gustave Gauquelin
Anna Björnermark
Bob McMullan

Virginia Gheorghiu
Dante Brandi
Ove Jensen
Makoto Honda
Jorma Korhonen
Artem Shevlev
Luyen Tran
Zbigniew Hockuba
Sergey Verkashanskiy
Klára Król
Vanessa MacDougall
Enrique Bal
Joachim Steffens
Eddy Azoulay
Miguel Marques
Peter Basch
Ronald Elkhuisen

Stefano Bertozzi

Tarek Osman
Oleksandr Pavlyuk
Camilla Otto
Henry Russell

1. Adoption of the Agenda

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

On 17 December 2014

- Regional: Western Balkans Enterprise Development and Innovation Facility (Formerly Western Balkans SME Platform): Enterprise Innovation Fund
- Bulgaria: Oliva

On 19 December 2014

- Shareholder Special Fund: Integrated Approach to Polish Renewables: Support to build capacity of distribution system operators (DSOs) and, Support to build capacity of Energy Regulatory Office (ERO) (EUR 250,000)

On 23 December 2014

- Poland: PEPSA Wind Portfolio
- Mongolia: Oyu Tolgoi
- Romania: Regional EU Cohesion Funds Water Co-Financing Framework (R2CF) and Extension

On 13 January 2015

- Kazakhstan: Olzha Phase III Loan Extension

2. Minutes of the Board Meeting of 10 December 2014 Minutes of the Board Meeting of 17 December 2014

- The Board of Directors approved the Minutes and the Addendum of 10 December 2014 and the Minutes of 17 December 2014.

3. Shareholder Special Fund: Workplan 2015 Report by the Chair of the Budget and Administration Affairs Committee

- The Board of Directors approved the Shareholder Special Fund Workplan 2015 of EUR 83.1 million, consisting of (i) EUR 46.2 million for the existing region; (ii) EUR 19 million to continue with the two-year catalytic window; (iii) EUR 16 million for the SEMED region; and (iv) EUR 1.9 million as contingencies. In addition, an allocation of EUR 15 million to the Infrastructure Project Preparation Facility subject to new net income resources being made available in 2015.

4. Moldova: White Horse New Equity

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

5. Other Business

No decisions were taken under Other business.