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

**MINUTES OF THE BOARD MEETING OF
9 JUNE 2021**

PUBLIC

**Meeting of the Board of Directors – 9 June 2021
List of Participants**

Chair	Odile Renaud-Basso
Representing First Vice Presidency	Alain Pilloux
Secretary General	Enzo Quattrocioche
General Counsel	Michael Strauss
Directors	Alternate Directors
David Avarello	Christophe Zeeb
Wioletta Barwicka-Lofthouse	Karina Karaivanova
José Brito	Dimitris Metaxas-Trikardos
Eva Cassel	Märt Kivine
KyooHong Cho	Philip Lindsay
Peter Curwen	Mark Paskins
	John Kriegsman
Sarah Fountain Smith	
Gerhard Hütz	Alfredo Panarella
Çağatay İmirgi	Lucien Isar
Klára Król	György Barcza
José Leandro	Peter Basch
Jens Lundsgaard	Aloyzas Vitkauskas
Felipe Martínez	Pablo Gasós
Shinichi Nakabayashi	Keiko Futami
Manuela Nenna	
Michael Offer	Brigitte Schwadorf-Ruckdeschel
	Vincent Pringault
Per Sanderud	Ilkka Räisänen
Leander Treppel	Alon Messer
Caspar Veldkamp	Jan Willem van den Wall Bake
	Maria Smirnova
Remigi Winzap	Artem Shevalev
Secretariat	
Tom Edmondston-Low	
Irena Postlova	
Staff	
Soha El-Turky	
Pierre Heilbronn	
Jean-Marc Peterschmitt	
Jonathan Charles	
Véronique Salze-Lozac'h	
Eric Rasmussen	
Wojtek Boniaszczuk	
Arvid Tuerkner	
Ekaterina Miroshnik	
Pavel Teremetsky	
John Mair	
Georgios Gkiaouris	
Susan Goeransson	
Tamas Nagy	
Kjetil Tvedt	

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 27 May 2021

- Membership of Algeria

On 8 June 2021

- Shareholder Special Fund: SEMED SEFF – Phase I – MorSEFF – Facility Consultants Extension
- Regional: Velka Pecka
The Director for the United States asked to be recorded as abstaining on the project.

2. Interim Financial Statements Q1 2021 Report by the Chair of the Audit Committee

- The Board of Directors approved the Interim Financial Statements for the first quarter 2021, which consist of the Interim Financial Statements for EBRD and for the EBRD Shareholder Special Fund.

3. Ukraine: ERU Trading

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

4. Turkey: Project Merlin

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

5. Georgia: Project Kolkheti

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

6. Romania: Electrica Investment Programme Financing

- The Board of Directors approved a senior loan of the RON equivalent of EUR 40 million to Distribuție Energie Electrică România SA. The loan supports the borrower's capital expenditures programme for 2021-2023 aimed at the modernisation and upgrade of the distribution network.

7. Bulgaria: Project Sophia

- The Board of Directors approved the project.
- Disclosure of project information was delayed in accordance with Section III.2.6 of the Access to Information Policy.

8. Greece: Project Acropolis (under Regional: NPL Resolution Framework)

- The project was withdrawn from the agenda.

9. Other Business

No decisions were taken.