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DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT

MINUTES OF THE BOARD MEETING OF 8 FEBRUARY 2023

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Meeting of the Board of Directors – 8 February 2023
List of Participants

Chair	Odile Renaud-Basso
First Vice President	Jürgen Riegerink
Secretary General	Kazuhiko Koguchi
General Counsel	Michael Strauss

Directors	Alternate Directors
David Avarello	Christophe Zeeb
Wioletta Barwicka-Lofthouse	Karina Karaivanova
José Brito	Dimitris Metaxas-Trikardos
Eva Cassel	Kristina Åkesson
Peter Curwen	Mark Paskins
Sarah Fountain Smith	Andrew Smith
Shigeto Hiki	
Gerhard Hütz	Alfredo Panarella
Çağatay İmirgi	Lucian Isar
	Antal Nikolett
José Leandro	Markus Schulte
Felipe Martínez	Enrique Alejo
Manuela Nenna	Dino Sorrentino
Michael Offer	Karl-Matthias Klause
Jari Partanen	Jon Nicolaisen
Yann Pouëzat	Clément Seitz
Rosmarie Schlup	Artem Shevarev
Leander Treppel	Alon Messer
Katherine Tuck	Sean Lee
Caspar Veldkamp	Jan Willem van den Wall Bake
Sergey Verkashanskiy	Ilya Kavtaskin
	Katherine Allen
	Miglė Tuskienė

Secretariat
Jessica Withers
Edward Barrett

Staff
Soha El-Turky
Beata Javorcik
Alain Pilloux
Carlos San Basilio
Annemarie Straathof
Richard Porter
Zbigniew Kominek
Francesco Corbo
Grzegorz Zielinski
Tamara Kakuchaya
Francis Malige
Erdem Yasar
Isabel Blanco
Ahmed Mortada
John Mair

1. Adoption of the Agenda

Minutes

- The Agenda was approved.

2. Minutes of the Board Meeting of 16 January 2023

- The Board of Directors approved the Minutes of 16 January 2023.

3. Regional: DFF Corporate (Non-SME)

- The Board of Directors approved the renewal of the DFF Corporate (Non-SME) facility, with an annual framework amount of EUR 700 million.

4. Executive Session

- Details of the discussion of this item are withheld due to confidentiality reasons as set out in Section III.2 of the Bank's Access to Information Policy.

5. Serbia: EPS Liquidity Support

- The Board of Directors approved a sovereign guaranteed loan of up to EUR 300 million in favour of Elektroprivreda Srbije Beograd (EPS). The loan will be used to provide emergency liquidity support to EPS.

6. Greece: Project Ares

- 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.

7. Türkiye: Project Lodos

Minutes

- The Board of Directors approved a senior secured loan of up to USD 230 million (EUR 217 million), split between an A Loan of USD 130 million and a B loan of USD 100 million in favour of Borusan EnBW Enerji A.S (the Borrower). The loan will be used to refinance the existing debt portfolio of the Borrower and its subsidiaries to better position the Borrower for the expansion of its renewable energy portfolio in Türkiye.

8. Egypt: Gulf Suez Wind II

Minutes

- The Board of Directors approved the project.

9. Other Business

- No decisions were taken.