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FOR RECONSTRUCTION AND DEVELOPMENT

# **MINUTES OF THE BOARD MEETING OF 28 JUNE 2023**

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**Meeting of the Board of Directors – 28 June 2023**  
**List of Participants**

|                               |                            |                                      |
|-------------------------------|----------------------------|--------------------------------------|
| <b>Chair</b>                  | Odile Renaud-Basso         |                                      |
| <b>First Vice President</b>   | Jürgen Riegerink           |                                      |
| <b>Secretary General</b>      | Kazuhiko Koguchi           |                                      |
| <b>Deputy General Counsel</b> | Christoph Sicking          |                                      |
| <b>Directors</b>              | <b>Alternate Directors</b> | <b>Temporary Alternate Directors</b> |
| 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          |                            |                                      |
| Niels Hansen                  | Miglė Tuskienė             |                                      |
| Shigeto Hiki                  | Keiko Futami               |                                      |
| Gerhard Hütz                  | Alfredo Panarella          |                                      |
|                               | Lucian Isar                |                                      |
| Klára Król                    |                            |                                      |
| José Leandro                  | Markus Schulte             |                                      |
| Felipe Martínez               | Enrique Alejo              |                                      |
| Manuela Nenna                 | Dino Sorrentino            |                                      |
| Michael Offer                 | Karl-Matthias Klause       |                                      |
| Jari Partanen                 |                            |                                      |
|                               | Clément Seitz              |                                      |
| Rosmarie Schlup               |                            |                                      |
| Leander Treppel               | Alon Messer                |                                      |
| Katherine Tuck                | Sean Lee                   |                                      |
| Caspar Veldkamp               |                            |                                      |
| Sergey Verkashanskiy          | Ilya Kavtashkin            |                                      |
| -                             |                            | Marisa Plowden                       |
| <b>Secretariat</b>            |                            |                                      |
| Tom Edmondston-Low            |                            |                                      |
| Sang Hyun Kim                 |                            |                                      |
| <b>Staff</b>                  |                            |                                      |
| Dina Matta                    |                            |                                      |
| Carlos San Basilio            |                            |                                      |
| Annemarie Straathof           |                            |                                      |
| Richard Porter                |                            |                                      |
| John Mair                     |                            |                                      |
| Arthur Poghosyan              |                            |                                      |
| Klajd Hasimi                  |                            |                                      |

## **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 14 June 2023

- Ukraine: Lutsk District Heating Project

On 15 June 2023

- Western Balkans Investment Framework: Revision of Governing Documents
- Corporate Procurement Policy

On 20 June 2023

- Poland: RLF – Resi4Rent (under Regional: War On Ukraine - EBRD Resilience Package, Resilience And Livelihoods Framework)
- Kazakhstan: RF – Air Astana (under Resilience Framework)

On 23 June 2023

- Albania: Albania Agribusiness and Tourism Support Facility

## **2. Georgia: Project Lomi**

- 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.

## **3. Bosnia and Herzegovina: BIH TRANSCO VSR**

- The Board of Directors approved a loan of up to EUR 15.5 million to Elektroprenos-Elektroprijenos BiH a.d Banja Luka. The loan will be used to acquire and install variable shunt reactors at company substations.

## **4. Poland: Nozdrzec Wind**

- The Board of Directors approved a senior secured loan of PLN 175 million (EUR 38 million) to YVS Nozdrzec Farma Wiatrowa Sp. z o.o. The loan will be used for the development, construction, and operation of an onshore wind farm in Poland with a total installed capacity of 48MW.

**5. Croatia: Project Gradec**

- 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. Türkiye: DRF- Denizbank (under Türkiye: Disaster Response Framework)**

- 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. Czech Republic: Heimstaden**

- The Board of Directors approved a loan of up to EUR 120 million to Heimstaden Czech s.r.o. and Heimstaden Czech Pilsen s.r.o., two subsidiaries of Heimstaden Bostad AB registered in the Czech Republic. The loan will be used to fund green capex for the Czech residential for rent portfolio as well as recapitalisation of equity previously spent on acquisition and refurbishment of the Czech portfolio.

**8. Other Business**

- No decisions were taken.