

DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT

**MINUTES OF THE BOARD MEETING OF
06 MARCH 2024**

Meeting of the Board of Directors – 6 March 2024
List of Participants

Chair	Odile Renaud-Basso
First Vice President	Jürgen Riegerink
Secretary General	Kazuhiko Koguchi
Deputy General Counsel	Christoph Sicking

Directors	Alternate Directors
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-	Katherine Allen
	Enrique Alejo
David Avarello	Rok Ponikvar
Peter Curwen	Mark Paskins
Yasemin Girici	Lucian Isar
-	Miglė Tuskienė
Shigeto Hiki	Keiko Futami
	Antal Nikolett
José Leandro	Roy Dickinson
Dimitris Metaxas-Trikardos	Carlos Domingues
Manuela Nenna	
Michael Offer	
Jari Partanen	Jon Nicolaisen
Yann Pouëzat	Clément Seitz
Glenn Purves	
Magnus Rystedt	Kristina Åkesson
Rosmarie Schlup	Artem Shevlev
Maria Shaw-Barragan	Sonja Malkki
Piotr Szpunar	Karina Karaivanova
Leander Treppel	Alon Messer
Katherine Tuck	Sean Lee
Jan Willem van den Wall Bake	-
-	Ilya Kavtashkin

Secretariat

Tom Edmondston-Low
Sang Hyun Kim

Staff

Mark Bowman
Soha El-Turky
Beata Javorcik
Dina Matta
Carlos San Basilio
David Coleman
Richard Porter

Asli Erden Ozturk
James Falzon
Georgiana Ghenu
Francis Malige
Agnieszka Lukasik
Haytham Eissa
Khalid Hamza
Ahmed Mortada
Matthew Jordan-Tank
Aida Sitdikova
Holger Muent
Marwan Auda
Michelle Phooko

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 21 February 2024

- Assessment Report for Case 2023/05 of the Independent Project Accountability Mechanism regarding the Corridor Vc 2 Project in Bosnia and Herzegovina
- Regional: RLF – Farmak II (under Regional: War on Ukraine - EBRD Resilience Package Resilience and Livelihoods Framework)

On 26 February 2024

- Shareholder Special Fund: EGYPT/SEMED - Support for the Development of the Suez Canal Economic Zone (SCZone) in Egypt: Phase 2 - Assignment A: Digitalisation of SCZone One-Stop-Shop

On 29 February 2024

- Termination of the Northern Dimension Environmental Partnership (NDEP) Support Fund and Distribution of Net Assets

2. Minutes of the Board Meeting of 24 January 2024 Minutes of the Board Meeting of 7 February 2024

- The Board of Directors approved the Minutes and Addenda of 24 January and 7 February 2024.

3. Türkiye: Türkiye GEFF II (under Türkiye Green Economy Financing Facility II Framework)

- The Board of Directors approved a framework of up to EUR 750 million, to be deployed through private participating financial institutions (PFIs) in Türkiye, for financing commercial, public and residential sectors in the country. EBRD proceeds to be used by PFIs to finance sub-borrowers implementing green economy investments including, among others, energy efficiency, renewable energy and climate resilience measures, and additional green investment areas focusing on nature and biodiversity, blue economy, as well as sustainable agriculture, transport and tourism.

4. Jordan: West Irbid Wastewater Treatment Plant

- The Board of Directors approved a sovereign loan of up to USD 19 million (EUR 17.6 million) to Jordan for the benefit of the Water Authority of Jordan. The loan will be used to finance the construction of a new wastewater treatment plant in West Irbid.

5. Moldova: Moldova Romania Power Interconnection Phase II

- The Board of Directors approved a sovereign loan of up to EUR 30.8 million in favour of Moldova through the country's Ministry of Finance. The loan will be used to finance (i) the construction of the high-voltage power transmission line between the city of Balti on the Moldovan territory and the Romanian border, (ii) the construction of Balti 400kV substation, and (iii) the rehabilitation of the existing domestic power transmission network of Moldova.

6. Türkiye: Project Aspendos - Operation Change Report

- The Board of Directors approved an additional loan of up to EUR 50 million to Fraport TAV Antalya Yatirim, Yapim ve Isletme A.S., and approved to bring the maturity date of the original loan and the additional loan to 30 September 2025.

7. Slovak Republic: Project Eval

- The Board of Directors approved the project.

8. Egypt: ENR Locomotive Renewal Programme - Operation Change Report

- The Board of Directors approved the Egyptian National Railways request to use “Direct Contracting” to procure additional locomotives spare parts to be funded from the savings under the existing sovereign loan extended by the Bank to Egypt in 2017 for the benefit of ENR.

9. Egypt: Project Footpath

- The Board of Directors approved the project.

10. Poland: Project Sobieski

- 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.

11. 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.

12. Other Business

- No decisions were taken.