

DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT

**MINUTES OF THE BOARD MEETING OF
10 April 2024**

Meeting of the Board of Directors – 10 April 2024
List of Participants

Chair /
First Vice President
Secretary General
General Counsel

Jürgen Rigterink
 Kazuhiko Koguchi
 Michael Strauss

Directors

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Elena Aparici

Peter Curwen

-

Shigeto Hiki

Klára Król

José Leandro

Dimitris Metaxas-Trikardos

Manuela Nenna

Michael Offer

Jari Partanen

Yann Pouëzat

Glenn Purves

Magnus Rystedt

Rosmarie Schlup

Piotr Szpunar

Leander Treppel

Katherine Tuck

Jan Willem van den Wall Bake

-

Alternate Directors

Katherine Allen

Rok Ponikvar

Mark Paskins

Lucian Isar

Roy Dickinson

Carlos Domingues

Karl-Matthias Klause

Clément Seitz

Kristina Åkesson

Artem Shevaley

Sonja Malkki

Karina Karaivanova

Alon Messer

Sean Lee

-

Ilya Kavtashkin

Temporary Alternate Directors

Alan Hall

Claudia Mordini

Secretariat

Tom Edmondston-Low

Marija Linartaite

Staff

Carlos San Basilio

Milton Stefani

Frederic Lucenet

Kristina Zagar

Galina Shterionova

Melis Ekmen Tabojer

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 26 March 2024

- Amendment to the Rules of the Final Salary Plan and the Rules of the Money Purchase Plan

On 27 March 2024

- Regional: RLF RLG - OTP Bank Ukraine 2024, FIF - EAP SMECI - OTP BANK Ukraine 2024 (RLG SUB-LIMIT) (under Regional: Framework and Financial Intermediaries Framework)
- Türkiye: GrCFW2E2 Istanbul Metro II Extension (under: Green Cities Framework 2 – Window II Extension 2) - Operation Change Report
- Tunisia: Regional TFP: UIB (Union Internationale de Banques) – Limit increase (under Regional Trade Facilitation Programme Framework) – Operation Change Report
- Regional: Project GreenBox– Operation Change Report

On 29 March 2024

- Shareholder Special Fund: Regional: Western Balkans - Sustainable SME Reboot Programme

On 5 April 2024

- West Bank and Gaza: Regional TFP: Quds Bank – Limit Increase (under Regional Trade Facilitation Programme Framework)
- Rules of Procedure for the Ethics Committee (the “RPEC”)

On 9 April 2024

- Special Funds Financial Statements 2023

- 2. Quarterly Performance Report Q4 2023**
Report by the Chairs of the Audit and Risk Committee and the Budget and Administrative Affairs Committee
 - The Board of Directors took note of the Quarterly Performance Report for the fourth quarter 2023.
- 3. Annual Financial Report for the Year Ended 31 December 2023**
Report by the Chair of the Audit and Risk Committee
 - The Board of Directors approved that the Annual Financial Report for the Year Ended 31 December 2023, and the Report of the Board of Directors and the associated draft Resolution on the Financial Statements and Independent Auditors' Report for 2023, be transmitted to the Board of Governors.
- 4. The EBRD Community Initiative Work Programme and Budget 2024-2026**
Report by the Chair of the Budget and Administrative Affairs Committee
 - The Board of Directors approved the EBRD Community Initiative Work Programme and Budget 2024 -2026.
 - The document is not for disclosure under Section III.2 of the Access to Information Policy.
- 5. Regional: Project Alaia**
 - 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. Regional: GEN-I Green Bond**
 - 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. Poland: R.Power Storage**
 - 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. Bulgaria: InvestEU GUPG – Eurobank Bulgaria and InvestEU GCPG – Eurobank Bulgaria (under Regional: InvestEU Green Uncapped Portfolio Guarantee Framework)

- The Board of Directors approved: (i) an uncapped unfunded portfolio guarantee of up to EUR 96 million and (ii) a capped unfunded portfolio guarantee of up to EUR 39.2 million to be provided by the EBRD as an InvestEU implementing partner to Eurobank Bulgaria. The uncapped guarantee will cover a newly generated portfolio of loans financing eligible green projects related to buildings or sustainable transport. The capped guarantee will cover a newly generated portfolio of loans financing eligible green projects across industry sectors.

9. Georgia: Project Oro

- 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.

10. Greece: RRF Olympic E-mobility (under Greece: Greek RRF Co-Financing 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.

11. Poland: Project Wheel

- The Board of Directors approved the project.

12. Slovenia: Project Kekec

- 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.

13. 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.

14. Other Business

- No decisions were taken.