DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT

MINUTES OF THE BOARD MEETING OF 24 JULY 2024

Meeting of the Board of Directors – 24 July 2024
List of Participants

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

Directors	**Alternate Directors**	**Temporary Alternate Directors**
-	Katherine Allen	Aaron Badway
Elena Aparici	Enrique Alejo	
David Avarello	Rok Ponikvar	
Peter Curwen	Mark Paskins	
Yasemin Girici	Lucian Isar	
Shigeto Hiki	-	
José Leandro	Roy Dickinson	
	Carlos Domingues	
Manuela Nenna		Claudia Mordini
Antal Nikoletti	Klára Król	
Michael Offer	Karl-Matthias Klause	
Jari Partanen	Jon Nicolaisen	
Yann Pouëzat	Clément Seitz	
Glenn Purves		
Magnus Rystedt	Kristina Åkesson	
Rosmarie Schlup	Artem Shevalev	
	Sonja Malkki	
Piotr Szpunar	Karina Karaivanova	
Leander Treppel	Alon Messer	
Katherine Tuck	Sean Lee	
Miglė Tuskienė	Alan Hall	
René van Hell	Jan Willem van den Wall Bake	
-	Ilya Kavtaskin	

Secretariat
Tom Edmondston-Low
Isida Konomi

Staff
Mark Bowman
David Coleman
Burkhard Kübel-Sorger
Carlos San Basilio
Arvid Tuerkner
Oleg Levitin
Charlotte Ruhe
Mark Davis
Milton Stefani
Katya Lehair
Holger Muent
Idil Gursel
Melis Ekmen Tabojer
Natalia Lacorzana
Tamas Nagy

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 17 July 2024
  - Bosnia and Herzegovina: EPBIH Gracanica SPP

  On 23 July 2024
  - Appointment of Chairs, Vice Chairs and Members of Board Committees: 2024-2025

2. Minutes of the Board Meeting of 12 June 2024

- The Board of Directors approved the Minutes and Addendum of 12 June 2024.

3. Energy Sector Strategy (2024-2028): Partial derogation in the Context of Emergency Support to Ukraine
Report by the Chair of the Financial and Operations Policies Committee

- The Board of Directors approved a partial derogation from the Bank's Energy Sector Strategy 2024-28, for certain type of gas-fired electricity and heat generating projects in Ukraine, in the context of energy sector emergency response in Ukraine. This derogation will apply until 31 December 2025.

4. Morocco: Project OCP Desalination

- The Board of Directors approved the project.

5. Regional: Supply Chain Solutions Framework - Operation Change Report

- The Board of Directors approved the overall headroom increase for the Supply Chain Solutions Framework from EUR 150 million to EUR 250 million, along with the amendment of certain eligibility criteria. The Framework is released from the pilot phase and the headroom allocation for the Framework becomes subject to annual approval, which will be done as part of the SBI Annual Review.

6. Mongolia: APU Dairy

- The Board of Directors approved the project.

7. Regional: Project Stella

- 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. Ukraine: Resilience Package (under Regional: Resilience and Livelihoods Framework ("RLF") – Operation Change Report

- The Board of Directors approved an extension of the maximum tenor for intermediated finance transactions under the Resilience and Livelihoods Framework, with subsequent revisions) to up to eight years. This extension is applicable for investments in distributed small and medium-size renewable and low-carbon energy generation at the local level, as well as energy storage and energy efficiency projects of Ukrainian businesses, state-owned enterprises, including municipalities/municipal companies, and households.

9. Fees for Donor Funds Policy Review
Report by the Chair of the Budget and Administrative Affairs Committee

- The Board of Directors approved the Fees for Donor Funds Policy.

10. Strategy for Slovenia (2024-2029)
Report on the Invitation to the Public to Comment

- The Board of Directors approved the five-year Country Strategy for Slovenia.

11. Regional: Forvia GET SSD

- The Board of Directors approved the project.

12. West Bank and Gaza: FIF - Quds Bank SME Loan (under Financial Intermediaries Framework)

- The Board of Directors approved a senior unsecured MSME loan of up to USD 8 million (EUR 7.4 million) to Quds Bank, funded by the West Bank and Gaza Net Income Allocation Trust Fund. The proceeds of the facility will be used for on-lending to eligible local MSMEs based in the West Bank to address the expected increased demand for credit and help businesses affected by the consequences of the current hostilities to stay afloat and maintain operations.

13. Tunisia: Project Hannibal

- 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.

14. Türkiye: Nakkas - Basaksehir Motorway PPP

- The Board of Directors approved the project.

15. Lithuania: Project Spurga (Bail-in Programme)

- 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.

16. Regional: Junior Mining Programme (“JUMP”) Framework

- The Board of Directors approved the project.

17. Other Business

- No decision was taken.