

DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT

**MINUTES OF THE BOARD MEETING OF
25 SEPTEMBER 2024**

Meeting of the Board of Directors – 25 September 2024
List of Participants

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

Directors

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 Elena Aparici
 David Avarello
 Peter Curwen
 Liliana de Sá Kirchknopf
 Yasemin Girici
 Shigeto Hiki
 José Leandro
 Dimitris Metaxas-Trikardos
 Manuela Nenna
 Jon Nicolaisen
 Antal Nikolett
 Brendan O'Connor
 Michael Offer
 Yann Pouëzat
 Glenn Purves
 Magnus Rystedt
 Maria Shaw-Barragan
 Piotr Szpunar
 Katherine Tuck
 René van Hell
 Elisabeth Vitzthum
 -

Alternate Directors

Katherine Allen
 Enrique Alejo
 Rok Ponikvar
 Mark Paskins
 Artem Shevaleyev
 Lucian Isar
 Tomoko Kubo
 Roy Dickinson
 Carlos Domingues

 Mikko Autti
 Klára Król
 Miglê Tuskienė
 Konrad von Hoff
 Clément Seitz

 Kristina Åkesson

 Karina Karaivanova
 Sean Lee
 Jan Willem van den Wall Bake
 Esti Feldman
 Ilya Kavtashkin

Secretariat

Tom Edmondston-Low
 Edward Barrett

Staff

Mark Bowman
 David Coleman
 Beata Javorcik
 Matteo Patrone
 Carlos San Basilio
 Richard Porter
 Heike Harmgart
 Edward Bannerman
 Alex Chirmiciu
 Aida Sitdikova
 Matthew Jordan-Tank
 Debbie Cousins
 Huseyin Ozhan
 Ayten Rustamova
 David Managadze
 Natalia Zhukova
 Alexander Saveliev

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 16 September 2024

- Amendments to the Rules of the Eastern Europe Energy Efficiency and Environment Partnership Fund and to the Rules of the Eastern Europe Energy Efficiency and Environment Partnership
Ukraine: PSEEF: Dnipro Public Buildings Energy Efficiency (under Ukraine Public Sector Energy Efficiency Framework) – Operation Change Report
The Director for the Russian Federation asked to be recorded as voting against the project.

On 18 September 2024

Ukraine: Kyiv Emergency Liquidity (under Regional: War on Ukraine - EBRD Resilience Package Resilience and Livelihoods Framework)
The Director for the Russian Federation asked to be recorded as voting against the project.

2. Minutes of the Board Meeting of 24 July 2024

- The Board of Directors approved the Minutes and Addendum of 24 July 2024.

3. Poland: Project Dawn

- 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.

4. Regional: Evolving Europe Principal Investments II

- The Board of Directors approved an equity investment of up to EUR 30 million in favour of Evolving Europe Principal Investments II SCSp (the Fund). The Fund will make equity and quasi-equity investments primarily in medium-sized companies predominantly in Albania, Bulgaria, Bosnia and Herzegovina, Croatia, the Czech Republic, Greece, Hungary, Kosovo, Moldova, Montenegro, North Macedonia, Poland, Romania, Serbia, the Slovak Republic, Slovenia, and Türkiye.

5. Türkiye: Project Manzara

- 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. Jordan: MR3 - West Irbid Wastewater Network Project (under Municipal Resilience Refugee Response Framework)

- The Board of Directors approved an increase in amount of up to USD 30 million (EUR 27.4 million) of the EBRD's existing EUR 25 million sovereign loan to Jordan for the benefit of the Water Authority of Jordan. The loan increase will close a financing gap to enable the full implementation of the wastewater networks in 15 towns in West Irbid.

7. Egypt: Gulf of Suez Wind II

- The Board of Directors approved the project.

8. Egypt: Ras Ghareb Windfarm

- The Board of Directors approved the project.

9. Georgia: Ruisi Wind

- The Board of Directors approved the project.

**10. Strategy for the Kyrgyz Republic (2024-2029)
Strategy for the Kyrgyz Republic – Report on the Invitation to the Public to Comment**

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

11. Türkiye: Polat Enerji Capex Regional

- The Board of Directors approved the project.

12. Türkiye: Project Seedling

- The Board of Directors approved a senior loan of up to EUR 20 million to May Agro Tohumculuk Sanayi Ve Ticaret A.S. The proceeds of the loan will be applied towards financing the company's working capital requirements and investment programme.

13. Slovenia: Project Ocean

- 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. Other Business

- No decisions were taken.