

EUROPEAN INVESTMENT BANK

CA/561/23  
29 March 2023

PV/23/02

BOARD OF DIRECTORS

Minutes of the meeting held in Luxembourg  
on Wednesday, 15 February 2023

*Parts of this document that, at the time of the meeting, fall under the exceptions for disclosure defined by the EIB Group Transparency Policy, notably under articles 5.5 (protection of commercial interests) and 5.6 (protection of the Bank's internal decision-making process), have been replaced by the symbol [...]*

Those attending

Chairman: Mr W. HOYER

EIB Vice Presidents: Mr A. FAYOLLE  
 Ms L. PAVLOVA  
 Mr T. ÖSTROS  
 Ms T. CZERWINSKA  
 Messrs R. MOURINHO FÉLIX  
 K. PEETERS  
 Ms G. VIGLIOTTI

Directors:

Messrs	K.J.	ANDREOPOULOS	Ms	E.	KALLENBACH
	L.	BARANYAY	Mr	A.	KUNINGAS
Ms	S.	BELAJEC	Ms	N.	MARIN
Ms	A.	BJÖRNERMARK	Mr	P.	PAVELEK
Messrs	F.	CARTAXO	Ms	M.	PETROVA
	D.	CARVILLE	Mr	E.	RUIZ DE VILLA SAIZ
	P.	DEBATTISTA	Ms	K.	RYSAVY
	A.	EBERHARDS	Ms	J.	SONNE
Ms	E.	FLORES GUAL	Ms	K.	SARJO
Messrs	P.	FRÖHLICH	Mr	D.	TRAKELIS
	A.	GYÖRGY	Ms	F.	UTILI
	A.	JACOBY	Mr	R.	UYTERLINDE
	K.	KAKOURIS			

Expert Member: Mr J. LEOPOLD

Alternate Directors:

Ms	A.	af URSIN	Messrs	N.	MANTZOUFAS		
Ms	G.	BEREMSKA		M.	MARQUES		
Ms	S.	BLOMENHOFER	Ms	F.	MERCUSA		
Ms	R.	CAETANO	Messrs	D.	O'LEARY		
Ms	B.F.	CUCU		M.	PHILIPPOT		
Ms	E.	de BEAUCÉ	Ms	E.	PITTA		
Ms	I.	GARAYO ORBE	Messrs	M.	POLÓNYI		
Ms	U.	GRMEK		C.	REININGER		
Ms	L.	HALBRECQ	Ms	F.	ROMAGNOLI		
Messrs	R.	HŘEBÍK	Mr	M.	TABACZAR, PATKOWSKI	representing	Mr
	H.	KAELBLE	Ms	J.	UZIELIENE		
Ms	R.	LAIGO	Ms	S.	VALTONEN		
Ms	P.	MAMO	Ms	A.	ZITCERE		
			Ms	A.	ZORIĆ		

Alternate Expert Members: Messrs O. BAILLY

A. OPORTO

Secretary:

Ms	B.	BALKE
Messrs	M.	DOWGIELEWICZ
	F.	SCHUSTER
Ms	E.	BOIS-WILLAERT
Ms	A.	VATIKIOTI
Ms	G.	TINANT

Absent :

Director:

Mr P. PATKOWSKI

Alternate Directors

Messrs J. DE BOER  
M. KLINGE

Expert Member:

Mr G. GOBBI

The Chairman declared the meeting open at 10.05 a.m.

1. Quorum

The Chairman recorded that there was a quorum.

2. Agenda and declaration of conflicts of interest

The Chairman announced that item 14 (Corridor VC Johovac-Vucosavlje – Global Gateway (Bosnia and Herzegovina) was withdrawn from the agenda.

The agenda (Doc. 23/001) was adopted with this change.

No conflicts of interest were declared.

3. Approval of minutes of previous meeting  
(CA/559/22)

The approval of the draft minutes of the meeting held on 14 December 2022 (PV/23/01) was postponed to the March 2023 meeting, at the initiative of the Secretary General, in order for the Secretary General to further discuss with Ms Rysavy about the comments she made on the draft and that were not fully accommodated by the Secretary General.

4. Statements by the Chairman

The Chairman informed the Board of Directors about the EIB donation from the EIB Institute for emergency and humanitarian aid in Türkiye and Syria after the devastating earthquake. He also provided information on the first EIB Group Forum taking place in Luxembourg on 27 and 28 February, and on the February ECOFIN meeting held in Brussels on 14 February.

5. Update on Strategic issues

The Chairman presented to the Board some of the measures recently decided by the Bank's management and implemented as a follow up of the results from last year's staff engagement survey.

**General Questions**

6. Monthly Update on the European Investment Fund

The Bank's management updated the Board of Directors about latest developments in the European Investment Fund (EIF), highlighting in particular the recent signature of the European Tech Champion Initiative (ETCI). This initiative aims to support innovative companies in the digital economy, sustaining their development within Europe, and shall contribute to strengthening Europe's sovereignty in key technology sectors.

The Board was also informed about the forthcoming meeting with the Financial Institutions Shareholder Group (FISG), that shall provide the opportunity to present the main features of the EIF 2023-2025 Operational Plan (OP).

The Bank's management finally introduced the institution's main achievements in 2022. Despite some challenges, including the delay in the InvestEU implementation in the first half of 2022, the EIF managed to achieve the OP targets.

The EIF Chief Executive elaborated further on the 2022 successful results, presenting figures as of 31 December 2022 and showing the overall positive performance of the Fund, its geographical scope

covering the 27 European Member States and the deployment of the Pan-European Guarantee Fund (EGF).

Moving to the priorities for 2023, the EIF Chief Executive referred to major initiatives such as ETCI and InvestEU, the strengthening of the EIF governance thanks to the recent decision taken to expand the composition and scope of the EIF Audit Board, and the close collaboration with the EIB Review and Evaluation Process (REP) team.

Thanking the EIF for its successful results in 2022 and without comments being made by Board members, the Chairman concluded the item and recorded that the Board of Directors took note of the monthly update on the European Investment Fund.

7. EIB Group Internal Control Framework (ICF) Policy  
(Doc 23/053)

[...]

8. [...]

[...]

9. NDICI-Global Europe Guarantee Agreements between the EU and the EIB pertaining to the Dedicated Investment Window 4 and the ACP Trust Fund European Commission Compartment – Key terms and Conditions  
(Doc 23/055)

*The Management Committee invited the Board of Directors to approve the key terms of the agreements with the European Commission that shall allow the operationalisation of the NDICI private sector windows in the ACP regions: Investment Window 4 and the ACP Trust Fund, with a total portfolio of EUR 3.5bn and 0.5bn respectively.*

The Bank's management clarified that the proposal constitutes the framework for the transfer of the ACP Investment Facility reflows as contributions to NDICI and that the main beneficiaries would be the least developed countries (LDCs) and fragile countries, and specific priority groups such as women, youth, migrants or the agriculture sector. The high risk profile of the portfolio and support to high impact projects, usually not pursued under the EIB's own capital for activities outside Europe, was highlighted, as well as the expected cost coverage nature of the initiative.

Expressing the European Commission's satisfaction with the proposed agreement, Ms Flores announced that the internal approval process had been recently successfully completed within the Commission.

Further to a question raised by one Board member concerning the skin in the game mechanism, the Bank's management clarified that EIB's capital would be used in accordance with the EIB statutory limitation, and that alternative financing sources could be considered when necessary. The Bank's management also agreed to provide information about the end date of the ACP Trust Fund and detailed breakdown of estimated costs following one Board member's questions.

In the absence of any further comments, the Chairman recorded that the Board of Directors approved the Key terms and Conditions of the NDICI-Global Europe Guarantee Agreements between the EU and the EIB pertaining to the Dedicated Investment Window 4 and the ACP Trust Fund European Commission Compartment.

10. Ukraine Support Package  
(Doc 23/056)

*The Management Committee invited the Board of Directors to approve a new support package for Ukraine for the recovery, reconstruction and EU accession process of Ukraine, focusing on short-term needs for the financing of priority resilience and recovery investments and combining:*

- *a capital contribution to an own risk facility, the Ukraine Financing Facility [of up to EUR 1 billion], targeting critical public sector infrastructure and economic resilience;*
- *the setup of a fund, the EU for Ukraine Fund (“EU4U”) [with a target size of EUR 1 billion] to enable the roll-out of the own risk facility and to support the private sector;*
- *and the allocation, from the Bank’s other operating expenses, of a budget [of an amount of up to EUR 15 million] for advisory for immediate needs.*

*In addition, the proposal also foresees a capital envelope [of EUR 100 million], which could be used by EIB, following a later approval by the EIB Board of Directors, to support operations, either at EIB’s own risk or delivered by EIF under mandates to implement joint initiatives.*

In his opening remarks, the Chairman thanked the Services that swiftly implemented the first and second Ukraine support package, already approved by the Board of Directors, and who ensured timely disbursements for the implementation of the underlying projects. He then presented the key features of the new support package submitted for Board’s approval, prepared as a concrete and urgent response to the recent European Council conclusions and consulted with the European Commission.

The Bank’s management then explained that the proposed package aims to bridge the gap between the immediate EU support provided by the European Commission and EIB, and the future longer-term EU reconstruction support, that it intends to reinforce the EIB as a prominent investor in Ukraine and remains within the decisions taken by the Board under the EIB Group Operational Plan for 2023.

Ms. Flores provided an overview of the progress made by the European Commission regarding the use of the EU budget for Ukraine, and on the Macro-Financial Assistance (MFA+). She also confirmed that the EIB proposal, from the European Commission’s perspective, fits well with the Council conclusions, covering urgent infrastructure needs. As the budgetary resources are very limited, the Commission was exploring the possibility to contribute with a small amount to the trust fund or through other form of support. Following her inquiry on EIB contribution to the Solidarity Lane, the Bank’s management provided details on the Solidarity Lane activity.

The Board welcomed the swift response of EIB in Ukraine in 2022 and the opportunity to discuss a proposal soon after the December Council’s Conclusions and benefitting from the strong support of the European Commission. The Board members also expressed their appreciation for EIB presence in Ukraine, that shall be maintained in particular for the reconstruction phase, and for the close cooperation with Ukrainian authorities. Several Board members expressed clear support for the proposal, given the extraordinary circumstances. At the same time, fundamental questions and comments were raised regarding:

- the complementarity of the proposal with ongoing initiatives pursued by other Multilateral Development Banks and International Financial Institutions;
- the competitive advantage of the EIB group so as to make the best use of the scarce and solicited Member States’ contributions, several Board members expressing their preference for redeploying and utilizing the EU budget, under NDICI, EFSD+, alluding to the mid-term review of the Multiannual Financial Framework, or looking at other EU or intergovernmental initiatives, also mentioning the Eastern partnership technical assistance trust fund;
- the efficiency and effectiveness of the proposal, anticipating a lengthy process for the establishment of a new fund, as experienced for the Pan-European Guarantee Fund (EGF) and referring to national legislative procedures and constraints;
- the governance arrangements of the Trust Funds, and the list of potential donors, highlighting the reputational risk of creating a new fund without firm commitments from anchor donors;
- the need to present a proposal that shall be in line with Best Banking Practices and the EIB risk framework;
- issues around the Official Development Assistance eligibility, the International Monetary Fund program under preparation;

Referring to the comments made, the willingness to receive more details on the implementation of such package and to assess all options and potential alternatives, some Board members stated their preference for not taking a decision during this session.

In the ensuing discussion, the Bank's management reported on the progress related to the G7 donors' coordination platform, focusing on public infrastructure, the energy sector, refugees and Ukraine's accession to the EU. The cooperation with other MDBs, notably EBRD, was also highlighted, as well as the strong pipeline of operations that could benefit from this support package. Finally, reverting to the trust fund, some information on potential donors were provided, as well as reassurance on the structure that shall build on the Partnership Platform for Funds, a framework approved by the Board of Directors.

The Chairman thanked Board members for their interventions and questions, stressing that Ukraine's predicaments should be addressed as swiftly as possible with EIB's continuous response for a powerful impact to its long-term promoters. Concluding the discussion, the Chairman recorded that the Board of Directors:

- appreciated the EIB's proposal to respond swiftly to the European Council's Conclusions;
- invited the EIB to continue preparing projects in Ukraine with a view of these being financed through a combination of EIB capital and budgetary resources (grants and guarantees);
- approved the allocation of a budget of EUR 15m for Advisory services to Ukraine;
- encouraged the Bank to reach out to the European Commission, Member States and other donors to start the fund-raising efforts.

The Chairman committed to return to the Board as soon as possible for a decision on the support package.

11. Evaluation of EIB support to the water sector outside the EU (2010-2021)  
(Doc 23/057)

*The Management Committee invited the Board of Directors to take note of the evaluation of the EIB support to the water sector outside the EU over the period 2010-2021, highlighting that water sector operations supported by the EIB were of high technical quality, aligned to the needs of the sector and that completed projects led to the expected results, especially when it comes to the environment and climate. The conclusions of the report would be taken into account in the new EIB water sector orientations.*

The Chairman indicated the item had been previously discussed in the Board Working Group on Lending Policies, Evaluation and Impact (WG LEVI) and in the Board Advisory Group on EIB Global Operations (AG).

The Board members welcomed the report and the quality of the evaluation performed. Some Board members invited the Bank to build on its outcome when developing the EIB Global strategy and to accelerate the implementation of projects in order to maximise their development impact.

Referring to the recommendations, one Board member underlined in particular the need to strengthen the cooperation with other International Financial Institutions and also asked the Bank's management to present sector-based lending models to the Board of Directors, once developed.

In the ensuing discussion, the crucial role of technical assistance in the water sector was emphasised, especially to support less experienced promoters in carrying out projects in line with the EIB applicable standards.

Finally, the Bank's management took note of a few Board members' request to clarify the role and competences of the Board of Directors with regards to certain strategy and policy documents, as they would have expected to discuss and share their views on the Water Sector Orientation document, shared only for information with the Board of Directors.

In the absence of any further comments, the Chairman recorded that the Board of Directors took note of the Evaluation of EIB support to the water sector outside the EU (2010-2021) including the recommendations and management response.

## **Operations**

### ➤ **Operations within the European Union**

#### Investment Loan

12. Toivo Green Loan Project (FI)  
(Doc 23/058)

Borrower	:	Toivo Group Oyj	
Max. amount	:	EUR 60m	
Opinion of the Government of the Republic of Finland			No objection
Opinion of the Commission			Favourable

The Chairman recorded that the Board of Directors approved the financing proposal.

#### Framework Loan

13. EU Funds Co-Financing 2021-2027 (LT)  
(Doc 23/059)

Borrower	:	Republic of Lithuania	
Max. amount	:	EUR 1,000m	
Opinion of the Commission			Favourable

The Chairman recorded that the Board of Directors approved the financing proposal.

### ➤ **Operations outside the European Union**

#### Investment Loan

14. Corridor VC Johovac-Vucosavlje – Global Gateway (Bosnia and Herzegovina)  
(Doc 23/060)

Item withdrawn.

15. Uzbekistan Solar PV Auctions (Uzbekistan)  
(Doc 23/061)

Borrowers	:	Nur Jizzakh Solar PV LLC, Nur Samarkand Solar PV LLC and Nur Sherabad Solar PV LLC	
Max. amount	:	up to USD 150m (8pprox.. EUR 144m)	
Opinion of the Government of the Republic of Uzbekistan			No objection
Opinion of the Commission			Favourable

Some Board members raised their concerns on the additionality of the financing proposal focusing on the UAE high compliance risk, links to Russia and the implementation of the mitigants stated under the



OCCO opinion. One Board member invited the Bank to systematically include any indirect links to Russia in the financing proposals. The outcome of the bidding process with potential direct or indirect links to China was also discussed. The Bank’s management confirmed that the financing proposal was in line with EIB’s policies including on procurement. Addressing some Board members’ requests, the Secretary General committed to revert to the Board on the EIB Group Institutional and Operational Strategic Approach vis-à-vis China as soon as possible. The Chairman recorded that the Board of Directors approved the financing proposal with the abstention by Ms Sonne, Ms Rysavy, and Mr. Eberhards.

16. Madagascar Sustainable Agriculture (Madagascar)  
(Doc 23/062)

Borrower : Sahanala Madagascar SA  
Max. amount : EUR 20m

The Chairman recorded that the Board of Directors approved the financing proposal.

**MISCELLANEOUS**

17. Date of the next meeting:

The Chairman announced that the next meeting would be held on Wednesday, 29 March 2023.

The Chairman declared the meeting closed at 3:00 p.m.

Annex 1: Proposals submitted by written procedure  
[...]  
[...]

**PROPOSALS SUBMITTED BY WRITTEN PROCEDURE**

The Chairman recorded the approval by the Board of Directors, during the period since the previous meeting on 14 December 2022, of the following operations submitted by written procedure:

➤ **Operations within the European Union**

**Approval on 21/12/2022**

- i. MILAN EE AFFORDABLE HOUSING Project (IT)  
(Doc 23/019)
- |   |   |                             |              |
|---|---|-----------------------------|--------------|
| Borrower  | : | FONDO IMMOBILIARE CA GRANDA |              |
| Max. amount                                       | : | EUR 42m                     |              |
| Opinion of the Government of the Italian Republic |   |                             | No objection |
| Opinion of the Commission                         |   |                             | Favourable   |
- ii. ICS SPORT AND CULTURAL INFRASTRUCTURE MBIL II (IT)  
(Doc 23/020)
- |   |   |  |              |
|---|---|--|--------------|
| Borrower  | : | Istituto per il Credito Sportivo (ICS) |              |
| Max. amount                                       | : | EUR 100m                               |              |
| Opinion of the Government of the Italian Republic |   |  | No objection |
| Opinion of the Commission                         |   |  | Favourable   |
- iii. DINO DOPPELSTOCKTRIEBZUEGE Project (AT)  
(Doc 23/009)
- |  |   |                         |              |
|--|---|-------------------------|--------------|
| Borrower   | : | OEBB-PERSONENVERKEHR AG |              |
| Max. amount  | : | EUR 200m                |              |
| Opinion of the Government of the Republic of Austria |   |                         | No objection |
| Opinion of the Commission                            |   |                         | Favourable   |
- iv. GEWO BAG LIFE CYCLE HOUSING AND CARE BERLIN Project (DE)  
(Doc 23/010)
- |  |   |                               |              |
|--|---|-------------------------------|--------------|
| Borrower   | : | Gewobag Wohnungsbau-AG Berlin |              |
| Max. amount  | : | EUR 300m                      |              |
| Opinion of the Government of the Federal Republic of Germany |   |                               | No objection |
| Opinion of the Commission                                    |   |                               | Favourable   |

- v. MASPEX FOOD PRODUCTION RESOURCE EFFICIENCY Project (PL, RO)  
(Doc 23/011)
- Borrower : GMW Holding SA  
 Max. amount : EUR 104m  
 Opinion of the Government of the Romania and of the Republic of Poland : No objection  
 Opinion of the Commission : Favourable
- vi. MVM DISTRIBUTION NETWORK UPGRADE II Project (HU)  
(Doc 23/012)
- Borrower : MVM Energetika Zrt.  
 Max. amount : EUR 130m  
 Opinion of the Government of the Republic of Hungary : No objection  
 Opinion of the Commission : Favourable
- vii. [...]
- viii. ISCTE STUDENT RESIDENCES AND CAMPUS DEVELOPMENT Project (PT)  
(Doc 23/015)
- Borrower : ISCTE - Instituto Universitário de Lisboa  
 Max. amount : EUR 40m  
 Opinion of the Government of the Portuguese Republic : No objection  
 Opinion of the Commission : Favourable
- ix. LEIXOES PORT INVESTMENTS Project (PT)  
(Doc 23/016)
- Borrower : APDL – Administração dos Portos do Douro Leixões e Viana do Castelo, S.A.  
 Max. amount : EUR 60m  
 Opinion of the Government of the Portuguese Republic : No objection  
 Opinion of the Commission : Favourable
- x. PORTUGAL SOLID WASTE INVESTMENT PLAN II Project (PT)  
(Doc 23/017)
- Borrower : Empresa Geral do Fomento, S.A. (EGF)  
 Max. amount : EUR 112m  
 Opinion of the Government of the Portuguese Republic : No objection  
 Opinion of the Commission : Favourable
- xi. REN GREEN ENERGY LOAN Project (PT)  
(Doc 23/018)
- Borrower : REN - Redes Energéticas Nacionais, SGPS, S.A.  
 Max. amount : EUR 450m  
 Opinion of the Government of the Portuguese Republic : No objection  
 Opinion of the Commission : Favourable

**Approval on 24/01/2023**

- xii. BOLOGNA UNIVERSITY CAMPUS DEVELOPMENT II Project (IT)  
(Doc 23/036)
- Borrower : Università di Bologna  
Max. amount : EUR 46m  
Opinion of the Government of the Italian Republic : No objection  
Opinion of the Commission : Favourable
- xiii. ATLAS COPCO RDI FOR SUSTAINABLE PRODUCTIVITY Project (BE, SE, DE, CZ, IT, FR)  
(Doc 23/037)
- Borrower : Atlas Copco AB  
Max. amount : EUR 475m  
Opinion of the Government of the Kingdom of Belgium, Kingdom of Sweden, Federal Republic of Germany, Czech Republic, Italian Republic and French Republic : No objection  
Opinion of the Commission : Favourable
- xiv. LANDSNET POWER TRANSMISSION Project (Iceland)  
(Doc 23/043)
- Borrower : Landsnet  
Max. amount : EUR 60m  
Opinion of the Commission : Favourable
- xv. JOO GROUP - GREEN LOAN Project (FI)  
(Doc 23/038)
- Borrower : Joo Group Oy  
Max. amount : EUR 100m  
Opinion of the Government of the Republic of Finland : No objection  
Opinion of the Commission : Favourable
- xvi. NOVOZYMES INNOVATIVE BIOTECHNOLOGY SOLUTIONS Project (DK)  
(Doc 23/039)
- Borrower : NOVOZYMES A/S  
Max. amount : EUR 100m  
Opinion of the Government of the Kingdom of Denmark : No objection  
Opinion of the Commission : Favourable

xvii. LISBOA ORIENTAL HOSPITAL PPP Project (PT)  
(Doc 23/040)

Borrower : Special Purpose Vehicle and/or Acceptable Bank/s  
 Max. amount : EUR 200m  
 Opinion of the Government of the Portuguese Republic : No objection  
 Opinion of the Commission : Favourable

xviii. BPCE ACTION POUR LE CLIMAT III Framework Loan (FR)  
(Doc 23/041)

Borrower : BPCE  
 Max. amount : EUR 300m  
 Opinion of the Government of the French Republic : No objection  
 Opinion of the Commission : Favourable

xix. NB LOAN FOR SMES & MID-CAPS AND CLIMATE ACTION (PT)  
(Doc 23/042)

Borrower : NOVO BANCO SA  
 Max. amount : EUR 300m  
 Opinion of the Government of Portuguese Republic : No objection  
 Opinion of the Commission : Favourable

➤ **Operations outside the European Union**

**Approval on 21/12/2022**

xx. MONTENEGRO RAILWAYS REHABILITATION Project (Montenegro)  
(Doc 23/003)

Borrower : Republic of Montenegro  
 Max. amount : EUR 40m  
 Opinion of the Commission : Favourable

xxi. OTP SERBIA LOAN FOR SMES & MIDCAPS (Serbia)  
(Doc 23/004)

Borrowers : OTP BANKA SRBIJA AD NOVI SAD (OTP Bank Serbia) and  
 OTP LEASING SRBIJA DOO BEOGRAD (OTP Leasing Serbia)  
 Max. amount : EUR 80m  
 Opinion of the Commission : Favourable

xxii. ACP CLIMATE FINANCE FACILITY Global Authorization (Regional – ACP Countries)  
(Doc 23/005)

Borrower : Acceptable Banks  
 Max. amount : EUR 200m

xxiii. AFREXIMBANK AFRICA HEALTH RESILIENCE Framework Loan (Regional-Africa)  
(Doc 23/006)

Borrower : African Export-Import Bank (Afreximbank)  
Max. amount : EUR 100m  
Opinion of the Commission Favourable

xxiv. [...]

**Approval on 24/01/2023**

xxv. NAIROBI SUSTAINABLE TRANSPORT PROGRAMME BRT 3 (Kenya)  
(Doc 23/034)

Borrower : Republic of Kenya  
Max. amount : EUR 201m  
Opinion of the Commission Favourable

➤ **Allocation(s) to sub-project(s)**

**Approval on 21/12/2022**

xxvi. ROMANIA EU CO-FINANCING FOR ENVIRONMENT 2014-20 STRUCTURAL PROGRAMME LOAN  
Allocation to sub-project: DOLJ WATER AND WASTEWATER  
(Doc 23/021)

xxvii. ENEL ENERGY EFFICIENCY & RENEWABLES Framework Loan (LATAM)  
Allocation to sub-project: ENEL LATAM - BRAZIL DISTRIBUTION  
(Doc 23/008)

**Approval on 24/01/2023**

xxviii. STRENGTHENING TUNISIA FOOD RESILIENCE Framework Loan (Tunisia)  
Allocation to sub-project: OFFICE DES CEREALES PERMANENT WORKING CAPITAL  
(Doc 23/035)

➤ **Change of Loan Conditions**

**Approval on 21/12/2022**

xxix. DSB NEW TRAINS Project (DK)  
Changes to operation after Board approval  
(Doc 23/022)

xxx. EU FUNDS CASTILLA Y LEON CO-FINANCING 2014-20 (ES)  
Change to operation after Board approval  
(Doc 23/023)

- xxxi. EQUITY FUNDS – REQUEST FOR APPROVAL OF FUND’S LIFE EXTENSION  
(Doc 23/024)

**Approval on 24/01/2023**

- xxxii. EU FUNDS CASTILLA CASTILLA-LA MANCHA CO-FINANCING 2014 -2020 (ES)  
Change to operation after Board approval  
(Doc 23/044)

➤ **Miscellaneous**

**Approval on 03/01/2023**

- xxxiii. Expanding the use of teleconferencing for EIB Statutory Bodies – Amendments to the Rules of Procedure of the EIB  
(Doc 23/031)

➤ **Approval on 09/01/2023**

- xxxiv. Composition of the Board Advisory Group on EIB's Global Operations – New Nominations  
(Doc 23/033)

➤ **Approval on 15/02/2023**

- xxxv. THE LENDING BASE RATES (THE “BLUE CURVE”) APPLICABLE IN FEBRUARY 2023  
(Doc 23/068)