

BOARD OF DIRECTORS

Meeting held in Luxembourg on 11 March 2008

Provisional Summary of Decisions¹

- The Chairman recorded that there was a quorum.
- List of participants: annexed.
- The agenda was adopted.
- Conflicts of interest were declared by Mr STONE on IP4 AMARENTE – VILA REAL (PPP) Project and on IEP – INTERCITY EXPRESS PROGRAMME Project.

Operations

The Board of Directors approved the following operations:

Operations within the European Union

	Amount up to EUR million
– VALENCIA CENTROS ESCOLARES II – 2 Project (ES) for financing a range of investment schemes under the 2008 – 2010 programme for upgrade of primary, secondary and vocational education facilities in Valencia	300
– SAPEI HIGH VOLTAGE CABLE LINK Project (IT) Installation of a 420-km high-voltage submarine cable between Sardinia and mainland Italy	300
– IP4 AMARANTE – VILA REAL (PPP) Project (PT) DBFO (design, build, finance and operate) concession for a new 30-km motorway connection between Amarante and Vila Real in the north of Portugal (TEN-Transport project)	180

¹ Information in this Provisional Summary of Decisions may still be subject to change.

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| – EAST LONDON BROWNFIELD REGENERATION Project (UK)
Regeneration of a brownfield site in East London, including temporary use of the project assets for the 2012 Olympic Games | 67 |
| – IEP – INTERCITY EXPRESS PROGRAMME Project (UK)
Purchase of a new generation fleet of high-speed trains for the major intercity routes (TEN-Transport project) | 669 |

Operations outside the European Union

Amount
up to EUR million

ACP : Africa – Caribbean - Pacific

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| – COTONOU GLOBAL AUTHORISATION IV (Regional-ACP)
Global Authorisation to fund small, medium and micro (SMMI) sized operations directly or indirectly through debt, guarantees, quasi-equity or equity participations and refundable project feasibility studies | 50 |
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In addition the following proposals submitted by written procedure were approved:

Operations within the European Union

Amount
up to EUR million

- | | |
|---|-----|
| - MEDICAL TECHNOLOGY RDI Project (DE)
RDI focused on formulation and carrier technology for hospital care treatments in the period 2008-2010 | 125 |
| - HELABA UMWELT II Global Loan (DE)
for financing small-scale eligible investments, with priority in the environmental sector but also in the fields of energy, i2i, human capital and convergence | 190 |
| - VALENCIA ROLLING STOCK Project (ES)
Acquisition of train and tram units as part of the rolling stock fleet enlargement and renewal programme in the Valencia region | 175 |
| - SAICA VENIZEL Project (ES/FR)
Environmental and RDI investments by a paper manufacturer in France and Spain | 44 |
| - ALTO GARDA POWER COGENERATION Project (IT)
Design, construction and operation of a combined-cycle gas-turbine power plant at Riva del Garda | 26 |

-	GRAIN LNG TERMINAL PHASE III (TEN) Project (UK) Third development phase of an import terminal for liquefied natural gas on the Isle of Grain, Kent	191
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Operations outside the European Union

	Amount up to EUR million	
BALKANS		
-	NOVA BANJALUCKA BANKA Global Loan (Bosnia and Herzegovina) Global loan for financing small and medium-scale projects and infrastructure schemes in the fields of environmental protection, energy saving, infrastructure, industry, services and tourism	25

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- The Board of Directors discussed and endorsed the financial reports for the 2007 financial year :
the Financial Statements for the EIB, the EIB Group and the FEMIP Trust Fund as at 31 December 2007, and the Investment Facility 2007 Annual Report and Financial Statements as at 31 December 2007, and, subject to their approval by the Audit Committee, authorised their submission to the Board of Governors for the Annual Meeting.

BOARD OF DIRECTORS

Meeting held in Luxembourg on 11 March 2008

Board members attending

Messrs	P.	MAYSTADT, Chairman
	P.	de FONTAINE VIVE CURTAZ
	T.	GERSFELT
	S.	BROOKS
	C.	DA SILVA COSTA
Ms	E.	SREJBER
Ms	M.	GAJEČKA
Mr	D.	SCANNAPIECO, Vice-Chairs

Directors:

Messrs	I.	ANGELONI
	K.	CARDIFF
Ms	M.-A.	da COSTA GOMES
Messrs	V.	GRECH
	K. A.	HALL
	O.	HENIN
	Z.	HRUBÝ
	A.	JÄRVAN
	K.	KAKOURIS
Ms	I.	KRUMANE
Ms	T.	NORAS
Messrs	S.	PICKFORD
	G.	REINESCH
Ms	I.	RIAÑO
Messrs	S.	SVILAN
	E.	TEODOROVICI
Ms	M.	TUSKIENE
Mr	P.	VAN BALLEKOM
Ms	C.	WAYSAND
Ms	K.	ZAJDEL-KUROWSKA

Expert Members:

Messrs	R.	MASERA
	T.	STONE

Alternate
Directors:

Messrs	D.	AHNER
	G.	BOLOGNA
	M.	KAVČIČ
	R.	de KORTE

	P.	MASCI
	R.	MÜLLER
	S.	NANU
	J.-M.	SEVERINO
	M.	ÜÜRIKE
Ms	A.	VARELA

Alternate Expert
Members:

Messrs	D.	LEINBERGER
	A.	SALA

Secretary:

Mr	A.	QUEREJETA
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