



BOARD OF DIRECTORS

Meeting held in Valletta, Malta on 23 September 2008

Provisional Summary of Decisions

- The Chairman recorded that there was a quorum.
- List of participants: annexed.
- The agenda was adopted.
- No conflicts of interest were declared by any Board members present on any items on the agenda.

Operations

The Board of Directors approved the following operations:

<u>Operations within the European Union</u>	Amount up to EUR m
SOFIA METRO Project (BG) Framework loan for expansion of metro lines and upgrading of urban infrastructure	105
FRANKFURT AIRPORT A380 EXTENSION Project (DE) Extension of airport facilities to accommodate Airbus A380 aircraft, to comply with the new security regulations, improve environmental performance and cope with expected future demand	460
JADE WESER CONTAINER TERMINAL Project (DE) Construction of a new deep water container terminal in Wilhemshaven, Lower Saxony	325
STADTENTWICKLUNG BRANDENBURG Project (DE) Co-financing of urban renewal programmes, including an Urban Development Fund under the JESSICA Initiative, in Brandenburg, an EU convergence region	174
WISSENSCHAFT UND TECHNOLOGIE BERLIN Project (DE) Promotion of public research and investment in technology infrastructure and equipment in Berlin	300

GRUNDFOS RDI Project (DK) RDI investments in energy-efficient and environmentally-friendly pumps and pump systems	80
ANDALUCIA WIND POWER Project (ES) Construction and operation of eight wind farms for a total capacity of 242 MW in the Convergence Regions of Andalucia and Castilla La Mancha	160
BAHIA DE BIZKAIA LNG TERMINAL-II TEN Project (ES) Expansion of the existing liquefied natural gas (LNG) import terminal in Bilbao	95
BANCO GUIPUZCOANO PHOTOVOLTAIC Global Loan (ES) Financing small and medium-sized investments in photovoltaic plants in Spain	200
ENDESA ELECTRICITY DISTRIBUTION IV Project (ES) Reinforcement and extension of the electricity distribution network in Spain, partly in convergence regions, during the 2008-2009 period	300
IBERDROLA ELECTRICITY DISTRIBUTION IV Project (ES) Reinforcement and extension of the electricity distribution network in Spain, mainly in convergence areas, during the 2008-2010 period	600
LA BOGA WIND POWER Project (ES) Construction and operation of three wind farms with a total capacity of 113 MW in the Convergence Region of Castilla y León	90
SOCIETE GENERALE LC PME X Global Loan (FR) Financing investments carried out by SMEs	300
ECONOMIC COMPETITIVENESS CO-FINANCING Framework Loan (HU) Support for research and innovation investment under the Economic Development Operational Programme (EDOP) 2007-2013	440
GRUPPO UNICREDITO SME Global Loan (IT) Financing small and medium-sized investments	300
DASOS TIMBERLAND FUND I SCA SICAV-FIS (LU) Investment fund targeting forestry investments in Europe and in emerging markets	30
A2 STRYKOW – KONOTOPA TEN-PPP Project (PL) Design, construction and operation of a 91-km section of the A2 motorway between Strykow and Konotopa (TEN corridor II)	670
TRANSMONTANA MOTORWAY Project (PT) DBFO concession for the improvement, to dual two-lane motorway standard, of the IP4 between Vila Real and the Spanish border at Quintanilha, in northern Portugal	325

Operations outside the European Union**Ukraine**

UKRAINE RAILWAYS ROLLING STOCK Project Renewal of the freight wagon fleet of the Ukrzaliznvtisia, the State Administration for Railway Transport	175
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ACP : Africa – Caribbean – Pacific

LIBERTIS MOBILE GSM Project (Gabon) Upgrade and expansion of the Libertis mobile network	30
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In addition the following proposals submitted by written procedure were approved:

<u>Operations within the European Union</u>	Amount up to EUR million
SICHERUNG ENERGIEVERSORGUNG LINZ Project (AT) Construction of a waste-to-energy co-generation plant and expansion of a gas-fired combined-cycle power plant in the city of Linz	110
UNICREDIT BANK CZ Global Mid Cap Loan (CZ) Financing eligible projects carried out by SMEs or public authorities, possibly including a mid-cap tranche	100
IB SCHLESWIG-HOLSTEIN UMWELT Global Loan (DE) Financing projects of limited scale in environmental protection and improvement, as well as projects in energy, health and education, primarily in the State of Schleswig Holstein	100
MEGALOPOLIS PHOTOVOLTAIC PLANT Project (EL) Construction of installations for electricity generation using solar energy at Megalopolis	130
BBVA SME III Global Loan (ES) Financing public projects of limited scale carried out by SMEs	200
CAJA MADRID SME I Global Loan (ES) Financing projects carried out by SMEs	200
MALAGA-LAS PEDRIZAS PPP Project (ES) Construction of a 24-km section of motorway on the AP-46 between Malaga and Antequera	160
DUNAÚJVÁROS PAPER RECYCLING Project (HU) Construction and operation of a new production line for containerboard based on recovered paper located in the promoter's existing paper mill in Dunaújváros	105

MÁV ROLLING STOCK – LOCOMOTIVES Project (HU) Acquisition of 25 dual-voltage 15 kV-25kV locomotives for use on domestic and international passenger and freight services, replacing part of the existing obsolete fleet	75
MKB Global Loan and MID-CAP Loan (HU) Financing eligible projects (including leasing) carried out by SMEs, public authorities and mid-cap companies in the fields of energy, environmental protection, infrastructure improvement, knowledge-based economy, industry, services and tourism	100
UNICREDIT LEASING HUNGARY Global Loan (HU) Financing small-and medium-scale projects	50
ESB AGHADA GAS-FIRED POWER STATION Project (IE) Construction of a 430 MW combined-cycle gas-fired power station near Cork in South-West Ireland to replace obsolete oil-fired power stations	175
ATM MATERIALE ROTABILE Project (IT) Acquisition of new trains required to reinforce the rolling stock for Milan's Metro network, currently operated with an insufficient and relatively obsolete fleet	150
BNL AND BPLG SME VI Global Loan (IT) Financing investments promoted by SMEs, via term loans and leasing schemes, as well as eligible projects under the convergence, knowledge economy, energy and environment objectives	200
ENEMALTA GENERATION PLANT AND DISTRIBUTION Project (MT) Upgrading and reinforcement of Malta's power-generating capacity and distribution network	150
BES SME VII Global Loan (PT) Financing small and medium-scale projects undertaken by SMEs and other eligible promoters	150
GALP COGERAÇÃO REFINARIA DO PORTO Project (PT) Construction and operation of a cogeneration plant in Matosinhos	50
IHRU REABILITAÇÃO URBANA II Framework Loan (PT) Urban regeneration and social housing projects throughout Portugal	200
NLB LEASING Global Loan (SI) Lease-financing of small and medium-scale projects, in the fields of industry, infrastructural improvements, environmental protection, energy efficiency, services and tourism	50
 <u>Change of loan conditions</u>	
HUNGARY - MUNICIPAL COUNTERGUARANTEE SFF (HU) Extension of the maximum maturity of the EIB's counterguarantee to 25 years	
SOUTH WEST WATER AND WASTEWATER II Project (UK) Increase in the amount of the loan from GBP 70m to GBP 100m	

Operations outside the European UnionAmount
up to
EUR million**Turkey**

TURKISH EXIMBANK SME Global Loan (Turkey)

200

A dedicated facility to promote sustainable economic growth and job creation by supporting export-oriented and foreign-currency-earning SME businesses

ALA

PHILIPPINES LBP CLIMATE CHANGE Framework Loan (Philippines)

50

Support for projects contributing to mitigation of climate change or to the EU presence in the Philippines through FDI and transfer of technology and know-how from Europe

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Following the decisions taken at the informal ECOFIN Council of 12 and 13 September 2008, the Board of Directors discussed and approved a small and medium-sized enterprises support plan based on modernized EIB instruments (for more information, click on the following link - <http://www.eib.org/about/news/eib-loan-for-smes.htm>).

The Board of Directors reviewed the EIB's activity in support of economic and social cohesion and convergence in the course of 2007 and its involvement in EU cohesion and convergence policy over the past year.

BOARD OF DIRECTORS

Meeting held in Valletta, Malta on 23 September 2008

Those attending

Messrs	P.	MAYSTADT, Chairman
	P.	de FONTAINE VIVE CURTAZ
	S.	BROOKS, CB
	C.	DA SILVA COSTA
	M.	KOLLATZ-AHNEN
Ms	M.	GAJĘCKA
Ms	E.	SREJBER
Mr	D.	SCANNAPIECO
Mr	P.	SAKELLARIS, Vice-Chairs

Directors:

Messrs	M.	BUTI
	N.	De SOUSA PEREIRA
	J.	DOMINIK
	P.	DROSSOS
	V.	GRECH
	Z.	HRUBÝ
	K.	KAKOURIS
Ms	K.	KASZASOVA
Ms	I.	KRUMANE
Messrs	S.	LUBANSKI
	R.	MÜLLER
	W.	NITSCHKE
Ms	T.	NORAS
Ms	I.	RIAÑO
Messrs	A.	ŠIRCELJ
	M.	SOMERS
	E. O.	TEODOROVICI
	W.	VAN BALLEKOM

Expert Members:

Messrs	R.	MASERA
	P.	RICHARD
	M.	STONE

Alternate Directors:

Ms	T.	BARTON
Messrs	J.-C.	GRAY
	M.	HOUEBINE
	P.	KARINIEMI
	A.	KAVČIČ
	M.	KRUSE
	R.	de KORTE
	P.	MASCI
	S.	NANU
	A.	THERKILDSEN
	J.	THIESSEN
	A.	ŪBELIS
Ms	Z.	VARGA

Alternate Expert Members:

Mr	A.	SALA
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Secretary:

Mr	A.	QUEREJETA
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