

BOARD OF DIRECTORS

**Meeting held in Luxembourg on 21 October 2008**

Provisional Summary of Decisions<sup>1</sup>  
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- The Chairman recorded that there was a quorum.
- List of participants: annexed.
- The agenda was adopted.
- A conflict of interest was declared by Mr Sircelj on the HYPO ALPE ADRIA SME II Global Loan and the HOTEL PALACE PORTOROZ Project.

**Operations**

The Board of Directors approved the following operations:

<u>Operations within the European Union</u>	Amount up to EUR m
OEBB WIEN HAUPTBAHNHOF TEN Project (AT) Construction of the new main railway station in Vienna, at the junction of two Priority TEN-T railway corridors, replacing existing stations with a modern through station	400
UNICREDIT LEASING AD Global Loan (BG) for financing small and medium-scale investments in eligible sectors, mainly industry, services and tourism	80

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<sup>1</sup> Information in this Provisional Summary of Decisions may still be subject to change.

BIOGENERICS R&D RSFF Project (DE) Research and development of bio-generic drugs	200
MECKLENBURG-VORPOMMERN FORSCHUNG II Project (DE) Investment in basic public-sector research over the period 2009-2012	300
NRW SCHULINITIATIVE Project (DE) Rehabilitation and modernisation of existing school infrastructure and remodelling and refurbishment of school infrastructure to promote introduction of the full-day school model and pre-school facilities	400
BELPOWER PHOTOVOLTAIC Project (IT) Installation and operation of a 10.5MW photovoltaic plant in the Region of Apulia	25
HYP0 ALPE ADRIA SME II Global Loan (IT) for financing, via leasing arrangements, projects promoted by SMEs	300
INTESA SANPAOLO RISK-SHARING FACILITY (IT) Funded risk-sharing facility for financing small-scale and mid-sized promoters implementing RDI projects throughout the EU	100
A1 MOTORWAY – 2 <sup>nd</sup> PHASE PRIORITY TEN-T Project (PL) Design, construction and operation of 62km of new motorway from Nowe Marzy to Torún	575
WARSAW SEWERAGE SYSTEM MODERNISATION Project (PL) Modernisation of the existing water supply and sewerage systems in Warsaw, notably upgrade and capacity expansion of the existing Czajka sewage treatment plant	358
BCP SME V Global Loan (PT) for financing small and medium-scale investments in industry, infrastructure, services and tourism	100
CLUJ/SALAJ CASSA WATER Project (RO) Extension and rehabilitation of the water and wastewater systems in Cluj/Salaj counties	26
NSRF CO-FINANCING FACILITY (RO) Co-financing of projects in Romania supported by the Structural and Cohesion Funds under the sector operational programmes for environment, economic competitiveness and transport	1000
HOTEL PALACE PORTOROZ Project (SI) Redevelopment of the Hotel Palace in Portoroz	35

NORTHERN GAS NETWORKS PHASE I – GAS DISTRIBUTION NETWORK UPGRADE Project (UK) for financing NGN's Investment Program for the period 2008-2010 related to improvements to gas distribution network infrastructure in Northern England	186
THFC URBAN RENEWAL V Framework Loan (UK) for financing small and medium-sized urban regeneration projects promoted by regulated UK housing associations	127
<u>Operations outside the European Union</u>	Amount up to EUR m
 <b><i>Balkans</i></b>	
HAA GROUP BiH II Global Loan (Bosnia and Herzegovina) for financing SMEs and small and medium-scale infrastructure projects in the field of environmental protection, energy savings, infrastructure, industry, services and tourism in Bosnia and Herzegovina	150
 <b><i>Russia</i></b>	
OGK-5 POWER PLANT MODERNISATION Project (Russia) Upgrade and rehabilitation of the Nevinnomysk GRES power plant in Southern Russia	250
 <b><i>Mediterranean</i></b>	
MAGHREB LEASING ALGERIE (MLA) BOND ISSUE (Algeria) Subscription to a 5-year local currency bond issue	8
GABAL EL ZAIT WIND FARM Project (Egypt) Design, construction, commissioning and operation of a 200MW onshore wind farm on the western bank of the Gulf of Suez	50
PRIVATE SECTOR FACILITIES II Global Loan (Lebanon) Financing of small and medium-sized private-sector projects	52
MASSINISSA FUND (Morocco) Participation in a private equity fund	12
DEIR ALI II POWER PLANT Project (Syria) Extension of Deir Ali natural gas-fired, combined-cycle power plant, south of Damascus, with the addition of a further 750MW capacity	275

**In addition the following proposals submitted by written procedure were approved:**

<u>Operations within the European Union</u>	Amount up to EUR million
MOBILE BROADBAND BULGARIA Project (BG) Upgrade and expansion of second-generation mobile technology and extension of coverage and capacity of a third-generation mobile network	75
OSTRAVA MUNICIPAL INFRASTRUCTURE Framework Loan (CZ) A multi-sector facility for financing investment schemes during the 2007-13 EU programming period	125
SGEF CZ GLOBAL AND MID-CAP LOAN III (CZ) for financing projects promoted by SMEs, and other small and medium-scale projects according with the Bank's eligibility criteria, in particular in the fields of environmental protection and improvement, rational use of energy and infrastructure	150
OTTO EUROPEAN E-COMMERCE PLATFORMS Project (DE) Development and implementation of bespoke e-commerce platforms within the EU-27	100
FERRER PHARMACEUTICAL R&D Project (ES) Construction of a new centre for pharmaceutical research and development in Barcelona and related R&D activities in a number of well-defined therapeutic areas	70
SEGUNDO CINTURÓN DE SAN SEBASTIÁN Project (ES) Construction of a second by-pass around the city of San Sebastián	200
OSEO PROGRAMME CREATION D'ENTREPRISES III Global Loan (FR) Participation in the financing of a support programme for the creation of micro-enterprises	60
TRINITY COLLEGE DUBLIN Project (IE) Construction of a new facility to house research and training activities in Biomedical Sciences along with commercial offices at the University of Dublin	75
DNB NORD BANKAS Global Loan (LT) for financing small and medium-scale projects promoted by small and medium-sized enterprises (SMEs) in industry, services and tourism	15
HVC DORDRECHT Project (NL) Modernisation and extension of an existing municipal waste incineration plant for the treatment of non-hazardous municipal solid waste and similar-type commercial solid waste	80
BREMBO PRODUCTION FACILITY ENHANCEMENT Project (PL) Expansion of the existing foundry plant located in Brembo's manufacturing site in Dabrowa Górnicza, near Katowice	25

POZNAN MUNICIPAL INFRASTRUCTURE Framework Loan (PL) for financing an investment programme encompassing a number of urban road investment schemes listed in the City of Poznan's Multiannual Investment Programme	54
TATRA LEASING SME II Global Loan (SK) for financing small and medium-sized investments promoted by SMEs in industry and the service sector	20
<u>Operations outside the European Union</u>	Amount up to EUR million
<b><i>EFTA</i></b>	
RE GEOTHERMAL ENERGY Project (Iceland) Expansion of geothermal power production	170

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The Board of Directors held a wide-ranging discussion on the financial crisis and its effects on the Bank.

The Board of Directors discussed a reinforcement of its lending to large corporates in the light of the current market circumstances.

The Board of Directors approved an increase in the Bank's global commercial paper programme to a total amount of EUR 25 billion.

The Board of Directors discussed principles for EIB guarantee and risk-sharing activity.

The Board of Directors discussed EIB measures to contribute to the HIPC debt relief initiative.

## BOARD OF DIRECTORS

Meeting held in Luxembourg on 21 October 2008

Those attending

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

Directors:

Messrs	N.	de SOUSA PEREIRA
	P.	DROSSOS
	V.	GRECH
	K.A..	HALL
	O.	HENIN
	Z.	HRUBÝ
	D.	IVANOVSKI
	K.	KAKOURIS
Ms	K.	KASZASOVÁ
Ms	I.	KRUMANE
Messrs	C.	MONTICELLI
	R.	MÜLLER
	W.	NITSCHKE
Ms	T.	NORAS
Mr	G.	REINESCH
Ms	I.	RIAÑO
Messrs	I.	SIKK
	A.	ŠIRCELJ
	E.O.	TEODOROVICI
Ms	M.	TUSKIENE
Mr	P.	VAN BALLEKOM

Expert Members:

Messrs	R.	MASERA
	P.	RICHARD
	T.	STONE

Alternate Directors:

Messrs	R.	de KORTE
	J.C.	GRAY

M. HOUDEBINE  
P. KARINIEMI  
A. KAVČIČ  
M. KRUSE  
P. MASCI  
S. NANU  
J. THIESSEN  
A. ÜBELIS  
Z. VARGA

Ms

Alternate Expert  
Members:

Messrs E. LANDABURU  
A. SALA

Secretary:

Mr A. QUEREJETA