

BOARD OF DIRECTORS

Meeting held in Luxembourg on 18 November 2008

Provisional Summary of Decisions¹

- The Chairman recorded that there was a quorum.
- List of participants: annexed.
- The agenda was adopted.
- No conflicts of interest were declared by any members of the Board 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
FLUXYS TRANSMISSION GRID UPGRADE – TEN Project (BE) Expansion of natural gas transmission and storage facilities	400
ECONOMIC AND INVESTMENT BANK BULGARIA Loan for SMEs (BG) for financing small and medium-scale projects in eligible sectors	25
ERDGASSPEICHER Project (DE, AT) Investments in existing and new underground storage installations for natural gas in the northwest of Germany (Epe and Etze) and in Upper Austria at the German border	500

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

	Amount up to EUR m
HOSPITAL SON DURETA PPP Project (ES) Construction, financing and operation of a replacement hospital on a greenfield site in Palma, Mallorca	130
IVF I Loan for SMEs (ES) for financing small and medium-scale ventures, promoted by SMEs and municipalities, covering various sectors in the region of Valencia	200
LA CAIXA I Loan for SMEs (ES) for financing small and medium-scale projects located mainly in Spain but also in other EU countries	200
METRO DE MADRID VI – MINTRA Project (ES) Extension of two metro lines on the Madrid metro network	200
SOLNOVA 1 & 3 CONCENTRATED SOLAR POWER (ES) Development, implementation and operation of two identical large-scale concentrated solar thermal power (CSP) plants (Solnova 1 and Solnova 3) in Seville	260
METSO ENVIRONMENTAL TECHNOLOGY RDI Project (FI, SE) Investments in RDI related to environmental products and services and in strategic product development programmes over the period 2008 to 2012	160
BFCM I Loan for SMEs (FR) for financing small and medium-sized investments, including a micro-credit tranche, promoted by SMEs	110
CREDIT AGRICOLE I Loan for SMEs (FR) for financing small and medium-sized investments promoted by SMEs, in industry and the service sector	100
GROUPE ARKEA I Loan for SMEs (FR) for financing small and medium-sized investments promoted by SMEs, in industry and the service sector	120
OSEO CONTRAT DEVELOPPEMENT INNOVATION (FR) for financing innovative SME investments via the “Contrat Développement Innovation”	100
AUTOSTRADA – POTENZIAMENTO A14 Project (IT) Construction of a third lane and of improved emergency facilities on the A14 motorway (TEN corridor VIII) along the Adriatic coast between Rimini North and Porto S. Elpidio	1000

	Amount up to EUR m
BANCHE POPOLARI ITALIANE Loan for SMEs (IT) Loan facility to two small cooperative banks to finance eligible projects undertaken by SMEs	80
BANCO POPOLARE Loan for SMEs (IT) for financing eligible investments undertaken by SMEs	200
MC TRENTO ALTO ADIGE Loan for SMEs (IT) for financing primarily SME investments via term loans in the North of Italy, as well as eligible projects under the knowledge economy, energy and environment objectives	60
MPS GROUP Loan for SMEs (IT) for financing, via leasing schemes, projects promoted by SMEs	250
BYDGOSZCZ MUNICIPAL INFRASTRUCTURE II Framework Loan (PL) for financing small and medium-scale multi-sector investments in the City of Bydgoszcz	68
ELECTRICITY DISTRIBUTION NETWORK Project (PL) Modernisation of the Polish Energy Group's distribution infrastructure	500
BAIXO ALENTEJO MOTORWAY Project (PT) Construction, widening and upgrading to dual two-lane motorway standard of 117 km of the IP8 and IP2 and upgrading of 217 km of adjacent sections	215
REN – ELECTRICITY SYSTEM UPGRADE Project (PT) Investment programme designed to reinforce and extend the electricity transmission network	250
ROMANIAN LEASING Loan for SMEs (RO) for financing small and medium-scale projects mainly for SMEs, consisting of fixed and movable productive assets in industry, including agriculture, commercial services, health and education, energy and environmental protection in Romania	125
SCA HYGIENE PRODUCT AND PACKAGING RDI Project (SE) for financing RDI investments in hygiene and packaging products	204
BARCLAYS BANK I Loan for SMEs (UK) for financing SME investments throughout the UK	190
WESSEX WATER AND WASTEWATER AMP4-II Project (UK) Improvement of water and wastewater infrastructure in the south-west of England	177

Operations outside the European UnionAmount
up to EUR m***Balkans***

UNICREDIT LEASING CROATIA I Global Loan (Croatia) 100
for lease-financing small and medium-scale projects located in Croatia, in the fields of industry, infrastructure improvements, environmental protection, energy efficiency and services, including tourism

Russian Federation

MOSCOW DISTRICT HEATING Project (Russia) 100
Priority investments in rehabilitation of Moscow's district heating system

Mediterranean

KESRWAN WATER AND WASTEWATER Project (Lebanon) 70
Development of water and wastewater facilities in the greater Kesrwan area, including construction of a wastewater treatment plant, the sea outfall and related networks

FONDS CAPITAL CARBONE MAROC Project (Morocco) 7
Participation in a closed-end carbon fund

ONE – RESEAUX ELECTRIQUES II Project (Morocco) 170
Enhancement of the electricity transmission network (power lines and substations), to improve the reliability and quality of power supplies and reduce technical losses

ROUTES RURALES III Framework Loan (Morocco) 60
Part-financing of the second National Roads programme to upgrade a network of 15,000 km of rural roads

GCT MISE A NIVEAU ENVIRONNEMENTALE Project (Tunisia) 74
Upgrading of existing production infrastructure of the Groupe Chimique Tunisien for improved environmental protection

ACP: Africa – Caribbean - Pacific

NIGER – LIGNE DE CREDIT AUX PME III (Niger) 8
Renewal of the line of credit to Niger's banking sector for financing SMEs in industry, agribusiness, tourism, the service sector, education and health

Amount
up to EUR m

SOUTH AFRICA

INDUSTRIAL DEVELOPMENT CORPORATION (IDC) V LINE OF CREDIT (South Africa) 60

Line of credit for financing small and medium-sized private-sector projects, primarily in the industrial, resource and service sectors

RSA TOLL ROADS INVESTMENTS Project (South Africa) 120

Upgrading of a 30 km section of motorway and of approximately 164 km of a national road

ALA: Asia – Latin America

MOVISTAR COLOMBIA EDGE ROLLOUT Project (Colombia) 100

Roll-out of an enhanced data-rate GSM mobile telecommunications network

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

<u>Operations within the European Union</u>	Amount up to EUR m
EAC DEKELEIA ICE POWER PLANT Project (CY) Construction and operation of three compression ignition engines connected to electricity generators at Dekeleia power station	30
GALICIA i2i Project (ES) Expansion and construction of science and technology parks in Galicia	100
AMBIENTE URBANO FIRENZE V Framework Loan (IT) for financing urban infrastructure projects in the City of Florence	100
IRIDE COGENERAZIONE TORINO NORD Project (IT) Construction of a cogeneration plant and district heating infrastructure in the City of Turin	200
<u>Operations outside the European Union</u>	Amount up to EUR m
<i>TURKEY</i>	
BURSA WASTEWATER II Project (Turkey) Extension of Bursa's water and wastewater system to serve the entire metropolitan area	80
<i>ALA: Asia – Latin America</i>	
VIDRIO ANDINO Project (Colombia) Construction of a greenfield float-glass factory	60

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- The Board of Directors held a wide-ranging discussion on possible EIB action in response to recent developments in the economic situation in the European Union.
- The Board of Directors took note of an *ex post* evaluation report on the Manantali Dam Project, produced jointly by the EIB, the Agence Française de Développement (AFD) and Kreditanstalt für Wiederaufbau (KfW).

BOARD OF DIRECTORS

Meeting held in Luxembourg on 18 November 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
	P.	SAKELLARIS, Vice-Chairs

<u>Directors:</u>	Messrs	M.	BUTI
		P.	CURWEN
		N.	De SOUSA PEREIRA DOMINIK
		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
	Ms	I.	RIAÑO
Messrs	I.	SIKK	
	A.	ŠIRCELJ	
	M.	SOMERS	
	E. O.	TEODOROVICI	
	W.	VAN BALLEKOM	

Expert Members:

Messrs	R.	MASERA
	P.	RICHARD
	T.	STONE

Alternate
Directors:

Ms	T.	BARTON
Messrs	R.	de KORTE
	M.	HOUDEBINE
	P.	KARINIEMI
	A.	KAVČIČ
	M.	KRUSE
Ms	C.	LAÍN
Messrs	P.	MASCI
	S.	NANU
	J.M.	SEVERINO
	A.	THERKILDSEN
	J.	THIESSEN
	A.	ÜBELIS
Ms	Z.	VARGA

Alternate Expert
Members:

Messrs	E.	LANDÁBURU
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Secretary:

Mr	A.	QUEREJETA
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