



## BOARD OF DIRECTORS

**Meeting held in Luxembourg on 16 December 2008**

Provisional Summary of Decisions\*

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- 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<br>up to EUR m |
|--|-----------------------|
| L-BANK MEZZANINE RISK-SHARING Facility (DE)<br>Funded risk sharing facility to promote L-Bank's mezzanine loan programme 'L-MezzaFin' in support of projects implemented by SMEs | 50                    |
| PORT OF TALLINN EXPANSION Project (EE)<br>Expansion of the container terminal at Muuga Harbour and construction of new quays at Paldiski South Harbour for dry bulk cargo        | 40                    |
| METRO DE BILBAO L2 - EXTENSION Project (ES)<br>Extension of the Bilbao metro network   | 225                   |

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

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| VIA ARTABRA Project (ES)<br>Construction of an expressway between Lorbé and the A6 motorway in A Coruña, Galicia   | 50  |
| GAMESA WIND POWER RDI II Project (ES)<br>RDI investments in mechanical and electric components of wind-driven electric generators  | 200 |
| GUERBET MEDICAL IMAGING R&D Project (FR)<br>R&D investment in new and improved contrast agents for medical imaging via X-ray or medical scanning   | 40  |
| RTE - RENFORCEMENT RESEAUX TRANSMISSION Project (FR)<br>Investment programme aimed at reinforcing and extending the promoter's electricity transmission network  | 400 |
| EUROPEAN PHARMA R&D Project (HU, NL, UK, Israël)<br>RDI activities related to new generic and biosimilar drug compounds  | 200 |
| INTESA SANPAOLO ENVIRONMENT II Global Loan (IT)<br>for financing small and medium-sized investments in environmental protection (including water, waste management and renewable energy) and sustainable communities | 400 |
| BROADBAND DIGITAL DIVIDE Project (IT)<br>Investments to develop broadband, high-speed Internet access in uncovered or poorly-served areas in Italy   | 600 |
| GRIMALDI RORO Project (IT)<br>Acquisition of 7 new ro-ro and multi-purpose cargo vessels to be employed on Europe-West Africa and Europe-South America routes  | 200 |
| ENI RAFFINAZIONE Project (IT)<br>Construction and operation of new oil processing units in existing refineries at Sannazzaro (Lombardy) and Taranto (Apulia)   | 300 |
| NTV TRENI ALTA VELOCITA Project (IT))<br>Acquisition, maintenance and operation of passenger rolling stock for the Italian high-speed rail network   | 180 |
| PIAGGIO R&D Project (IT)<br>for financing Piaggio's Research & Development activities  | 150 |
| ADVANCED LITHOGRAPHY Project (NL)<br>Development of next-generation lithography systems for the semiconductor industry   | 200 |
| ENECOGEN POWER PLANT Project (NL)<br>Construction and operation of a 2 x 435 MW Combined Cycle Gas Turbine (CCGT) power plant in the Port of Rotterdam   | 300 |

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|---|-----------------------|
| EOLICAS DE PORTUGAL SFF I Project (PT)<br>Installation of 22 wind farms with a total capacity of 486 MW   | 340                   |
| OUTDOOR EQUIPMENT AND TOOLING RDI RSFF Project (SE)<br>RDI investments aimed at improving environmental efficiency in forestry and garden equipment and cutting equipment for the construction industry           | 71                    |
| SLOVAK MOTORWAYS (PPP) D1 PHASE 1 Project (SK)<br>Design, build, finance and operation of five 2x2 sections for a total length of 75 km of the D1 motorway between Zilina and Presov (TEN-T, former corridor V/a) | 700                   |
| RBS I Loan for SMEs (UK)<br>for financing small and medium-sized ventures undertaken by independent SMEs in industry and services in the UK and possibly in other EU Member States                                | 316                   |
| DONG UK RENEWABLES Project (UK)<br>Construction and operation of Phases 1 and 2 of the Gunfleet Sands Offshore Windfarm, with a total capacity of 172 MW, 7km off the Essex coast                                 | 250                   |
| <u>Operations outside the European Union</u>  | Amount<br>up to EUR m |
| <b><i>Turkey</i></b>  |                       |
| EUROBANK TEKFEEN SME Global Loan (Turkey)<br>for financing small and medium-sized projects promoted by SMEs in Turkey   | 100                   |
| <b><i>European Neighbourhood Policy – EASTERN EUROPE</i></b>  |                       |
| MOLDOVA CHISINAU AIRPORT Project (Republic of Moldova)<br>Airport airside infrastructure modernisation and terminal expansion   | 20                    |
| <b><i>Mediterranean</i></b>   |                       |
| PME ALGERIENNES Line of Credit (Algeria)<br>for financing small and medium-scale investments  | 60                    |
| BELTONE MIDCAP FUND (Egypt)<br>Equity participation in a closed-end fund investing in mid-cap companies   | 12.5                  |
| FONDS EUROMENA II (Regional - Mediterranean)<br>Equity participation in a new investment fund targeting private companies located in the Mediterranean Partner Countries  | 13                    |

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|-------------------------------|-----|
| AEROPORT ENFIDHA (Tunisia)    | 150 |
| Construction of a new airport |     |

***ACP : Africa – Caribbean - Pacific***

|   |    |
|---|----|
| AFRICINVEST FUND II LLC (Regional – Africa)   | 20 |
| Participation in a closed-end private equity fund established for the purpose of making equity and quasi-equity investments in private sector companies |    |

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| LEAPFROG MICROINSURANCE INVESTMENTS (Regional - ACP) | 20(USD) |
| Private equity fund for microinsurance investments   |         |

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

| <u>Operations within the European Union</u>   | Amount up to EUR m |
|---|--------------------|
| - ECE SERDIKA CENTRE SOFIA Project (BU)<br>Development, construction and long-term management of a combined office and shopping mall in the wider city centre of Sofia, replacing abandoned former military barracks  | 125                |
| - SGEF CZ GLOBAL AND MID-CAP LOAN III (CZ)<br>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                |
| - STADTENTWÄSSERUNG DRESDEN 2 Project (DE)<br>For financing the 2009-2013 investment program for rehabilitation and extension of the water and sewerage system in the city of Dresden   | 74                 |
| - ADP ROISSY SATELLITE S4 Project (FR)<br>Construction of a new satellite terminal S4 at Paris Charles de Gaulle (Paris – CDG) airport and associated infrastructure  | 200                |
| - EAU ET ASSAINISSEMENT - CASA Framework Loan (FR)<br>For financing public investments in the water and sanitation sectors  | 200                |
| - REGIONE BASILICATA CONVERGENZA 2007-13 Framework Loan (IT)<br>Co-financing of the EU supported operational programme 2007-2013 under the convergence objective in Regione Basilicata  | 115                |

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|--|-----|
| - SES ASTRA HIGH CAPACITY SATELLITES Project (LU)<br>Design, construction, launch and insurance of two satellites for Continental Europe | 200 |
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Operations outside the European Union

Amount up  
to EUR m

***ALA : Asia – Latin America***

- |  |     |
|--|-----|
| - CCCFL – AFFORESTATION Projects (China)<br>Allocations under the China Climate Change Framework Loan –<br>Afforestation projects in Jiangxi and Inner Mongolia provinces  | 50  |
| - CCCFL - WINDFARM Projects (China)<br>Allocations under the China Climate Change Framework Loan –<br>Construction of four windfarms with a total capacity of 254 MW in Henan,<br>Hainan and Guangdong provinces | 135 |

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- The Board of Directors discussed and approved the EIB's Corporate Operational Plan for the period 2009-2011.
- The Board of Directors discussed and endorsed improvements to the methodology for assessing the value added of EIB operations.
- The Board of Directors discussed and approved measures to enhance and modernise the EIB's financing instruments to support mid-cap companies.
- The Board of Directors discussed and approved the Mezzanine Facility for Growth, a new mandate from the EIB to the European Investment Fund, designed to extend the range of instruments for support to SMEs.
- The Board of Directors approved a proposal to be put to the Board of Governors for an increase in the EIB's capital <http://www.eib.org/about/press/2008/2008-159-eib-directors-approve-anti-crisis-measures-for-2009-2010.htm>.
- The Board of Directors discussed an evaluation report on EIB lending in new Member States prior to accession.

## BOARD OF DIRECTORS

Meeting held in Luxembourg on 16 December 2008

Those attending

|        |    |                         |
|--------|----|-------------------------|
| Messrs | P. | MAYSTADT, Chairman      |
|        | P. | de FONTAINE VIVE CURTAZ |
|        | 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 |
|                   |        | J.           | DOMINIK          |
|                   |        | V.           | GRECH            |
|                   |        | K. A.        | HALL             |
|                   |        | O.           | HENIN            |
|                   |        | Z.           | HRUBÝ            |
|                   |        | D.           | IVANOVSKI        |
|                   |        | K.           | KAKOURIS         |
|                   | Ms     | K.           | KASZASOVÁ        |
|                   | Ms     | I.           | KRUMANE          |
|                   | Messrs | S.           | LUBANSKI         |
|                   |        | R.           | MÜLLER           |
|                   |        | W.           | NITSCHKE         |
|                   | Ms     | T.           | NORAS            |
|                   | 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:

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

Alternate Expert  
Members:

|        |    |           |
|--------|----|-----------|
| Messrs | A. | SALA      |
|        | E. | LANDABURU |

Secretary:

|    |    |           |
|----|----|-----------|
| Mr | A. | QUEREJETA |
|----|----|-----------|