



BOARD OF DIRECTORS

Meeting held in Luxembourg on 15 December 2009

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 Henin on the BNP PARIBAS II Loan for SMEs (FR) and the ION BEAM APPLICATIONS – RSFF Project (BE) and by Mr Reinesch on the BNP PARIBAS II Loan for SMEs (FR) and the ARCELORMITTAL BRAZIL-PLANTS UPGRADE Project (Brazil).

Operations

The Board of Directors approved the following operations:

<u>Operations within the European Union</u>	Amount up to EUR m
ION BEAM APPLICATIONS - RSFF Project (BE) RDI programme in the fields of cancer diagnosis and therapy, area including particle accelerators	50
AUTOBAHN AUGSBURG ULM PPP TEN Project (DE) Widening of the A-8 motorway between Augsburg and Ulm	252
BAYERNLABO UMWELT Global Loan (DE) For financing BayernLabo's promotional lending primarily in environmental protection	100
DEUTSCHE KREDITBANK ENERGIE I Global Loan (DE) For financing projects of limited scale in the energy sector	200

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

	Amount up to EUR m
<p>VAILLANT INNOVATIVE HEATING RSFF Project (DE)</p> <p>Investments in research, development and innovation related to domestic heating and ventilation systems during the period 2010-2013</p>	120
<p>ACCIONA RDI Project (ES)</p> <p>Investments in RDI in the fields of renewable energies, water treatment and infrastructures</p>	185
<p>ICL SPECIALTY CHEMICAL R&D (RSFF) Project (ES, NL, DE, UK, Israel)</p> <p>R&D activities related to specialty chemicals over the period 2010-2014</p>	100
<p>SANEAMIENTO DE ASTURIAS I Project (ES)</p> <p>Upgrade of wastewater infrastructure in Asturias, with construction of wastewater treatment plants, sewerage interceptors and collectors</p>	400
<p>BNP PARIBAS II Loan for SMEs (FR)</p> <p>For financing investments promoted by small and medium sized enterprises in industry and the service sector</p>	300
<p>SOGEFI ENERGY EFFICIENT TECHNO RDI (RSFF) Project (FR, IT)</p> <p>RDI investments for car parts designed to reduce weight, fuel consumption and emissions as well as increase safety</p>	40
<p>MVM ELECTRICITY NETWORK DEVELOPMENT Project (HU)</p> <p>Extension and upgrading of Hungary's national electricity transmission grid</p>	150
<p>ALCATEL-LUCENT OPTICS R&D Project (IT, FR, DE)</p> <p>Development of next generation telecommunication transmission systems</p>	150
<p>DUCATI R&D Project (IT)</p> <p>Research & development activities undertaken by Ducati to enhance fuel efficiency and safety</p>	50
<p>MPS GROUP RISK SHARING FACILITY (IT)</p> <p>For financing small and mid-sized promoters implementing eligible research, development and innovation (RDI) projects in Italy</p>	100
<p>EUROPEAN PARLIAMENT KAD1-KAD2 Project (LU)</p> <p>Renovation of the existing European Parliament building (KAD1) and construction of an extension (KAD2)</p>	320
<p>MERIDIAM INFRASTRUCTURE FUND II (LU)</p> <p>Participation in a pan-European infrastructure fund investing in transportation, social infrastructure and environmental projects</p>	50

	Amount up to EUR m
DONG ENERGY POLISH WINDFARMS Project (PL) Construction of small wind farms in north-western Poland with a capacity of 80 MW	65
NORTHERN POLAND ENERGY DISTRIBUTION Project (PL) Modernisation and upgrade of Energa's electricity distribution infrastructure in Northern and Central Poland	250
PIRELLI SLATINA TYRE FACTORY II Project (RO) Increase in production capacity at the existing Pirelli factory in Slatina	50
NEW KAROLINSKA SOLNA PPP Project (SE) Design, construction and operation of the new Karolinska University Hospital Solna, a patient hotel and car parking facilities	700
TRELLEBORG HIGH TECH ENGINEERING RDI Project (SE, DE, FR, DK, IT, UK) RDI investments in high-performance solutions based on advanced polymer technology	80
BARCLAYS KNOWLEDGE ECONOMY PROGRAMME Loan (UK) For financing primarily Higher Education projects and related downstream projects such as Science Parks and Incubators fostering the knowledge economy	391
OFFSHORE TRANSMISSION NETWORK ROUND 1 Project (UK) Installation of offshore wind farm transmission networks under the first phase of the new UK regulatory regime OFTO	523
SCOTTISH AND SOUTHERN RENEWABLES I Project (UK) Construction, commissioning and operation of six onshore windfarms in Scotland with 650MW capacity	447
 <u>Operations outside the European Union</u>	
 <i>RUSSIA AND EASTERN NEIGHBOURHOOD</i>	
FORUMBANK SME & ENERGY/ENVIRONMENT Loan (Ukraine) Dedicated loan for SMEs as well as financing for small and medium-sized energy and environmental projects	100

	Amount up to EUR m
SE EUROPE ENERGY EFFICIENCY FUND - SE4F (Croatia, Turkey, Albania, Bosnia and Herzegovina, FYROM, Montenegro, Serbia) Participation in a fund focusing on small-scale energy efficiency projects in South-East Europe	25
BELGRADE CITY SAVA BRIDGE Project (Serbia) Construction of the new Sava Bridge and its approach roads in Belgrade	160
 <i>MEDITERRANEAN</i>	
TRAMWAY RABAT Project (Morocco) Construction of two tramway lines between Rabat and Salé	15
SWICORP INTAJ CAPITAL II Fund (Regional - Mediterranean) Participation in a closed-end multi-sector investment fund targeting mid-cap private companies established in the FEMIP Region	10
 <i>ACP : AFRICA – CARIBBEAN – PACIFIC</i>	
BENIN - TOGO POWER REHABILITATION Project (Benin, Togo) Refurbishment and extension of the power grid and electricity transmission systems in Benin and Togo	35
NIGERIA INFRASTRUCTURE Framework Loan (Nigeria) For financing small and medium-sized infrastructure projects and private-sector investment, as well as support for financial sector development	240
BANK OF SAINT LUCIA II Global Loan (Saint Lucia) For financing private-sector small and medium-scale enterprises in the industrial, agriculture, agro-industrial, infrastructure, energy, tourism, health, education and service sectors or other productive sectors	10
 <i>ALA : ASIA – LATIN AMERICA</i>	
ARCELORMITTAL BRAZIL-PLANTS UPGRADE Project (Brazil) Investment programme to improve product mix and production balance, enhance energy efficiency and reduce environmental impacts	130

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

<u>Operations within the European Union</u>	Amount up to EUR m
- ALPHA BANK RO-BG SME Loans & Priority Lending (BG, RO) For financing SMEs and small and medium-sized projects in other priority lending sectors	60
- COOPERATIVE CENTRAL BANK LTD Loan for SMEs (CY) For financing eligible small and medium-sized projects in Cyprus	50
- DUISBURGER HAFEN Project (DE) Upgrading and enlargement of Europe's largest inland port	60
- CAJA MADRID Loan for SMEs (ES) For financing small and medium-sized projects.	200
- CPCU EXTENSION CHAUFFAGE URBAIN PARIS Project (FR) Extension of the district heating network, construction of heat exchanger stations, installation of two new geothermal heat plants and air pollution abatement investments	145
- TRAMWAY DE BREST Project (FR) Construction of the first line of the Tramway de Brest	140
- ACADEMIC R&D (HIGH EDUCATION II) Project (HU) For financing tangible and intangible investments in RDI performed at six Hungarian universities during the period 2009-2010.	168
- BUDAPEST URBAN INFRASTRUCTURE Framework Loan (HU) For financing investments during the 2007-2013 EU programming period	150
- DEXIA CREDIOP ENVIRONMENT XVI Global Loan (IT) For financing small and medium-sized projects in environmental protection and sustainable communities including urban renewal and health	150
- ISAGRO R&D Project (IT) For financing Isagro group investments in Research, Development and Innovation (RDI) related to the discovery, development and registration of chemical and biological plant protection products (PPP), covering the period from 2010 to 2013	25

	Amount up to EUR m
- REGIONE ABRUZZO – SUPPORT FOR SMES Loan for SMEs (IT) Intermediated financing facility dedicated to supporting SMEs in Regione Abruzzo following the earthquakes of April 2009	100
- BANK OCHRONY SRODOWISKA III Global Loan (PL) For financing small and medium-scale projects in the fields of environmental protection, energy savings, infrastructure (including health and education), industry, agro-industry, services and tourism in Poland	75
- CZESTOCHOWA URBAN INFRASTRUCTURE Framework Loan (PL) For financing small and medium-scale investment schemes in the fields of transport, environmental protection, health and education, urban renewal and rehabilitation of municipal infrastructure and community facilities in Czestochowa	59
- GDANSK MUNICIPAL INFRASTRUCTURE II Framework Loan (PL) Framework loan to finance multi-sector urban investment schemes in the City of Gdansk	141
- KREDYT BANK Loan for SMEs (PL) For financing small and medium-sized ventures undertaken by eligible SMEs in industry and services in Poland	50
- LODZ MUNICIPAL ROADS Framework Loan (PL) For financing small and medium-sized investment schemes in the City of Lodz, related mainly to public transport infrastructure	73
- ZACHODNIOPOMORSKIE REGIONAL Framework Loan (PL) For financing construction and rehabilitation of the regional infrastructure in the Region of Zachodniopomorskie	85
- BES Loan for SMEs and Other Priorities (PT) For financing small and medium-sized projects promoted mainly by SMEs	175
- SATA FLEET DEVELOPMENT Project (PT) Acquisition of four Bombardier Q400 to replace older ATP aircraft	36
- CLYDESDALE Loan for SMEs (UK) For financing small and medium-sized ventures undertaken by independent SMEs in industry and services	110

Operations outside the European Union

Amount up
to EUR m

BALKANS

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| - RLBH Loan for SMEs & Priority Projects (Bosnia and Herzegovina)
For lease-financing of small and medium-scale projects promoted by SMEs or municipal entities in the fields of environmental protection, energy efficiency, infrastructure, industry, services and tourism | 40 |
| - UCL Loan for SMEs and Priority Projects (Bosnia and Herzegovina)
For lease-financing of small and medium-scale projects located in Bosnia and Herzegovina in the fields of i2i, industry, infrastructure improvements, environmental protection, energy efficiency and services including tourism | 30 |
| - ISLAND INFRASTRUCTURE FACILITY (Croatia)
For financing community infrastructure in coastal areas | 50 |
| - INTEGRATED SOLID WASTE SERBIA Framework Loan (Serbia)
For financing investment schemes in the solid waste sector | 150 |
| - PUBLIC SECTOR RESEARCH AND DEVELOPMENT Project (Serbia)
For financing investments aimed at revitalizing public R&D | 200 |
| - WATER AND SANITATION Framework Loan (the former Yugoslav Republic of Macedonia)
Framework loan for a capital investment programme to increase water supply in rural areas and to improve waste-water disposal throughout the country | 50 |

ACP : AFRICA – CARIBBEAN – PACIFIC

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| - UMGENI WATER Project (South Africa)
Upgrade of water supply networks and treatment facilities to increase water supplies to the city of Durban and the North Coast area, as well as to adjacent rural areas | 35 |
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ALA : ASIA – LATIN AMERICA

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| - HANOI METRO LINE Project (Vietnam)
Construction of a new metro line in Hanoi (Metro Line 3) | 73 |
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The Board of Directors adopted the Corporate Operational Plan 2010-2012 and held a discussion on value-added methodology for operations in EU and pre-accession countries.

BOARD OF DIRECTORS

Those attending

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

Directors:

Mr	P.	van BALLEKOM
Ms	K.	BOŽIČ
Messrs	M.	BUTI
	P.	CURWEN
	J.	DOMINIK
	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.	NITSCHÉ
Ms	T.	NORAS
Messrs	G.	REINESCH
	I.	SIKK
	M.	SOMERS
	N.	de SOUSA PEREIRA
Ms	J.	UZIELIENE

Expert Members:

Mr P. RICHARD

Alternate
Directors:

Ms T. BARTON

Ms M. DOLINAR

Ms S. GAUDIN

Messrs P. KARINIEMI

R. de KORTE

M. KRUSE

Ms C. LAÍN

Ms F. MERCUSA

Messrs A. THERKILDSEN

A. ÛBELIS

Ms Z. VARGA

Alternate Expert
Members:

Messrs E. LANDABURU

A. SALA

Secretary:

Mr A. QUEREJETA