

BOARD OF DIRECTORS

Meeting held in Luxembourg on 11 May 2010

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 Board members 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
MERCEDES BENZ CARS R&D SUSTAINABLE MOBILITY (PHASE 2) Project (DE) R&D activities with the aim of optimising fuel efficiency and lowering carbon dioxide emissions of motor vehicles and the development of electric vehicles	400
NRW HOCHSCHULMODERNISIERUNG Project (DE) Modernisation, construction and rehabilitation of buildings located at public universities and colleges owned by the Federal State of North Rhine-Westphalia	700
RENTENBANK ERNEUERBARE ENERGIEN Global Loan (DE) Landwirtschaftliche Rentenbank's promotional programmes dedicated to renewable energy	300
RAUTARUUKKI EMISSION REDUCTION Project (FI) Modernisation and upgrading of blast furnaces designed to achieve substantial improvements in energy efficiency and environmental impact	140

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

	Amount up to EUR m
BPCE I Loan for SMEs (FR) Financing of investments promoted by small and medium-sized enterprises in the agricultural, industrial and service sectors	300
PSA VOITURE HYBRIDE R&D Project (FR) RDI Programme for the development of a plug-in hybrid powertrain platform for hybrid-electric vehicles	200
DUBLIN METRO PPP Project (IE) Light metro system serving an 18.8 km northern corridor from Dublin city centre to Fingal County, via Dublin Airport	500
N17 – N18 GORT TO TUAM PPP MOTORWAY Project (IE) Construction of 57 km of standard 2x2 motorway and associated infrastructure	170
CEMENTIR TARANTO ENERGY EFFICIENCY Project (IT) Modernisation of a cement production plant, providing significant energy- efficiency improvements	90
INDESIT COMPANY R&D Project (IT, PL) Financing of Indesit's Research & Development activities and modernisation of production facilities	75
PUBLIACQUA SETTORE IDRICO FIRENZE Framework Loan (IT) Integrated Water and Wastewater Services in the water management area ATO 3 Medio Valdarno of Tuscany	150
GLIWICE MUNICIPAL MULTI-SPORT HALL Project (PL) Construction and operation of a sports, social and cultural arena in the City of Gliwice	45
MODERNIZACAO PARQUE ESCOLAR II Project (PT) Modernisation, remodelling, rehabilitation and extension, furnishing and equipment of schools in mainland Portugal	600

	Amount up to EUR m
CE ELECTRIC UK ELECTRICITY DISTRIBUTION Project (UK) Financing for the 2010-2012 investment programme being undertaken by Northern Electric Distribution and Yorkshire Electricity Distribution and two electricity distribution network operators in North-East England, covering network renewal, reinforcement and extension	305
RBS II Loan for SMEs (UK) for financing SMEs in industry and services in the UK, and potentially Ireland and other EU Member States	330
SHERINGHAM SHOAL OFFSHORE WIND FARM Project (UK) Construction and operation of a 317MW offshore wind farm with 88 turbines off the Norfolk coast	GBP 320

Operations outside the European Union

ACP: AFRICA, CARIBBEAN AND PACIFIC

CAPE VERDE WIND POWER PPP Project (Cape Verde) Installation of 27 MW of wind turbines on four islands in the archipelago of Cape Verde	30
LIGNE DE CREDIT ENVIRONNEMENTALE II Project (New Caledonia) Financing of investment projects in the renewable energy and environmental sectors	10

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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 m
- UCL CZ Loan for SMEs and MIDCAPs II (CZ) for financing small and medium-sized investments promoted by SMEs and Mid-Caps	70
- INVESTITIONSBANK SCHLESWIG-HOLSTEIN UMWELT II Global Loan (DE) for financing projects of limited scale relating primarily to environmental protection and improvement, as well as projects in the knowledge economy energy and health sectors	150
- SPAR NORD BANK Loan for SMEs (DK) for financing small and medium-scale projects to be carried out by SMEs in Denmark and in other EU countries	50
- VIVIENDA CATALUNYA II Framework Loan (ES) Framework Loan for the construction of social and affordable rental housing in Cataluña	125
- DIAKHITEL – STUDENT LOAN III (HU) For financing part of the costs of tertiary-level studies by providing loans to higher education students	141
- BAGNOLI CITTA FUTURA Project (IT) Integrated urban renewal of a former large steel-mill site, to be co-funded with EU Structural Funds	100
- DUFENERGY PIEMONTE COGEN Project (IT) Design, construction and operation of a cogeneration plant located in Cuneo, Piedmont (Northern Italy)	50
- BANK PEKAO Global Loan (PL) for financing small-scale projects promoted mainly by public-sector entities	100
- BANK PEKAO Loan for SMEs (PL) For financing small and medium-scale projects to be carried out by SMEs	100
- KRAKOW TRAMWAY Project (PL) Modernisation and extension of the tram network in the city of Krakow and purchase of new rolling stock	38

	Amount up to EUR m
- NFOSIGW – GREEN INVESTMENT SCHEME Framework Loan (PL) Co-financing of projects contributing to climate change mitigation within a Green investment Scheme	50
- ELECTRICIDADE DA MADEIRA II Project (PT) Upgrade of electricity generation, transmission and distribution infrastructure in the Autonomous Region of Madeira, to ensure secure, reliable and cost-efficient provision of electricity supplies	75
- UCL SK Loan for SMEs and MIDCAPs II (SK) for financing small and medium-sized investments promoted by SMEs and Mid-Caps	70
- UNIVERSITY OF YORK (UK) Construction and development of new campus buildings, together with investment in the surrounding areas, at the University of York as part of the University's capital programme up to 2013	50

Operations in Candidate and Potential Candidate Countries

BALKANS

- WATER AND SANITATION REPUBLIKA SRPSKA Project (Bosnia and Herzegovina) Programme for construction and rehabilitation of water supply and sanitation infrastructure in Republika Srpska	50
- SCHOOL MODERNISATION PROGRAMME Project (Serbia) Support for Increasing the supply and quality of pre-university education	50

Operations outside the European Union

SOUTH AFRICA

- ETHEKWINI WATER Project (South Africa) Upgrade and expansion of water infrastructure	50
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- The Board of Directors held its annual meeting with the Bank's Audit Committee, at which the Chairman of the Audit Committee presented its annual reports to the Board of Governors for the year 2009.
- The Board of Directors discussed the public report prepared by external consultants on the Mediterranean Business Development Initiative (MBDI).

BOARD OF DIRECTORS

Those attending

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

Directors:

Messrs	A.	AGUIAR
	P.	van BALLEKOM
Ms	K.	BOŽIČ
Messrs	J.	DOMINIK
	K. A.	HALL
	O.	HENIN
	M.	HOUDEBINE
	Z.	HRUBÝ
	K.	KAKOURIS
Ms	K.	KASZASOVÁ
Ms	I.	KRUMANE
Messrs	C.	MONTICELLI
	R.	MÜLLER
	W.	NITSCHKE
Ms	T.	NORAS
Messrs	G.	REINESCH
	I.	SIKK
	M.	SOMERS
Ms	J.	UZIELIENE

Expert Members:

Messrs P. RICHARD
T. STONE

Alternate
Directors:

Mr. D. AHNER
Ms A. CARABAS
Messrs R. de KORTE
M. KRUSE
Ms C. LAÍN
Ms F. MERCUSA
Messrs A. THERKILDSEN
A. ÜBELIS
Ms Z. VARGA
Ms I. VLKOVÁ

Alternate Expert
Members:

Mr A. NAWRATH

Secretary:

Mr A. QUEREJETA