

BOARD OF DIRECTORS

Meeting held in Luxembourg on 10 March 2011

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
STRIBRO-PLANA-CHEB LINE CORRIDOR III Project (CZ) Rehabilitation of two railway sections located on the western part of railway Corridor III between Střibro and Cheb (Allocation under the S&CF TRANSPORT FRAMEWORK FACILITY)	99
PARTNER REGIO DEUTSCHLAND PPP Framework Loan (DE) Financing of investments implemented under PPP schemes	200
ICO III Loan for SMEs (ES) Financing of small and medium-sized enterprises	500
METRO DE GRANADA PPP Project (ES) Light rail line of 15.9km connecting east-west the metropolitan area and the city centre of Granada, Andalusia	260

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

	Amount up to EUR m
FORTUM WTE AND SMART METERING Project (FI, SE) Construction of Waste-to-Energy CHP plant in Brista, and implementation of digital remote metering infrastructure investments	200
INTESA SANPAOLO III Loan for SMEs (IT) Financing SME investments throughout Italy	400
TI - RICERCA E SVILUPPO BANDA LARGA Project (IT) Investment in research and broadband development over the period 2010-2012	300
UNICREDIT III Loan for SMEs (IT) Financing SME investments throughout Italy via leasing schemes	400
AVIVA HADRIAN INFRASTRUCTURE SUBORDINATED DEBT FUND (LU) Subordinated debt fund enabling the capital markets to provide long-term senior debt to infrastructure projects in Europe	60
EUROPEAN ENERGY EFFICIENCY FUND (LU) Fund targeting sustainable energy projects proposed by public authorities in the European Union	75
SOUTH POLAND CHP Project (PL) Replacement of an existing unit of Bielsko-Biala CHP with a new more efficient heat and power generation unit	76
SPP ENVIRONMENTAL AND SAFETY INVESTMENTS Project (SK) Investments in the Slovakian gas transmission and distribution systems to maintain and secure transport capacity and to improve environmental and safety standards	180
HGCAPITAL RENEWABLE POWER PARTNERS II (UK) Investment fund targeting European renewable energy projects	40
BORDERS RAILWAY PPP Project (UK) Rehabilitation, re-opening and maintenance of 49km of suburban railway from Edinburgh to Tweedbank in the Scottish Borders, with 7 new stations servicing existing and new urban developments along the line	118

Amount
up to EUR m

Operations outside the European Union

ALA

CCCFL – HAOHUA CHEMICALS EE & ER Project (China) Programme of emission reduction and energy efficiency investments in two chemical plants owned by the Haohua chemical group Allocation under the China Climate Change Framework Loan	70
EXIM INDIA – SOLAR PV TECHNOLOGIES Project (India) Installation and ramp-up of a 90MW PV photovoltaic cell production line and the installation of a matching 90MW module assembly line, Greater Noida, Uttar Pradesh (India) – Allocation under EXIM Bank of India Framework Loan	15
CENTRAL AMERICA CLIMATE CHANGE Framework Loan (Regional – Central America) Multi-project facility to support projects that contribute to climate change mitigation	200

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With regard to:

- ALPHA BANK III Loan for SMEs (EL)

Financing of projects promoted by small and medium-sized companies in the fields of industry, tourism and services in Greece

The Board of Directors postponed further discussion pending the provision of additional information.

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

<u>Operations within the European Union</u>	Amount up to EUR m
NATIONAL ROADS II Project (CY) Upgrading of road infrastructure and implementation of a countrywide traffic safety project	80
CSAS II Loan for SMEs and Other Priorities (CZ) Financing of small and medium-scale projects promoted mainly by SMEs	150
SGEF CZ IV Loan for SMEs and Midcaps (CZ, SK) For financing small and medium-sized projects promoted by SMEs and Mid-caps	100
UNICREDIT CZ Loan for SMEs and Midcaps (CZ) Financing of small and medium-sized investments promoted by SMEs and Mid-Caps	100
HELABA KNOWLEDGE ECONOMY (i2i) Global Loan (DE) Global loan dedicated to the financing of projects referring to the COP objective "Knowledge Economy"	200
SWM STROMNETZE Project (DE) Strengthening and modernisation of the electricity distribution grid in the Munich area	100
SOTERRAMIENTOS FERROVIARIOS VALENCIA Project (ES) Undergrounding of two sections of existing surface railway lines in Valencia's metropolitan area	100
CENTRE HOSPITALIER DE LAGNY Project (FR) Reconstruction of Lagny Centre Hospitalier (CH) on a new site in Jossigny	100
BP VICENZA Loan for SMEs & Other Priorities (IT) Financing of small and medium-sized investments promoted by SMEs (for at least 70%) and other small and medium-sized projects under the knowledge economy, energy, convergence and environment objectives or midcaps	200
BRE BANK II Global Loan (PL) Financing of small and medium-scale projects promoted mainly by public sector entities	100
BRE BANK II Loan for SMEs (PL) Financing of small and medium-sized ventures in industry and services	100
TRANSMISSION GAS PIPES Project (PL) Construction of two sections of the natural gas transmission system in north-western and central Poland	150

	Amount up to EUR m
REGIONAL ROLLING STOCK – SKÅNETRAFIKEN Project (SE) Acquisition of 49 passenger train-sets to provide regional passenger services in the region of Skåne	140
CSOBL SK Loan for SMEs and Other Priorities (SK) Financing of small and medium-sized projects according to the Bank's eligibility criteria, to be carried out primarily by SMEs	60
NORTHUMBRIAN WATER & WASTEWATER AMP5-I Project (UK) Improvement of water and wastewater infrastructure in the North-East and South-East of England (2010-15)	174
SANTANDER UK Loan for SMEs (UK) Financing of investments undertaken by SMEs	174
<u>Operations in Candidate and Potential Candidate Countries</u>	
ESB II Loan for SMEs & Mid-Caps (Croatia) Loan for SMEs and local authorities with a Mid-Cap tranche for financing small and medium-scale projects and priority sectors, notably in the fields of i2i, energy, environmental protection, health and education	100

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- The Board of Directors discussed and adopted the financial reports for the 2010 financial year:

The financial statements for the EIB, the EIB Group, the Investment Facility, the FEMIP Trust Fund and the EU-Africa Infrastructure Trust Fund and the Neighbourhood Investment Facility Trust Fund as at 31 December 2010, and authorised their submission to the Board of Governors for the 2011 Annual Meeting.

BOARD OF DIRECTORS

Those attending

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

Directors:

Messrs	P.	van BALLEKOM
	P.	CURWEN
Messrs	J.	DOMINIK
	G.	GARCIA ANDRES
Ms	S.	GAUDIN
	V.	GRECH
Mr	K. A.	HALL
Messrs	O.	HENIN
	Z.	HRUBÝ
	K.	KAKOURIS
Ms	K.	KAZSAZSOVÁ
Ms	I.	KRUMANE
Messrs	C.	MONTICELLI
	R.	MÜLLER
	S.	NESTOR
	W.	NITSCHÉ
	G.	REINESCH
	I.	SIKK
	M.	SOMERS
Ms	M.	TUSKIENE
Mr	Z.	URBAN

Expert Members:

Messrs	R.	MASERA
	T.	STONE

Alternate
Directors:

Ms	A.	CARABAS
Messrs	R.	de KORTE
	M.	KRUSE
Ms	C.	LAÍN
Ms	F.	MERCUSA
Messrs	A.	THERKILDSEN
	A.	ÜBELIS
Ms	I.	VLKOVÁ

Alternate Expert
Member:

Mr	A.	SALA
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Secretary:

Mr	A.	QUEREJETA
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