

BOARD OF DIRECTORS

Meeting held in Luxembourg on 24 July 2012

Provisional Summary of Decisions¹

- The Chairman recorded that there was a quorum.
- List of participants: annexed.
- The agenda was adopted.
- A conflict of interest was declared by Mr Monticelli on ATLANTIA FIRENZE-BOLOGNA IV Project (IT)

Operations

The Board of Directors approved the following operations:

<u>Operations within the European Union</u>	Amount up to EUR m
CYPRUS NSRF Framework Loan (CY) Co-financing of EU Operational Programmes in the fields of Sustainable Development and Competitiveness	200
LIMASSOL SEWERAGE III Project (CY) Extension of the sewerage, drainage and wastewater treatment system in Limassol – Amathus	68
BMW LEIPZIG III Project (DE) Expansion of BMW's existing manufacturing plant in Leipzig	350
DEUTSCHE TELEKOM FIBRE ROLL-OUT Project (DE) Early roll-out of telecommunications access infrastructure based on optical fibres	300
BANKINTER LOAN FOR LOCAL AUTHORITIES Credit Line (ES) For financing public projects of limited scale carried out by public sector authorities	100
GAMESA RDI Project (ES, UK) Financing of Gamesa's Research and Development and product/process innovation activities in the field of wind turbine generators	260

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

	Amount up to EUR m
PAIS VASCO KNOWLEDGE ECONOMY 2 Project (ES) For financing investments to foster the knowledge economy in the Basque Country	460
SANTANDER ENERGY EFFICIENCY AND RENEWABLES Framework Loan (ES, FR, UK, IT, DE) For financing investments in renewable energy and energy efficiency projects	230
ILIAD BROADBAND II Project (FR) Roll-out of very high speed telecommunications networks throughout France, including roll-out in less densely populated areas of the country	200
LYCEES HQE LANGUEDOC-ROUSSILLON Project (FR) Construction and renovation of 54 schools, including an energy efficiency improvement programme	400
AEROPORTO DI CATANIA Project (IT) Upgrade and expansion of Catania Airport	70
ATLANTIA FIRENZE-BOLOGNA IV Project (IT) Upgrade and capacity increase of the section Barberino-Firenze Nord over a total length of 17 km of the A1 toll motorway between Firenze and Bologna, part of the TEN-T network	500
CARRARO GROUP R&D Project (IT) Financing for Carraro's activities in research, development and product/process innovation aimed at developing new, more efficient and better performing drivelines and powertrains	15
ENGINEERING IT INNOVATIVE SOFTWARE Project (IT) RDI programme for new software technologies and development of new software applications for public administrations, financial institutions, utilities and telecom sectors	50
INTESA SANPAOLO EN RINNOVABILE III Framework Loan (IT) Framework loan to support small and medium-scale investments in renewable energy and energy efficiency sectors, including solar photovoltaic, onshore wind and biomass installations	200
DASOS TIMBERLAND FUND II (LU) Participation in Dasos Timberland Fund II, an investment fund targeting sustainable forestry and biomass projects	30
ERICSSON LTE ADVANCED (RDI) Project (SE, FI) Development of next step of the fourth generation of mobile broadband technology, encompassing LTE Advanced	500
ALDER HEY CHILDRENS HOSPITAL PPP Project (UK) Construction of a new-built replacement of the Alder Hey Children's Hospital in Liverpool	107

Amount
up to EUR m
187

PORT OF LIVERPOOL RIVER TERMINAL Project (UK)
Construction of a deep-sea container terminal on reclaimed land at the Port of Liverpool in the Mersey estuary to handle post panamax ships

Operations in Candidate and Potential Candidate Countries

TURKEY

YAPI KREDI BANK II Loan for SMEs (Turkey) 75
For financing small and medium-scale projects carried out by SMEs

Operations outside the European Union

EASTERN NEIGHBOURS AND PARTNERSHIP COUNTRIES – EASTERN EUROPE

UNICREDIT Loan for SMEs & Priority Projects (Ukraine) 140
For financing small and medium-sized projects carried out by SMEs and promoters of any size in priority sectors

MEDITERRANEAN

AIR TRAFFIC CONTROL UPGRADE EGYPT Project (Egypt) 50
Upgrade of Egypt's air traffic control facilities, with installation of state-of-the-art communications, navigation and surveillance (CNS) systems

ISRAEL CHEMICALS Ltd IPP Project (Israel) 100
Construction of a 220 Mwe and 249 MWth Combined Cycle Gas Turbine (CCGT) Independent Power Plant (IPP)

BADIA IMPACT FUND (Jordan) 4
Equity participation in a venture capital fund supporting start-up and expansion investment in SMEs in the fields of technology, media and telecommunications

ONEE – RESEAUX ELECTRIQUES III Project (Morocco) 180
Multi-component investment programme covering the period 2012-2015 aimed at reinforcing and extending the country's electricity transmission infrastructure

Amount
up to EUR m

AFRICA, CARIBBEAN AND PACIFIC (ACP)

CONVERGENCE PARTNERS COMMUNICATIONS INFRASTRUCTURE FUND (Africa - Regional) Closed-end private equity investment fund targeting information and communication infrastructure projects and ancillary businesses	22
SAWISTRA PROGRAMME (Ghana) Water infrastructure and basic sanitation investment in rural areas and small towns to allow improved access to water and sanitation services in line with Millennium Development Goal targets	40
BETA GLASS PLC Project (Nigeria) Upgrade and expansion of two existing glass container production facilities	15

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The Board of Directors decided to put a proposal to the Board of Governors for a capital increase of EUR 10 billion, to be paid in in full.

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

<u>Operations within the European Union</u>	Amount up to EUR m
- BAWAG PSK II Global Loan (AT) For financing small and medium-sized investments promoted by SMEs and Mid-Caps and priority sector investments	100
- CHIREC BRUSSELS HOSPITAL Project (BE) Construction of a new 500-bed energy-efficient hospital with state-of-the-art health facilities in Region Bruxelles-Capitale	100
- BRANDENBURG REGIONALENTWICKLUNG V Global Loan (DE) For financing small-scale public and private investments in regional development in Brandenburg	100
- GIESECKE AND DEVRIENT RDI Project (DE, ES) RDI activities in relation to the promoter's three business lines – banknote processing, mobile security/secure devices and government solutions	50
- STADTENTWAESSERUNG HAMBURG Project (DE) Improvements to the efficiency of Hamburg's wastewater services, through reconstruction and upgrading of sewer systems and modernisation of wastewater treatment plants, under the 2012-2015 investment programme	160
- RABOBANK SCANDINAVIA Loan for SMEs (DK, SE) For financing small and medium-sized ventures undertaken by SMEs	150
- LORCA EARTHQUAKE RECONSTRUCTION Framework Loan (ES) Reconstruction and upgrading of infrastructure following the earthquake in Lorca	185
- SANTANDER Loan for SMEs (ES) For financing small and medium-sized projects carried out primarily by SMEs as well as by small mid-cap enterprises	200
- APRR – MODERNISATION ET SECURITE Project (FR) Modernisation and security works on APRR's motorway network foreseen in the current 5-year plan agreed with the State	150
- TRAMWAY DU GRAND BESANCON Project (FR) Construction of the first tramway line in the Grand Besançon conurbation	70
- ACEA EFFICIENZA RETE II Project (IT) Reinforcement and extension of the electricity distribution network in the Rome metropolitan area	100

	Amount up to EUR m
- ITALY KNOWLEDGE ECONOMY Global Loan (IT) For financing research and development projects promoted by private and public entities	150
- MEDIOBANCA PALLADIO II Loan for SMEs (IT) Dedicated facility for lease financing schemes in favour of SMEs	100
- TOSCANA ENERGIA GAS AND SOLAR Project (IT) Upgrading of the gas distribution network and PV installations in the Tuscany region over the period 2012-2016	75
- BGZ Loan for SMEs and Mid-Caps (PL) Loan to finance small and medium-scale projects to be carried out by SMEs and Mid-Caps	100
- PKP PLK WARSAW – LODZ RAILWAY LINE Project (PL) Modernisation of 139 km of the twin electrified E-30 railway line in south eastern Poland (Katowice – Krakow – Rzeszow)	200
- PT BROADBAND MOBILE NETWORK Project (PT) Roll-out of the Long Term Evolution (LTE/4G) mobile network and upgrade of the UMTS network	100
- BUCHAREST S2 THERMAL REHABILITATION Project (RO) Energy efficiency refurbishment works on 245 multi-storey residential buildings in Bucharest Sector 2	60
- ENEL ELECTRICITY DISTRIBUTION ROMANIA Project (RO) Modernisation and extension of the electricity distribution networks serving the regions of Banat and Dobrogea over the period 2012-2014	105
- RBI RO Loan for SMEs and Midcaps (RO) Loan for SMEs, Mid-Caps and Other Priorities	70
- UCBS Loan for SMEs and Midcaps (SI) For financing small and medium-sized projects carried out primarily by SMEs as well as by small mid-cap enterprises	40

Operations in Candidate and Potential Candidate Countries

WESTERN BALKANS

- STSPK Loan for SMEs and Priority Projects (Bosnia and Herzegovina, FYROM) For financing small and medium-sized projects carried out by SMEs as well as final beneficiaries of any size and ownership, including local authorities	30
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Operations outside the European UnionAmount
up to
EUR m**ASIA AND LATIN AMERICA (ALA)**

- SAO PAULO POWER DISTRIBUTION – ELEKTRO Project (Brazil) 115
Renewal and expansion of the promoter's distribution networks in the states of
Sao Paulo and part of Mato Grosso do Sul

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BOARD OF DIRECTORSThose attending

<u>Chairman:</u>	Mr	W.	HOYER
<u>Vice-Chairs:</u>	Messrs	P.	de FONTAINE VIVE CURTAZ
		S.	BROOKS, CB
		D.	SCANNAPIECO
		P.	SAKELLARIS
	Ms	M.	ALVAREZ ARZA
	Messrs	A.	ROP
		W.	MOLTERER
		P.	van BALLEKOM
<u>Directors:</u>			
	Ms	S.	BAJĀRE
	Ms	K.	BOŽIČ
	Messrs	P.	CURWEN
		J.	DOMINIK
		C.	DOLTU
	Ms	D.	DURÁN BONO
	Messrs	V.	GRECH
		K. A.	HALL
		O.	HENIN
		D.	JAHN
		K.	KAKOURIS
	Ms	K.	KASZASOVÁ
	Messrs	P.	MACHADO
		C.	MONTICELLI
		S.	NESTOR
		W.	NITSCHÉ
	Ms	T.	NORAS
	Ms	D.	PANDOVA
	Messrs	G.	REINESCH
		I.	SIKK
		M.	SOMERS
		G.	THOMAS
	Ms	M.	TUSKIENE
	Messrs	Z.	URBAN
		J.	van den WALL BAKE

Expert Members:

Messrs	R.	MASERA
	P.	RICHARD
	T.	STONE

Alternate
Directors:

Mr	C.	BORIES
Ms	A.	CARABAS
Ms	J.	DINKOVA
Messrs	M.	GLYCOPANTIS
Ms	F.	MERCUSA
Messrs	R.	MÜLLER
	L.	ÖSTLING
	Z.	PAGÁČ
Ms	M.	SIMMONS
Mr	A.	THERKILDSEN
Ms	J.	UZIELIENE
Mr	D.	ZERAH

Secretary

Mr	A.	QUEREJETA
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