

BOARD OF DIRECTORS

Meeting held in Luxembourg on 14 March 2013

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.

Operations

The Board of Directors approved the following operations:

<u>Operations within the European Union</u>	Amount up to EUR m
RBCZ GREEN ENERGY Loan for SMEs (CZ) For financing projects carried out by SMEs and Mid-Caps as well as other eligible small and medium-sized projects undertaken by public or private promoters	100
THESSALONIKI METRO B Project (EL) Construction of a 4.8 km long extension of the Thessaloniki metro, including rolling stock and park-and-ride facilities	400
CAIXABANK Loan for SMEs and Mid-Caps (ES) For financing small and medium-sized projects, mainly in Spain	300
SANTANDER II Loan for SMEs and Mid-Caps (ES) For financing small and medium-sized projects, mainly in Spain	400

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

	Amount up to EUR m
VOLKSBANK HU II Loan for SMEs and Other priorities (HU) For financing small and medium-sized investments promoted by SMEs and Mid-Caps and for financing other priority objectives, including infrastructure projects	50
CORNEGLIANO GAS STORAGE Project (IT) Construction and operation of underground gas storage facilities in Cornegliano, Lombardy region	200
METROPOLITANA DI MILANO M4 Project (IT) Construction and operation of a new 14.2 km metro line linking Milan's Linate City Airport and S. Cristoforo suburban railway station	300
GDANSK ROAD INFRASTRUCTURE Project (PL) Reconstruction and extension of 10.4 km of Slowacki Road connecting Gdansk airport and the seaport, including a new tunnel under the River Vistula and 8.3 km of Sucharski Road, linking the Gdansk Southern Ring Road with Slowacki Road and the Westerplatte ferry terminal	102
NORTHERN POLAND ENERGY DISTRIBUTION II Project (PL) Modernisation and upgrade of the electricity distribution network of the ENERGA group, over the period 2012-2015, in Northern and Central Poland	239

Operations in Candidate and Potential Candidate Countries

WESTERN BALKANS

EFSE III (Serbia, Bosnia and Herzegovina, Montenegro, Albania, Fyrom) Investment in the senior A shares of EFSE, providing financing to micro and small-scale enterprises, rural and housing loans through qualified financial intermediaries	39
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CROATIA

AIRPORT EXPANSION ZAGREB Project (Croatia) Financing, design and construction of a new passenger terminal building at Zagreb Airport	120
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TURKEY

DENIZBANK II Loan for SMEs (Turkey) For financing small and medium-sized investments promoted by SMEs	100
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Operations outside the European Union

ALA

TANAHU HYDROPOWER Project (Nepal) Construction and operation of a 140 MWe storage hydroelectric power scheme on the Upper Seti river in Tanahu District in central Nepal around 155 km northwest of Kathmandu	55
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- With regard to:

IRBRS II Loan for SMEs & Priority Projects (Bosnia and Herzegovina)
For financing small and medium-sized projects carried out primarily
by SMEs as well as by Local Authorities

A decision on this financing proposal was postponed pending 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
RBI Mid-Cap and SME III Global Loan (AT) For financing small and medium sized investments promoted by SMEs, Mid-Caps and other entities	100
RLB TYROL Loan for SMEs and Mid-Caps (AT) For financing small and medium-sized investments promoted by SMEs and Mid-Caps	100
BANCO POPULAR II Loan for SMEs and Mid-Caps (ES) For financing small and medium-sized projects carried out primarily by SMEs	200
INFRAESTRUCTURAS FERROVIARIAS ADIF Framework Loan (ES) Rehabilitation, modernisation and upgrading of conventional rail infrastructure, including freight terminals, stations, infrastructure and safety equipment	185
LUZARO Loan for SMEs and Mid-Caps (ES) For financing small and medium-sized projects promoted by SMEs and Mid-Caps in Spain, mainly located in the Basque Country	200
TUNNEL DU FREJUS (CNA) SECURITE Project (FR) Construction of a safety tunnel, security systems and emergency shelters, as well as improvement works on the approach motorway	120
WÄRTSILÄ RDI IV Project (FI, IT, Switzerland) RDI activities in four-stroke (medium speed) engines for marine and power plant applications	150
DIAKHITEL – STUDENT LOAN IV Project (HU) For financing part of the costs of tertiary level studies by providing loans for higher education students through Diákhitel Központ Rt.	100
ERSTE HU Loan for SMEs and Mid-Caps (HU) For financing small and medium-scale projects promoted primarily by SMEs, Mid-Caps and Public Entities in Hungary	100

Amount up
to EUR m

SPECTRIS R&D II Project (UK, DK, DE, NL, SE)
Investments by Spectris in research and product development in the
field of precision instrumentation and controls

100

Operations outside the European Union

ENP – EASTERN EUROPE

NORTH-SOUTH ROAD CORRIDOR Project (Armenia)
Improving and upgrading the North - South Road Corridor (NSRC) in Armenia

60

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BOARD OF DIRECTORS

Those attending

<u>Chairman:</u>	Mr	W.	HOYER
<u>Vice-Chairs:</u>	Messrs	P.	de FONTAINE VIVE CURTAZ
		D.	SCANNAPIECO
	Ms	M.	ALVAREZ ARZA
	Messrs	A.	ROP
		W.	MOLTERER
		P.	van BALLEKOM
		M.	TANASESCU
		J.	TAYLOR
<u>Directors:</u>			
	Ms	S.	BAJĀRE
	Ms	C.	CRESPO
	Messrs	P.	CURWEN
		C.	DOLTU
		J.	DOMINIK
	Ms	S.	GAUDIN
	Messrs	V.	GRECH
		K. A.	HALL
		Z.	HRUBÝ
		A.	JACOBY
		D.	JAHN
		K.	KAKOURIS
	Ms	K.	KASZASOVÁ
	Messrs	P.	MACHADO
		C.	MONTICELLI
		W.	NITSCHKE
	Ms	D.	PANDOVA
	Mr	I.	SIKK
	Ms	J.	SONNE
	Messrs	G.	THOMAS
		Z.	URBÁN
	Ms	J.	UZIELIENĒ
	Mr	J-W.	van den WALL BAKE
<u>Observer:</u>			
	Ms	V.	IVANDIĆ

Expert Member:

Messrs R. MASERA
T. STONE

Alternate
Directors:

Messrs M. BAJ
C. BORIES
Ms A. CARABAŞ
Ms J. DINKOVA
Ms D. JASAITIENĖ
Messrs R. LEPERS
R. MÜLLER
L. MUÑOZ
Ms F. MERCUSA
Mr L. ÖSTLING

Alternate Expert
Members:

Messrs E. BANNERMAN
A. SALA

Secretary:

Mr A. QUEREJETA