

BOARD OF DIRECTORS

Meeting held in Rome on 4 June 2014

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 MONTICELLI on FINLOMBARDA Loan for SMEs, Mid-Caps and Other Priorities (IT) and on YOOX E-COMMERCE PLATFORM Project (IT) and by Mr MACHADO on CGD II Loan for SMEs and Other Priorities (PT).

Operations

The Board of Directors approved the following operations:

<u>Operations within the European Union</u>	Amount up to EUR m
OBERVERMUNTWERK Project (AT) Construction of two pumped storage schemes, the 360 MW Obervermuntwerk II and the 13 MW Rellswerk, for hydroelectric power generation, located in the Montafon valley in the Austrian Vorarlberg region	280
BRUSSELS SEWERAGE NETWORK (HYDROBRU) – PHASE II Project (BE) Second phase of the sewerage network enhancement programme, as well as ancillary investments in relation to water supply facilities covering investments to be carried out in the Brussels region during the period 2015-2019	250
RHEIN-RUHR-EXPRESS Project (DE) Acquisition of new high-capacity double-deck rolling stock units for a high density schedule and express regional rail system in the Rhein-Ruhr region	450
TDC ADVANCED FIXED BROADBAND SERVICES ROLLOUT Project (DK) Investment programme by TDC in advanced wireline technology broadband services, including new fibre access networks, upgrade of existing copper access and cable television networks	500

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

	Amount up to EUR m
TRANSPORTS PUBLICS FRANCE Framework Loan (FR) For financing Bus Rapid Transit systems and multimodal interchanges	450
FINLOMBARDA Loan for SMEs, Mid-Caps and Other Priorities (IT) For financing projects mainly undertaken by SMEs and Mid-Caps promoting knowledge economy, infrastructure, renewable energy and energy efficiency, environment protection, youth employment and RDI	233
MEDIUM-SIZED UTILITIES PROGRAMME Loan (IT) Investment programme in the electricity and gas networks, public lighting, district heating, water supply facilities and wastewater and solid waste collection and treatment services	300
SNAM RETE GAS INFRASTRUTTURE IV Project (IT) Investments in existing and new gas pipelines to improve the reliability and flexibility of the country's gas transport system	200
VIVERACQUA HYDROBOND Project (IT) Dedicated investment to finance nine small water-sector utilities in the region of Veneto	162
YOOX E-COMMERCE PLATFORM Project (IT) Investment in new software applications and related IT and logistics systems, to optimise and expand the e-business platform and enhance the efficiency of the delivery process	45
DE LAGE LANDEN I Loan for SMEs and Mid-Caps (NL) For financing through leasing small and medium-sized investments promoted by SMEs and Mid-Caps primarily in the Netherlands, although SMEs and Mid-Caps in other EU-Member States would also be eligible	300
RABOBANK V Loan for SMEs and Mid-Caps (NL) For financing through leasing small and medium-sized investments promoted by SMEs and Mid-Caps primarily in the Netherlands, although SMEs and Mid-Caps in other EU-Member States would also be eligible	400
BIOLOGICS INVESTMENT PROGRAMME RDI RSFF Project (PL) Investment programme in research and development of biosimilar medications	45
PLK E75 RAIL BALTICA WARSZAWA-SADOWNE Project (PL) Modernisation and partial four-tracking of 66km of the E-75 Rail Baltica line from Warsaw to the border with Lithuania, on the section between Warszawa Rembertow and Tluszcz (Sadowne)	214

	Amount up to EUR m
<p>WARSAW MUNICIPAL INFRASTRUCTURE IV Framework Loan (PL)</p> <p>Small, medium and large-scale investment schemes in the fields of transport and local road modernisation, health and education, cultural heritage, landscaping, green spaces and public building rehabilitation and construction in the City of Warsaw</p>	240
<p>CGD II Loan for SMEs and Other Priorities (PT)</p> <p>For financing small and medium-sized projects carried out primarily by SMEs and Mid-Caps, mainly located in Portugal</p>	300
<p>SGN GAS DISTRIBUTION NETWORK (2014-2017) Project (UK)</p> <p>Upgrade and extension of Scotia Gas Network's gas distribution infrastructure</p>	468
<p>LONDON GREEN FUND CO-FINANCING Framework Loan (UK)</p> <p>Multi-sector and multi-borrower framework loan to finance integrated urban renewal and development schemes, with a focus on social housing and energy resource efficiency</p>	600
<p>PAPWORTH HOSPITAL PPP Project (UK)</p> <p>Reprovision of the Papworth Hospital services in a new purpose-built hospital on the Cambridge Biomedical Campus, East England</p>	99
<p>PRIORITY SCHOOLS BUILDING PROGRAMME (UK)</p> <p>Construction of 46 new build schools under an innovative Aggregator Model integrating five separate privately financed batches</p>	349

Operations in Candidate and Potential Candidate Countries

WESTERN BALKANS

<p>RLRS Loan for SMEs and Other Priorities (Serbia)</p> <p>For financing SME projects in the fields of knowledge economy, energy, environment protection, industry, health, education and services</p>	20
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TURKEY

<p>DENIZBANK MUNICIPAL MBIL (Turkey)</p> <p>For financing small and medium-sized municipal infrastructure projects</p>	100
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Amount
up to EUR m

Operations outside the European Union

MEDITERRANEAN

PRIVATE SECTOR DEVELOPMENT AND ECONOMIC GROWTH LINE OF CREDIT (Egypt) 160

For financing small and medium-sized projects in productive and service sectors

PRIVATE SECTOR FACILITIES IV (Lebanon) 90

For financing small and medium-sized projects in productive sectors

EUROPAC INDUSTRIAL PACKAGING PLANT IN TANGIER Project (Morocco) 15

Development of a corrugated packaging plant in Tangier comprising a corrugator and three additional converting lines for the production of cardboard packaging

ABRAAJ NORTH AFRICA FUND II (Regional – North Africa) 5

Equity participation in Abraaj North Africa Fund II, a generalist private equity fund targeting expansion capital investments in private companies located in North African countries (Morocco, Algeria, Tunisia and Egypt)

AFRICA, CARIBBEAN AND PACIFIC (ACP)

BANQUE DE TAHITI ENVIRONMENTAL AND MF Global Loan (French Polynesia) 14

Global Loan supporting environmental projects as well as Micro and Small Enterprises

AIRSIDE SAFETY WORKS – ROBERTS AIRPORT MONROVIA Project (Liberia) 20

Critical airside refurbishment works to ensure compliance with international safety standards, including rehabilitation of the runway, improvements to the pavement drainage system, construction of runway end safety areas, replacement of the runway lighting and provision of operational and safety-related airport equipment

FIRST BANK OF NIGERIA Global Loan (Nigeria) 100

Global loan to finance investment projects undertaken by private enterprises

	Amount up to EUR m
PTA BANK – CREDIT LINE for SMEs and Mid-Caps (Regional – Eastern and Southern Africa)	80

For financing investment projects in agribusiness, energy, manufacturing and service sectors undertaken by SMEs and Mid-Caps in Eastern and Southern Africa

ASIA, LATIN AMERICA (ALA)

SBI Loan for SMEs and Mid-Caps (India)	200
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For financing investments promoted by SMEs and Mid-Caps contributing to private sector development and other priorities under the Mandate such as social and economic infrastructure, and climate change mitigation and adaptation

SOTO LA MARINA GAS COMPRESSION STATION Project (Mexico)	33
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Construction and operation of a new natural gas compressor station on the existing Fernando-Cempoala pipeline

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- The Board of Directors endorsed a new financial instrument with the European Commission to promote lending to energy efficiency investments – Private finance for Energy Efficiency (“PF4EE”)

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

<u>Operations within the European Union</u>	Amount up to EUR m
BELFIUS SMART CITIES AND SUSTAINABLE DEVELOPMENT Framework Loan (BE) For financing municipal projects in sustainable urban regeneration (smart transport, eco-quartiers), renewable energy (wind, solar photovoltaic, biomass) and energy efficiency (renovation, low energy street-lighting)	200
SPGE V – WALLOON REGION WASTEWATER TREATMENT Framework Loan (BE) Construction and modernisation of sewerage and wastewater treatment facilities in the Walloon Region over the period 2014-2016	200
ZLIN REGIONAL INFRASTRUCTURE III Framework Loan (CZ) Regional framework loan to Zlín Region to finance investments in the areas of accessibility (transport), public infrastructure and services (education, health and social care, culture/heritage and tourism), energy savings in public buildings and the environment	29
DÜSSELDORF NAHVERKEHR Project (DE) For financing investments in rolling stock and infrastructure for the public transport system in Düsseldorf to be implemented over the period 2014-2018	150
FJORD LINE ROPAX VESSELS Project (DK, Norway) Construction of two ferries for routes between Bergen, Stavanger, Kristiansand (Norway) and Hirtshals (Denmark)	124
ELERING EMERGENCY RESERVE POWER PLANT Project (EE) Construction of a dual-fuel emergency reserve power plant in Kiisa to ensure power supplies under network disruption situations	40
BARCELONA SMART AND SUSTAINABLE URBAN RENEWAL Framework Loan (ES) For financing a range of schemes included in the City of Barcelona's investment programme	200
EXTREMADURA Loan for SMEs and Mid-Caps (ES) For financing small and medium-sized multi-sector projects promoted mainly by SMEs and Mid-Cap companies in the Spanish region of Extremadura	100
FRANCE BIOMASSE – GDF SUEZ Project (FR) Implementation of four biomass-based energy projects undertaken by the GDF Suez Group in Forbach, Nantes, Lacq and Epinal	112
ROUEN ECO-QUARTIERS FLAUBERT-LUCILINE Project (FR) Programme of investments in urban redevelopment and regeneration of approximately 100 ha of brownfield sites in the districts of Flaubert and Luciline, located in the centre of Rouen	76

	Amount up to EUR m
<p>BANCO POPOLARE II Loan for Mid-Caps (IT)</p> <p>For financing eligible investments promoted by Mid-Cap companies, primarily in Italy although investments by Mid-Caps in other EU-Member States would also be eligible</p>	150
<p>ITALGAS DISTRIBUZIONE III Project (IT)</p> <p>Network extension and implementation of safety measures for gas distribution facilities in various locations in Rome, Liguria, Piedmont, Veneto, Tuscany, Friuli and Silicy</p>	124
<p>SEA AEROPORTI DI MILANO III Project (IT)</p> <p>Refurbishment of passenger terminals, safety works at airside facilities and construction of a railway link at Milan Malpensa airport</p>	140
<p>SEL ELECTRICITY AND DISTRICT HEATING NETWORKS Project (IT)</p> <p>Upgrade and expansion of the electricity distribution network in the province of Bolzano and extension of the district heating network serving the city of Bolzano</p>	75
<p>MBANK Loan for SMEs and Mid-Caps (PL)</p> <p>Loan for SMEs and Mid-Caps to support MBank Group's lending and leasing programmes for SMEs, microenterprises and Mid-Caps</p>	200
<p>CORTICEIRA AMORIM RDI Project (PT)</p> <p>Investments in Research, Development and Innovation (RDI) in the cork-based products industry, including energy efficiency, environmental protection and safety</p>	35
<p>MONTEPIO II Loan for SMEs, Mid-Caps and Other Priorities (PT)</p> <p>For financing small and medium-sized projects carried out primarily by SMEs and Mid-Caps, mainly located in Portugal</p>	150
<p>UPPSALA MUNICIPAL INVESTMENTS Framework Loan (SE)</p> <p>Financing of investment schemes forming part of the Municipality of Uppsala's three-year investment programme covering the period 2014-2016, notably in the fields of municipal infrastructure, education, affordable housing, sports facilities, health and the environment</p>	200
<p>ELECTROLUX WHITE GOODS RDI Project (IT, SE, DE)</p> <p>RDI investments in the development of energy efficient white goods and small electric domestic appliances</p>	150

Amount up
to EUR m

Operations in Candidate and Potential Candidate Countries

WESTERN BALKANS

VLORE BYPASS Project (Albania) 24
Construction of a 29km bypass road around the city of Vlore to improve road traffic flow along the southern coast of Albania

Operations outside the European Union

ASIA AND LATIN AMERICA (ALA)

CHILE CLIMATE CHANGE Framework Loan (Chile) 150
For financing renewable energy projects contributing to mitigation of climate change

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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.	ÁLVAREZ ARZA
	Messrs	W.	MOLTERER
		P.	van BALLEKOM
		M.	TĂNĂSESCU
		J.	TAYLOR
		L.	BARANYAY
<u>Directors:</u>	Mr	K.J.	ANDREOPOULOS
	Ms	S.	BAJĀRE
	Ms	A.	BRANDT
	Messrs	N.	CAMILLERI
		P.	CURWEN
		J.	DOMINIK
	Ms	S.	GAUDIN
	Messrs	F.	GODTS
		J.	GREGOR
	Ms	V.	IVANDIĆ
	Messrs	A.	JACOBY
		E.	JIRU
		K.	KAKOURIS
	Ms	K.	KARAIVANOVA
	Ms	K.	KASZASOVÁ
	Messrs	P.	MACHADO
		C.	MONTICELLI
		J.	MORAN
		W.	NITSCHÉ
	Ms	K.	SARJO
	Mr	I.	SIKK
	Ms	J.	SONNE
	Mr	G.	THOMAS
	Ms	M.	TUSKIENÉ
	Messrs	Z.	URBAN
		J.W.	van den WALL BAKE
		T.	WESTPHAL

Expert Members:

Messrs E. BANNERMAN
T. STONE

Alternate
Directors:

Messrs R. AUXT
G. BOURLARD
C. CUSCHIERI
P. KRASNICKI
Ms R. LAIGO
Messrs R. LEPERS
R. MÜLLER
L. MUÑOZ
F. PADRINI
N. PETRIS
Ms K. RYSAVY
Ms A. TERRACOL
Mr A. TZIMAS
Ms A. WECHSBERG

Alternate Expert
Members:

Messrs J.M. MÉNDEZ ÁLVAREZ-CEDRÓN
F. PASSACANTANDO

Secretary:

Mr A. QUEREJETA