



EUROPEAN INVESTMENT BANK

Meeting of the Board of Directors
of the
European Investment Bank

held on 18 June 2015

**DECISIONS TAKEN BY THE
BOARD OF DIRECTORS**

BOARD OF DIRECTORS

18 June 2015

Those attending

<u>Chairman:</u>	Mr	W.	HOYER
<u>Vice-Chairs:</u>	Messrs	D.	SCANNAPIECO
		W.	MOLTERER
		P.	van BALLEKOM
		J.	TAYLOR
		L.	BARANYAY
		R.	ESCOLANO
		A.	FAYOLLE
<u>Directors:</u>	Messrs	K.J.	ANDREOPOULOS
		J.	BLACK
		N.	CAMILLERI
		M.	DESCHEEMAECCKER
		A.	EBERHARDS
		J-M.	FERNÁNDEZ RODRÍGUEZ
		J.	GREGOR
		H.	HØJ
	Ms	V.	IVANDIĆ
	Mr	A.	JACOBY
	Ms	I.	JANSEN
	Messrs	E.	JIRU
		K.	KAKOURIS
	Ms	K.	KARAVANOVA
	Ms	K.	KASZASOVÁ
	Ms	M.	LACOUÉ-LABARTHE
	Messrs	C.	MONTICELLI
		W.	NITSCHÉ
		M.	PÖDER
		A.	RADZIWIŁŁ
	Ms	E.	RONCON SANTOS
	Ms	K.	SARJO
	Ms	M.	TUSKIENÉ
	Messrs	Z.	URBAN
		M.	VERWEY
		T.	WESTPHAL

Expert Members:

Ms	I.	HENGSTER
Mr	T.	STONE

Alternate
Directors:

Messrs	G.	BOURLARD
	C.	CUSCHIERI
	C.	DI CARLUCCIO
	M.	HEIPERTZ
Ms	M.	KOBILICOVÁ
Ms	R.	LAIGO
Mr	R.	LEPERS
Ms	V.	MacDOUGALL
Mr	N.	PETRIS
Ms	K.	RYSAVY
Mr	T.	SKURZEWSKI
Ms	A.	TERRACOL
Messrs	A.	TZIMAS
	I.	VICENTE GONZÁLEZ

Alternate Expert
Members:

Messrs	Ph.	MILLS
	F.	PASSACANTANDO

Secretary:

Mr	A.	QUEREJETA
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Meeting of the Board of Directors

held on 18 June 2015

Decisions taken by the Board¹

- The Chairman recorded that there was a quorum.
- The agenda was adopted.
- No conflicts of interest were declared.

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Operations within the European Union

VIENNA HOSPITALS PPP PROGRAMME (AT)

The Board of Directors approved a loan for a maximum amount of EUR 1250 million to Special Purpose Vehicles and/or acceptable banks, depending on the funding options chosen, for the design, build, finance, maintenance and facilities management of three hospitals under the health programme “Wiener Spitalskonzept 2030” for the City of Vienna.

AGENGOA RDI II Project (ES)

The Board of Directors approved a loan to Abengoa, S.A. for a maximum amount of EUR 155 million for financing selected investments under the promoter’s RDI programme in the areas of biotechnology / chemical process development for advanced bio-refineries, water treatment, advanced power systems and renewable energy over the period 2015 to 2018.

¹ Information in this document may still be subject to change

INGETEAM RDI II Project (ES)

The Board of Directors approved a loan to Ingeteam, S.A. for a maximum amount of EUR 55 million for the financing of Ingeteam RDI activities in the fields of renewable energy, smart grids, energy efficiency and traction converters over the period 2015-2018.

SSPA SME SUPPLIERS PLATFORMS (ES)

The Board of Directors approved a loan to the Kingdom of Spain, through the Ministry of Economy and Competitiveness, or acceptable intermediary banks for a maximum amount of EUR 1000 million supporting the funds created in the Royal Decree-Law 17/2014 and financing to reverse factoring platforms of acceptable banks, for SMEs and Mid-Caps suppliers to SSPA.

PORTAAL HOUSING CORPORATION Project (NL)

The Board of Directors approved a loan to Stichting Portaal for a maximum amount of EUR 200 million for the financing of Portaal's 2014-2018 capital investment programme comprising retrofitting of existing properties and construction of energy-efficient social housing in the centre and east of the Netherlands.

THFC AFFORDABLE HOUSING FINANCE II Framework Loan (UK)

The Board of Directors approved a framework loan to Affordable Housing Finance PLC for a maximum amount of EUR 1300 million for the financing of Affordable Homes under a Secretary of State Guarantee for investments in the social housing and urban regeneration sector, focusing on energy efficient newly-built housing.

PRIVATE FINANCE FOR ENERGY EFFICIENCY (PF4EE) PROGRAMME LOAN (Regional – EU Countries)

The Board of Directors approved a programme of loans supported by the Private Finance for Energy Efficiency Instrument to acceptable private and public sector financial institutions for a maximum amount of EUR 750 million to promote lending to energy-efficiency investments.

Operations in Candidate and Potential Candidate Countries

ISBANK Loan for SMEs and Mid-Caps (Turkey)

The Board of Directors approved a loan to TIB Diversified Payment Rights Finance Company for a maximum amount of EUR 200 million for financing small and medium-sized investment projects carried out by SMEs and Mid-Caps in a number of productive sectors, notably manufacturing, services and tourism.

TÜRK TRAKTÖR RDI Project (Turkey)

The Board of Directors approved a loan to Türk Traktör ve Ziraat Makineleri A.Ş for a maximum amount of EUR 35 million for RDI investments related to the design and production of tractors and agricultural machinery.

Operations outside the European Union

INVESTMENT FUND FOR HEALTH IN AFRICA II (Regional - Africa)

The Board of Directors approved participation in a private equity fund for a maximum amount of EUR 22 million targeting companies active in the healthcare sector in Sub-Saharan Africa.

MERIDIAM INFRASTRUCTURE AFRICA FUND (Regional - Africa)

The Board of Directors approved participation in a Pan-African greenfield infrastructure fund for a maximum amount of EUR 30 million to invest predominantly in energy, transport and environmental projects.

APIS GROWTH FUND I (Sub-Saharan Africa)

The Board of Directors approved participation in a closed-end private equity investment fund for a maximum amount of EUR 20 million targeting SMEs and Mid-Caps active in the financial services sector.

The project HVAR RESORT CROATIA (HR) will be further discussed at a subsequent meeting.

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In addition, the Board of Directors approved the following proposals by written procedure

Operations within the European Union

NAHVERKEHR HAMBURG II Project (DE)

The Board of Directors approved a loan to Hamburger Hochbahn AG for a maximum amount of EUR 220 million for investments in Hamburg's metro infrastructure.

BANCA MARCH III Loan for SMEs and Mid-Caps (ES)

The Board of Directors approved a loan to Banca March S.A. for a maximum amount of EUR 200 million for financing small and medium-sized investment projects carried out by SMEs and Mid-Caps.

BANCO POPULAR V Loan for SMEs and Mid-Caps (ES, PT)

The Board of Directors approved a loan to Banco Popular Español S.A. for a maximum amount of EUR 500 million for financing small and medium-sized investment projects carried out by SMEs and Mid-Caps.

ERTMS AND SAFETY INFRASTRUCTURE Project (ES)

The Board of Directors approved a loan to ADIF-Alta Velocidad for a maximum amount of EUR 180 million for the deployment of the European Rail Traffic Management System (ERTMS), track-side command control and signalling equipment and safety infrastructure in rail networks.

SANTANDER VI Loan for SMEs and Mid-Caps (ES)

The Board of Directors approved a loan to Banco Santander S.A. for a maximum amount of EUR 500 million for financing small and medium-sized investment projects carried out by SMEs and Mid-Caps.

JYVASKYLA CENTRAL HOSPITAL Project (FI)

The Board of Directors approved a loan to the Joint Authority of the Central Finland Health Care District (*Keski-Suomen sairaanhoitopiirin kuntayhtymä - KSSHP*) for a maximum amount of EUR 200 million for the construction of a new central hospital in Jyväskylä so as to consolidate all the hospital services in a single purpose-built facility.

OULU UNIVERSITY HOSPITAL Project (FI)

The Board of Directors approved a loan to the Joint Authority of the Northern Ostrobothnia Hospital District (NOHD) (*Pohjois-Pohjanmaan Sairaanhoitopiirin Kuntayhtymä*) for a maximum amount of EUR 240 million for the expansion, renovation and rehabilitation of Oulu University Hospital.

COLLEGES ESSONNE Project (FR)

The Board of Directors approved a loan to the Essonne Department for a maximum amount of EUR 85 million for the implementation of a multi-annual programme in construction and renovation of secondary schools.

RTE – ELECTRICITY NETWORK PROGRAMME 2015-2019 (FR)

The Board of Directors approved a loan to RTE Réseau de Transport d'Electricité for a maximum amount of EUR 500 million for a multi-component investment programme covering the period 2015-2019 aimed at reinforcing the electricity transmission infrastructure in France.

A2A RETI ELETTRICHE E GAS II Project (IT)

The Board of Directors approved a loan to A2A S.p.A. for a maximum amount of EUR 200 million for investments in electricity and gas distribution networks for 2016-2019 and in public lighting services for 2015-2016.

TERMOVALORIZZATORE DI FIRENZE Project (IT)

The Board of Directors approved a loan to Intesa SanPaolo S.p.A., Cassa Depositi e Prestiti S.p.A. and/or other acceptable financial institutions for a maximum amount of EUR 80 million for the construction and operation of a waste-to-energy plant for the provinces of Florence, Pistoia and Prato.

UNICREDIT III Mid-Cap Loan (IT)

The Board of Directors approved a loan to Unicredit S.p.A. for a maximum amount of EUR 300 million for financing eligible investments promoted by Mid-Cap companies.

MAPEI RDI Project (IT, DE, FR, AT, Norway)

The Board of Directors approved a loan to Mapei for a maximum amount of EUR 45 million for the financing of Mapei's RDI activities in the areas of adhesives and chemical products for building.

NS RAIL ROLLING STOCK Project (NL)

The Board of Directors approved a loan to NS Groep N.V. for a maximum amount of EUR 300 million for the acquisition of rolling stock for commuter and regional railway services.

NWB BANK INFRASTRUCTURE MBIL (NL)

The Board of Directors approved a Multi-Beneficiary Intermediated Loan to De Nederlandse Waterschapsbank (NWB Bank) for a maximum amount of EUR 400 million for financing small-scale projects carried out by public and public-sector entities in the social housing, environmental, health, knowledge economy and energy sectors in the Dutch domestic market.

PEKAO LEASING III Loan for SMEs and Mid-Caps (PL)

The Board of Directors approved a loan to Pekao Leasing S.A. for a maximum amount of EUR 100 million for financing small and medium-sized investment projects carried out by SMEs and Mid-Caps.

POLAND SOCIAL HOUSING Framework Loan (PL)

The Board of Directors approved a framework loan to Bank Gospodarstwa Krajowego for a maximum amount of EUR 192 million to co-finance a national programme for refurbishment and new construction of rental social and affordable housing over the period 2015-2020.

WARSAW RING ROAD III Project (PL)

The Board of Directors approved a loan to Bank Gospodarstwa Krajowego for a maximum amount of EUR 550 million for the construction of the 18.6km south-eastern quadrant of the Warsaw ring road.

SLOVENIA EU FUNDS 2014-2020 Structural Programme Loan (SI)

The Board of Directors approved a Structural Programme Loan to the Republic of Slovenia acting through its Ministry of Finance for a maximum amount of EUR 500 million to support the implementation of the Slovenian Partnership Agreement (PA) and the Operational Programme for the Implementation of the EU Cohesion Policy in the Period 2014-2020.

Operations in Candidate and Potential Candidate Countries

ZIRAATBANK II Loan for SMEs and Mid-Caps (Turkey)

The Board of Directors approved a loan to Türkiye Cumhuriyeti Ziraat Bankası A.S. for a maximum amount of EUR 200 million for providing long-term financing for projects promoted by SMEs and Mid-Caps in the fields of manufacturing, industry, services, health & social services and tourism.

Operations outside the European Union

ONEE - AMELIORATION AEP ET ASSAINISSEMENT Framework Loan (Morocco)

The Board of Directors approved a framework loan to the “Office National de l’Electricité et de l’Eau Potable” (ONEE) for a maximum amount of EUR 75 million for financing small-scale countrywide schemes designed to upgrade water production, distribution and sanitation infrastructure.

PAMIGA – WATER AND RENEWABLE ENERGY THROUGH MICROFINANCE (Regional - Africa)

The Board of Directors approved a loan to Pamiga Association for a maximum amount of EUR 4 million for a microfinance debt fund specializing in renewable energy, irrigation and drinking water supply for rural entrepreneurs, smallholder farmers and low-income households/communities.

PROCREDIT Loan for SMEs and Other OP OBJECTIVES (Ukraine, Bosnia and Herzegovina, Bulgaria, Serbia, Georgia, the Republic of Moldova, Romania, Albania, FYROM, Kosovo)

The Board of Directors approved a loan to Eastern European subsidiaries of ProCredit Holding AG & CO for a maximum amount of EUR 170 million for financing small and medium-sized investment projects carried out by SMEs and Mid-Caps, as well as sub-projects promoted by other types of beneficiaries, including the public sector.

NEPCO GREEN CORRIDOR Project (Jordan)

The Board of Directors approved a multi-component investment programme to the Hashemite Kingdom of Jordan for a maximum amount of EUR 73 million to strengthen the electricity backbone network in Jordan.