



EUROPEAN INVESTMENT BANK

Meeting of the Board of Directors
of the
European Investment Bank

held on 2 February 2016

**DECISIONS TAKEN BY THE
BOARD OF DIRECTORS**

BOARD OF DIRECTORS

2 February 2016

Those attending

<u>Chairman:</u>	Mr	W.	HOYER
<u>Vice-Chairs:</u>	Messrs	J.	TAYLOR
		L.	BARANYAY
		R.	ESCOLANO
		J.	VAPAAVUORI
<u>Directors:</u>	Messrs	K.J.	ANDREOPOULOS
		N.	CAMILLERI
		M.	DESCHEEMAECKER
		A.	EBERHARDS
		J-M.	FERNÁNDEZ RODRÍGUEZ
		F.	GIANSANTE
		J.	GREGOR
		M.	HECTOR
	Ms	V.	IVANDIĆ
	Mr	A.	JACOBY
	Ms	I.	JANSEN
	Mr	K.	KAKOURIS
	Ms	K.	KARAIVANOVA
	Messrs	E.	MASSÉ
		J.	MORAN
		W.	NITSCHÉ
		M.	PÖDER
	Ms	E.	RONCON SANTOS
	Mr	A.	ROP
	Ms	K.	SARJO
	Ms	J.	SONNE
	Mr	G.	THOMAS
	Ms	M.	TUSKIENÉ
	Mr	T.	WESTPHAL
<u>Expert Members:</u>	Ms	I.	HENGSTER
	Mr	A.	PANGRATIS

Alternate
Directors:

Messrs	C.	CUSCHIERI
	C.	DI CARLUCCIO
Ms	C.	DÍAZ ÁLVAREZ DE TOLEDO
Mr	M.	HEIPERTZ
Ms	M.	KOBILICOVÁ
Ms	R.	LAIGO
Mr	R.	LEPERS
Ms	V.	MacDOUGALL
Mr	N.	PETRIS
Messrs	S.	SCALERA
	T.	SKURZEWSKI
Ms	A.	TERRACOL
Messrs	A.	TZIMAS
	P-J.	VAN STEENKISTE

Alternate Expert
Members:

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

Secretary:

Mr	K.	TRÖMEL
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Meeting of the Board of Directors

held on 2 February 2016

Decisions taken by the Board¹

- The Chairman recorded that there was a quorum.

- The agenda was adopted.

- Conflicts of interest were declared by Ms HENGSTER on
 - NBANK KOMMUNALE INFRASTRUKTUR MBIL (DE)
 - SOZIALES UND NACHHALTIGES WOHNEN NIEDERSACHSEN Framework Loan (DE)
 - ETLIK HOSPITAL Project (Turkey)
 - WIND FARM GULF OF SUEZ Project (Egypt)

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Operations within the European Union

NBANK KOMMUNALE INFRASTRUKTUR MBIL (DE)

The Board of Directors approved a Multi-Beneficiary Intermediated Loan (MBIL) to Investitions- und Foerderbank Niedersachsen (NBank) for a maximum amount of EUR 50 million for financing smaller-scale infrastructure projects carried out by municipalities and public entities.

SOZIALES UND NACHHALTIGES WOHNEN NIEDERSACHSEN Framework Loan (DE)

The Board of Directors approved a framework loan to Investitions- und Foerderbank Niedersachsen (NBank) for a maximum amount of EUR 328 million for financing social housing projects (including homes for asylum seekers and refugees) in the German federal state of Lower Saxony.

¹ Information in this document may still be subject to change

IBERDROLA ENERGY RDI Project (ES, UK)

The Board of Directors approved a loan to Iberdrola S.A. for a maximum amount of EUR 200 million for financing investments in EU-based Research, Development and Innovation (RDI) in the promoter's strategic business areas, including electricity distribution, smart grids, renewable energy generation, emission control and markets.

TECHNOLOGY AND DIGITAL PLATFORMS PROGRAMME (ES)

The Board of Directors approved a programme loan to a special purpose entity and acceptable banks for a maximum amount of EUR 300 million for financing of state-of-the-art IT and RDI investment undertaken by commercial banks in the fields of mobile services, digitalisation, process optimisation, business model evolution, regulatory requirements, risk management and cyber-security protection.

CREDIT AGRICOLE AGRICULTURE II Loan for SMEs and Mid-Caps (FR)

The Board of Directors approved a loan for SMEs and MID-CAPS to Crédit Agricole S.A. for a maximum amount of EUR 300 million for facilitating access to long-term finance for enterprises active in the agri-food and forestry value chains.

CREDIT AGRICOLE CREDIT BAIL Loan for SMEs and Mid-Caps (FR)

The Board of Directors approved a loan for SMEs and MID-CAPS to Crédit Agricole S.A. for a maximum amount of EUR 300 million for financing investments undertaken by SMEs and Mid-Caps through leasing in industry and the service sectors.

LOGEMENTS INTERMEDIAIRES – SLI Framework Loan (FR)

The Board of Directors approved a framework loan to Société pour le Logement Intermédiaire for a maximum amount of EUR 500 million for financing the construction of 13,000 rental affordable housing units located in several cities over the period 2015-2020.

EUROMED RORO Project (IT)

The Board of Directors approved a loan to Grimaldi Euromed S.p.A. for a maximum amount of EUR 200 million for financing the modernisation and enlargement of the Euromed fleet through the acquisition of 10 new Pure Car/Truck Carrier vessels.

ABN AMRO BANK NV III Loan for SMEs and Mid-Caps (NL)

The Board of Directors approved a loan for SMEs and MID-CAPS to ABN AMRO BANK N.V. for a maximum amount of EUR 250 million for financing small and medium-sized investments promoted by SMEs and Mid-Caps.

GORENJE RDI Project (SI, NL, SE, CZ)

The Board of Directors approved a loan to Gorenje Gospodinjski aparati d.d. for a maximum amount of EUR 50 million for financing the research, development and innovation (RDI) programme over the period 2016-2019 concerning new product developments and improvement of existing domestic appliances.

UNITED UTILITIES WATER AND WASTEWATER (AMP 6-1) Project (UK)

The Board of Directors approved a loan to United Utilities Group PLC for a maximum amount of GBP 500 million (approximately EUR 696 million) for financing the implementation of United Utilities' capital expenditure programme for the regulatory period 2015-20 (AMP6).

Operations in Candidate and Potential Candidate Countries

ISP III LOAN FOR SMEs AND PRIORITY PROJECTS (Bosnia and Herzegovina)

The Board of Directors approved a loan for SMEs to Intesa Sanpaolo Banka d.d. Bosna i Hercegovina for a maximum amount of EUR 50 million for financing small and medium-sized projects promoted by SMEs in industry, agriculture, tourism and other services, as well as eligible projects promoted by other types of beneficiaries, including public-sector entities, in the fields of environmental protection, energy efficiency, infrastructure and knowledge economy.

ETLIK HOSPITAL Project (Turkey)

The Board of Directors approved a loan to Akbank TAS for a maximum amount of EUR 50 million for financing the development of a part of the Etlik integrated healthcare campus in Ankara, including its design, construction, equipment supply, provision of soft and hard facility management services and some clinical support services.

ODEA BANK Loan for SMEs and Mid-Caps (Turkey)

The Board of Directors approved a Multi-Beneficiary Intermediated Loan (MBIL) for SMEs and MID-CAPs to Odea Bank A.S. for a maximum amount of EUR 100 million for financing an increase in the availability and maturity of funding for SMEs and Mid-Caps.

WIND FARM GULF OF SUEZ Project (Egypt)

The Board of Directors approved a loan to the Arab Republic of Egypt for a maximum amount of EUR 115 million for financing the design, construction and commissioning of a 200 MW onshore wind farm to be located on the western bank of the Gulf of Suez.

NIGERIA PRIVATE ENTERPRISE FINANCE FACILITY (Nigeria)

The Board of Directors approved a Multi-Beneficiary Intermediated Loan (MBIL) to United Bank for Africa Plc (UBA), Skye Bank Plc (Skye) and other acceptable banks for an initial tranche of a maximum amount of EUR 100 million for onlending to private enterprises and supporting their own capital needs to develop intermediation capacities.

LUXEMBOURG MICROFINANCE AND DEVELOPMENT FUND (Regional-ACP)

The Board of Directors approved an equity participation to the Luxembourg Microfinance Development Fund for a maximum amount of EUR 5 million for financing the acquisition of an equity participation in a specialised investment fund targeting emerging microfinance institutions with a strong social mission, with a view of expanding its activities in ACP States.

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

Operations within the European Union

MONACO I BAVARIAN GAS PIPELINE Project (DE)

The Board of Directors approved a loan to Bayernets GmbH for a maximum amount of EUR 123 million for the construction of a 87km gas pipeline, including pressure control and metering stations, from Überackern at the Austrian border to Finsing, part of the Gas West corridor.

BANKIA III Loan for SMEs and Mid-Caps (ES)

The Board of Directors approved a loan for SMEs and MID-CAPs to Bankia S.A. for a maximum amount of EUR 500 million for small and medium-sized projects carried out by SMEs and Mid-Caps mainly in Spain.

ENVIRONMENTAL AND SOCIAL MBIL (ES)

The Board of Directors approved a Multi-Beneficiary Intermediated Loan (MBIL) to acceptable financial institutions for a maximum amount of EUR 300 million for small and medium sized eligible environmental and social investments with strong potential for job creation.

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

The Board of Directors approved a loan for SMEs and MID-CAPs to Instituto de Crédito Oficial for a maximum amount of EUR 500 million for small and medium-sized investments promoted by SMEs and Mid-Caps mainly in Spain.

PIMA FLEET RENEWAL II Loan for SMES and Mid-Caps (ES)

The Board of Directors approved a loan for SMEs and MID-CAPs to eligible financial intermediaries including but not limited to Banco Santander, S.A.; Banco de Sabadell, S.A.; Instituto de Crédito Oficial or a Special Purpose Vehicle (SPV) for a maximum amount of EUR 600 million for investments by SMEs and Mid-Caps in transport fleet renewal, including commercial fleet for land transport and agricultural machinery.

LA BANQUE POSTALE Loan for SMEs and Mid-Caps (FR)

The Board of Directors approved a loan for SMEs and MID-CAPs to La Banque Postale for a maximum amount of EUR 200 million for small and medium-sized investment schemes undertaken by SMEs and Mid-Caps in the industrial, services and agricultural sectors.

LOGEMENT DES MIGRANTS Framework Loan (FR)

The Board of Directors approved a framework loan to ADOMA for a maximum amount of EUR 50 million for the implementation of a building rehabilitation programme to offer temporary accommodation to asylum seekers and refugees.

UNIVERSITY COLLEGE CORK CAMPUS DEVELOPMENT Project (IE)

The Board of Directors approved a loan to University College Cork for a maximum amount of EUR 100 million for the construction of new infrastructure (Health and Innovation facilities, Western Campus Development and additional student accommodation), extension of existing academic buildings (Western Gate-building) and refurbishment of several existing but out-of-date university facilities (Windle Building Student Hub), as well as acquisition and refurbishment of two existing student residences.

REGIONE BASILICATA FLOOD PREVENTION Framework Loan (IT)

The Board of Directors approved a framework loan to Regione Basilicata for a maximum amount of EUR 250 million for investment schemes undertaken by the Regione Basilicata in mitigation and protection measures against landslides, river flooding and coastal erosion.

WATERSCHAP RIVIERENLAND Project (NL)

The Board of Directors approved a loan to Waterschap Rivierenland for a maximum amount of EUR 100 million for the implementation of Waterschap Rivierenland's 2015-2020 investment programme, focusing on flood protection and water management infrastructure.

MBANK Loan for Mid-Caps (PL)

The Board of Directors approved a Multi-Beneficiary Intermediated Loan (MBIL) to MBank SA for a maximum amount of EUR 200 million for investment schemes carried out by Mid-Caps.

PKP CARGO MULTI-SYSTEM LOCOMOTIVES Project (PL)

The Board of Directors approved a loan to PKP Cargo S.A. for a maximum amount of EUR 40 million for the purchase of up to 20 multi-system mainline locomotives, equipped for use on European Rail Traffic Management System (ERTMS) enabled lines.

MALMÖ MUNICIPAL INVESTMENTS Framework Loan (SE)

The Board of Directors approved a framework loan to the city of Malmö for a maximum amount of SEK 3,100 million (approximately EUR 333 million) for an investment programme comprising small to medium sized investment schemes in the fields of education, childcare, housing and other municipal infrastructure over the period 2015-2017.

ENGLAND SOCIAL HOUSING – SOVEREIGN Framework Loan (UK)

The Board of Directors approved a framework loan to Sovereign Housing Association Ltd for a maximum amount of GBP 150 million (approximately EUR 212 million) for the construction and retrofitting of energy-efficient social housing estates in the South of England.

FAMILY MOSAIC Framework Loan (UK)

The Board of Directors approved a framework loan to Family Mosaic Housing for a maximum amount of GBP 150 million (approximately EUR 212 million) for the construction and retrofitting of social housing and associated infrastructure facilities in London, Essex and the Southeast of England.

LONDON OVERGROUND TRAINS (LOTRAIN) Project (UK)

The Board of Directors approved a loan to Transport for London for a maximum amount of GBP 220 million (approximately EUR 314 million) for a supply of up to 60 4-car electric multiple units - EMUs (240 vehicles) for use on London Overground commuter rail services.

Operations outside the European Union

GEORGIA EAST-WEST HIGHWAY II Project (Georgia)

The Board of Directors approved a loan to the Ministry of Regional Development and Infrastructure of Georgia for a maximum amount of EUR 49 million for the construction of a section of approximately 14.1 km of dual two-lane carriageway highway on a new alignment along the E60 Corridor between Zemo Osiauri and Chumateleti along with associated access roads.

BAITEREK GREEN LOAN SUPPORT FOR SMEs and Mid-Caps (Kazakhstan)

The Board of Directors approved a loan for SMEs and MID-CAPs to National Management Holding JSC "Baiterek" for a maximum amount of EUR 150 million for climate change adaptation and mitigation as well as environmental protection projects promoted by SMEs and Mid-Caps in the fields of manufacturing, industry, transportation, agriculture, and municipal and other services.