



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank**
held in the AIIB Headquarters, Beijing China on January 17, 2016 at 14:00

PRESENT:

Chair:

Jin Liqun, President

Directors

Baikuntha ARYAL
Andin HADIYANTO
Christopher LEGG
Vanessa MACDOUGALL
Timur MAKSIMOV
Nikolai PUTSCHER
Emad SHANA'AH*
Dinesh SHARMA
In-chang SONG
Hakan TOKAÇ
Shaolin YANG

Alternate Directors

Bounthorn LOMANY (Hadiyanto)
Lee Pak SING (Legg)
Henrik HARBOE (MacDougall)
Edith FRAUWALLNER (Putscher)
Irene JANSEN (Putscher)
Yoel NAVEH (Song)
Omar Hamid KHAN (Tokaç)

Constituency Representative:

Luis BALDUINO

*Alternate Director acting as Director

Officers

Natalie Lichtenstein, Acting Corporate Secretary and Acting General Counsel
Philip Daltrop, Senior Legal Consultant

Multilateral Interim Secretariat:

S. Chander; H. Chen; N. Cooke; M. Dee; N. DeWitt; S. Lintner; F. Liu; I. Nightingale; E. Sun;
T. Wan; Y. Wang; D. Yang; Y. Zhou.

Rules of Procedure of the Board of Directors

1. The Board of Directors considered the President's Memorandum on the Rules of Procedure of the Board of Directors (AIIB-0001, December 23, 2015) and approved the recommendation in paragraph 5 of the President's Memorandum.

2016 Business Plan and Budget

2. The Board of Directors considered the President's Memorandum on the 2016 Business Plan and Budget (AIIB-0002, December 21, 2015) and approved the recommendation in paragraph 12 of the President's Memorandum.

Compensation and Benefits Policies

3. The Board of Directors considered the President's Memorandum on the Compensation and Benefits Policies (AIIB-0003, December 21, 2015) and approved the recommendations in paragraph 5 of the President's Memorandum.

Financial Policies

4. The Board of Directors considered the President's Memorandum on the Financial Policies (AIIB-0004, December 21, 2015) and approved the recommendation in paragraph 6 of the President's Memorandum.

Sovereign Backed Loan and Guarantee Pricing Decision

5. The Board of Directors considered the President's Memorandum on the Sovereign-Backed Loan and Guarantee Pricing Decision (AIIB-0005, December 21, 2015) and approved the recommendation in paragraph 6 of the President's Memorandum.

General Investment, Borrowing, and Asset Liability Management Authority

6. The Board of Directors considered the President's Memorandum on the General Investment Authority, the General Borrowing Authority, and the General Asset Liability Management Authority (AIIB-0006, December 21, 2015) and approved the recommendations in paragraph 6 of the President's Memorandum.

Operational Policy on Financing

7. The Board of Directors considered the President's Memorandum on the Operational Policy on Financing (AIIB-0007, December 21, 2015) and approved the recommendation in paragraph 12 of the President's Memorandum.

Public Information Interim Policy

8. The Board of Directors considered the President's Memorandum on the Public Information Interim Policy (AIIB-0008, December 21, 2015) and approved the recommendation in paragraph 10 of the President's Memorandum.

Procurement Policy

9. The Board of Directors considered the President's Memorandum on the Procurement Policy (AIIB-0010, December 21, 2015) and approved the recommendations at the conclusion of the President's Memorandum.

Corporate Procurement Policy

10. The Board of Directors considered the President's Memorandum on the Corporate Procurement Policy (AIIB-0011, December 21, 2015) and approved the recommendation in paragraph 5 of the President's Memorandum.

Admission of new members of the Bank

11. The Board heard an oral briefing on the process and possible timetable for the admission of new members of the Bank, in addition to the Prospective Founding Members who have already signed the Bank's Articles of Agreement.

Environmental and Social Policy

12. The Board of Directors accepted the President's proposal to circulate by mid-February a revised version of the proposed environmental and social policy for approval on an absence of objection basis.

Informal Executive Session

13. The Board reconvened in an informal Executive Session with the President.