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**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank  
held on September 28-29, 2022<sup>1</sup>**

Present:

**Chair:**

JIN Liqun, President

**Directors:**

Mohammed Abdullah AL HASHIMI\*  
Mehmet Alper BATUR  
Zhijun CHENG  
Fabrizio COSTA  
Stefan DENZLER  
Kawshar JAHAN\*\*  
Eyal MEDAN\*  
David OSBORNE  
R.M.P. RATHNAYAKE  
Prasanna V. SALIAN\*  
Pavel SNISORENKO  
Martin TABI\*\*\*

**Alternate Directors:**

Nasira BATOOL \*\*\*  
Bin HAN\*\*\*  
Minna AALTONEN  
Camillo von MÜLLER  
Mark COLLINS  
Styrkär HENDRIKSSON  
Ian WONG  
Ekaterina GUSEVA\*\*\*\*  
Alaa ABDEL-RAHMAN\*\*\*\*

\* Alternate Director acting as Director

\*\* Temporary Alternate Director acting as Director

\*\*\* Alternate Director acting as Director for one or more agenda items

\*\*\*\* Temporary Alternate Director acting as Director for one or more agenda items

**Staff Participating**

Danny ALEXANDER, Vice President, Policy and Strategy  
Konstantin LIMITOVSKIY, Vice President, Investment Operations (Region 2)  
Ujrit R. PATEL, Vice President, Investment Operations (Region 1)  
Ludger SCHUKNECHT, Vice President and Corporate Secretary  
Luky Eko WURYANTO, Vice President and Chief Administration Officer  
Alberto NINIO, General Counsel  
Antoine CASTEL, Chief Risk Officer  
Andrew CROSS, Chief Financial Officer  
Erik BERGLOF, Chief Economist

F. Belitz, G. Giacobone, N. Haider, W. Huang, G. Liu, F. Lu, S. Oksanen, C. Quek, M. Sasin, H. Sharif,  
C. Sun, C. Tan, P. Vijayasankar, Q. Zheng,

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<sup>1</sup> The meeting started at 5:30 p.m. (Beijing time) on September 28-29, 2022.

External Members of the Audit and Risk Committee attending for the Update from Committee Chairs, CEIU Update, Energy Sector Strategy Update and 2023 Business Plan and Budget Outline: A. CHENG. E. STHEEMAN.

### **Committee Chairs Updates**

1. The Board of Directors received updates from the Chair of the Budget and Human Resources Committee, the Chair of the Audit and Risk Committee, and the Chair of the Policy and Strategy Committee.

### **CEIU Update**

2. The Board of Directors received updates from the Complaints-resolution, Evaluation and Integrity Unit (CEIU).

### **Energy Sector Strategy Update**

3. The Board of Directors discussed the Energy Sector Strategy Update.

### **2023 Business Plan and Budget Outline**

4. The Board of Directors discussed the 2023 Business Plan and Budget Outline.

### **Consideration of Investment Projects**

5. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed non-sovereign-backed investment in the amount of up to USD100 million in the Kotak Infrastructure Investment Fund (Project Number 000547), as recommended.
6. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan of USD100 million to Mongolia for the Weathering Exogenous Shocks Program (Project Number 000688) under the COVID-19 Crisis Recovery Facility, as recommended.
7. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed non-sovereign-backed loan in the amount of USD50 million or equivalent in Euro to Ak Finansal Kiralama A.S. for the Aklease Multisector Facility (Project Number 000531), as recommended.

### **Executive Session**

8. The Board of Directors held an Executive Session.

**The following item(s) were approved on an Absence-of-Objection Basis between August 26, 2022 and September 29, 2022:**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, August 25, 2022 on August 26, 2022.
2. The Board of Directors recorded its approval of the draft 2021 AIIB Annual Report for submission to the Board of Governors on August 29, 2022.

3. The Board of Directors recorded its approval of the Proposed Grant from the Finance Facility of the Multilateral Cooperation Center for Development Finance on September 26, 2022.
4. The Board of Directors recorded its approval of the Draft Resolutions for the Seventh Annual Meeting of the Board of Governors on September 26, 2022.

**The following summary record(s) were approved by the Board:**

5. The Board of Directors recorded its approval of the Summary Record of the Meeting of the Board of Directors, July 21, 2022 on September 9, 2022.

**The meeting ended at:**

September 28, 20:17 (Beijing time)  
September 29, 19:06 (Beijing time)