



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on July 10-11, 2019**

Present:

Chair:

JIN Liqun, President

Directors:

Abdulaziz M. ALRASHEED
Mehmet Alper BATUR
Veronika BAUMGARTNER-PUTZ
Grigory BUTRIN
Prashant LOKHANDE (Khare)***
Andin HADIYANTO
Chang HUH
Mark JOVEN
Christopher LEGG
Emil LEVENDOĞLU
Paul SAMSON
ZHANG Wencai

Alternate Directors:

Adel AL HOSANI (Alrasheed)
Khaled Mohammed AL-SUWAIDI (Alrasheed)
Muhammad Aslam CHAUHARY(Batur)
Nikoloz GAGUA (Batur)
Philippe O'QUIN (Baumgartner-Putz)
Nikolai PUTSCHER (Baumgartner-Putz)
Nurlan SHOKBABAYEV (Butrin)
Prashant LOKHANDE (Khare)***
Sisi PYONE (Hadiyanto)
Thirong PEN (Hadiyanto)
Ofer PELEG (Huh)
Zarina ZAKARIA (Joven)
Sukmeena BHASAVANICH (Joven)
Khuong Thanh HA (Legg)
Eva HAGHANIPOUR (Levendoglu)
Paul Sverre Siljan THARALDSEN (Levendoglu)**
Ahmed KOUCHOUK (Samson)
CHANG Junhong (ZHANG)***

* Alternate Director acting as Director for the duration of the meeting

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

*** Temporary Alternate Director

Staff Participating

Danny ALEXANDER, Vice President and Corporate Secretary
Thierry DE LONGUEMAR, Vice President and Chief Financial Officer
D.J. PANDIAN, Vice President and Chief Investment Officer
Joachim VON AMSBERG, Vice President – Policy and Strategy
Luky WURYANTO, Vice President and Chief Administrative Officer
Gerard SANDERS, General Counsel
Martin KIMMIG, Chief Risk Officer
Konstantin, LIMITOVSKIY, Chief Programming Officer and Senior Advisor to the President

P. Alba, I. Bain, H. Branche, T. Hua, F. Fortuny-Carod, K. Fang, P. Lam, D. Lee, B. Lim, K. Limitovskiy, F. Liu, C. Lowrance, L. Ostfield, Y. Pang, H. Sharif, S. Shin, S. Teravaninthorn, J. Thaler, T. Walenta, Q. Zheng, Z. Ziegelhöfer

External Members of Audit and Risk Committee attending for agenda items one, two, three, four and five.

J. ENGSTROM, C. MAH

Update from the Committee Chairs

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

Progress Report from Management

2. The Board of Directors received and discussed updates on the Bank's 2019 Business Plan and Budget, financial activities, risk reporting, the annual meeting, the Board of Directors' indicative workplan, and the Implementation of the Policy on Public Information.

Update on Human Resources

3. The Board of Directors received and discussed update on Human Resources.

Update with the CEI Unit

4. The Board of Directors received and discussed an update from the Managing Director, CEI Unit.

Review of the Board Travel Guideline

5. The Board of Directors considered and approved the Procedures for Official Travel by the Board of Directors.

Oversight Mechanism

6. The Board of Directors considered and approved the set of decisions on the Oversight Mechanism, as amended in the meeting.

Investment Operations Quarterly Monitoring Report

7. The Board of Directors received and discussed the Investment Operations Quarterly Monitoring Report.

Investment Pipeline Update

8. The Board of Directors received an update on the Investment Pipeline.

Executive Session

9. The Board of Directors held an Executive Session of the Board.

Multilateral Center for Development Cooperation Finance

10. The Board of Directors discussed the proposed Multilateral Center for Development Cooperation Finance.

Consideration of Investment Projects

11. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to the People's Republic of Bangladesh for the Bangladesh Municipal Water Supply and Sanitation Project (Project Number PD000068-BGD) and approved the proposed USD100 million loan as recommended.
12. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to Gürmat Elektrik Üretim A.Ş, in the Republic of Turkey, for the Efeler 97.6MW Geothermal Power Plant Expansion Project (Project Number PD000260-TUR) and approved the proposed USD100 million loan as recommended.
13. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to L&T Infrastructure Finance Company Limited in the Republic of India for the L&T Green Infrastructure On-Lending Facility (Project Number PD000283-IND) and approved the proposed USD100 million loan as recommended.
14. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to the Fiber Optic Communication Network Co., Ltd ("CFOCN") in the Kingdom of Cambodia for the for the Fiber Optic Communication Network Project (Project Number PD000202-KHM) and approved the proposed USD75 million loan as recommended.
15. At the request of one Director, decision on the following document was deferred: President's Memorandum and Recommendation on a proposed preference-shares investment in Bayfront Infrastructure Management in Singapore for a Project Infrastructure Private Capital Mobilization Platform (Project Number PD000274).
16. The Board of Directors considered the President's Memorandum and Recommendation on a proposed investment into the Asia Investment Fund established in Hong Kong (Project Number PD000218-HKG) and approved the proposed USD75 million loan as recommended.

The following item(s) have been approved on an Absence of Objection Basis between April 4, 2019 and July 11, 2019

1. The Board of Directors recorded its approval of the Draft Summary Record of the Meeting of the Board of Directors, April 3-4, 2019 on May 16, 2019.
2. The Board of Directors recorded its approval of the President's Memorandum and Recommendation on the Receipt of Expressions of Interest from Republic of Croatia and the Republic of Djibouti on May 27, 2019.
3. The Board of Directors recorded its approval of the President's Memorandum and Recommendation on the Receipt of Expressions of Interest from Benin and Rwanda on May 31, 2019.

4. The Board of Directors recorded its approval of the Draft Summary Record of the Meeting of the Board of Directors, May 21, 2019 on June 13, 2019.
5. The Board of Directors recorded its approval of the President's Memorandum and Recommendation on the Revisions to the Operational Policy on Financing and General Conditions for Sovereign-backed Loans on July 1, 2019.
6. The Board of Directors recorded its approval of the President's Memorandum and Recommendation on the Draft Resolutions for the Fourth Annual Meeting of the Board of Governors on July 2, 2019.
7. The Board of Directors recorded its approval of the President's Memorandum and Recommendation on the Selection of Consultant for the Performance Review of the President on July 10, 2019.