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**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank  
held on September 22-24, 2020**

Present:

**Chair:**

JIN Liqun, President

**Directors:**

Abdulaziz M. ALRASHEED  
SUMINTO  
Muhammad Aslam CHAUDHARY  
Jacek DOMINIK  
Baldeo PURUSHARTHA\*(KHARE)  
Thanh Ha KHUONG  
Andrey KRUGLOV  
Philippe O'QUIN  
Il Young PARK  
Katharine RECHICO  
Md. Shahriar Kader SIDDIKY  
Bin Han\*\* (ZHANG)

**Alternate Directors:**

Adel AL HOSANI\*\* (ALRASHEED)  
Pen THIRONG (SUMINTO)  
Era HERISNA\*\*\* (SUMINTO)  
Necmettin OZDIN (CHAUDHARY)  
Maja SVERDRUP (DOMINIK)  
Robin TASKER (DOMINIK)  
Rachel THOMPSON (KHUONG)  
Ekaterina ROMANCHUK\*\*\* (KRUGLOV)  
Camillo von MÜLLER (O'QUIN)  
Sami MASRI (O'QUIN)  
Marc LUBAN\*\* (PARK)  
Mark Dennis JOVEN\*\* (SIDDIKY)  
Sukmeena BHASAVANICH (SIDDIKY)  
Weifeng YANG\*\*\* (ZHANG)  
Yanyan GENG\*\*\* (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  
Konstantin LIMITOVSKIY, Vice President, Investment Operations (Region 2)  
D.J. PANDIAN, Vice President, Investment Operations (Region 1)  
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  
Andrew CROSS, Chief Financial Officer

E. Dilekli, N. Jain, D. Lee, A. Rana, D. Stipe, Q. Zheng

External Member of the Audit and Risk Committee attending for the Update from Committee Chairs, Management Update, Corporate Strategy, Capital Review and LIBOR Transition. A. CHENG, J. Engstrom.

### **Updates from Committee Chairs**

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

### **Management Updates**

2. The Board of Directors discussed updates on the Bank's financial activities, 2020 Business Plan and Budget and Risk Reporting Dashboard.

### **Corporate Strategy**

3. The Board of Directors considered the President's Memorandum and Recommendation and recorded its approval of the proposed Corporate Strategy.

### **Midterm Review of the Accountability Framework**

4. The Board of Directors discussed the Midterm Review of the Accountability Framework.

### **2021 Business Plan and Budget Outline**

5. The Board of Directors discussed the 2021 Business Plan and Budget Outline.

### **Capital Review**

6. The Board of Directors discussed the first review of the capital stock of AIIB.

### **LIBOR Transition**

7. The Board of Directors discussed the LIBOR Transition.

### **Consideration of Investment Projects**

8. The Board of Directors considered the President's Memorandum and Recommendation and recorded its approval of a proposed loan of USD150 million to PT Satelit Nusantara Tiga for the Multifunctional Satellite Public-Private-Partnership Project in Indonesia (Project Number 000291), as recommended.
9. The Board of Directors considered the President's Memorandum and Recommendation and recorded its approval of a proposed loan of USD200 million to Housing Development Finance Corporation Limited for a line of credit for affordable housing in India as recommended.

### **The following item(s) were approved on an Absence-of-Objection Basis between September 11, 2020 and September 24, 2020.**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, September 10, 2020 on September 11, 2020.
2. The Board of Directors recorded its approval of the change to the Indonesia National Slum Upgrading Project on September 18, 2020.