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**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank  
held on November 25, 2020**

Present:

**Chair:**

JIN Liqun, President

**Directors:**

Mshary ALSHEEHA\*\*  
Madara Sevwandi DE SILVA\*  
Muhammad Aslam CHAUDHARY  
Jacek DOMINIK  
Khuong Thanh HA  
Prasanna V. SALIAN\*\*  
Andrey KRUGLOV  
Philippe O'QUIN  
Il Young PARK  
Katharine RECHICO  
Md. Shahriar Kader SIDDIKY  
Bin HAN\*

**Alternate Directors:**

Pen THIRONG  
Maja SVERDRUP  
Rachel THOMPSON  
Sami MASRI  
Yehonatan REZNICK  
Sukmeena BHASAVANICH

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

\*\* 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

Henri. Branche, K. Fang, G. Giacobone, D. Lee, A. Ninio, S. Teravaninthorn, P. Vijayasankar,  
B. Zachariah

### **Update from Audit and Risk Committee Chair**

1. The Board of Directors received an update from the Chair of the Audit and Risk Committee.

### **Investment Operations Quarterly Monitoring Report and Pipeline Update**

2. The Board of Directors discussed the Investment Operations Quarterly Monitoring Report and Investment Pipeline Update.

### **Consideration of Investment Projects**

3. The Board of Directors considered the President's Memorandum and Recommendation and approved the proposed investment of up to USD100 million in ADM Capital Elkhorn Emerging Asia Renewable Energy Fund (Project Number 000335), as recommended.
4. The Board of Directors considered the President's Memorandum and Recommendation and approved the proposed loan of up to USD200 million to Akbank T.A.Ş. under an A/B loan structure for the Akbank COVID-19 Crisis Recovery Facility (Project Number 000400), as recommended.
5. The Board of Directors considered the President's Memorandum and Recommendation and approved the proposed sovereign-backed loan of USD200 million to the JSC National Bank for Foreign Economic Activity of Uzbekistan (NBU) for the National Bank of Uzbekistan COVID-19 Credit Line Project (Project Number 000420), as recommended.
6. The Board of Directors considered the President's Memorandum and Recommendation and approved the proposed sovereign-backed loan of USD50 million to Corporación Financiera Nacional B.P. for the Corporación Financiera Nacional COVID-19 Credit Line Project (Project Number 000435), as recommended.

### **The following item(s) were approved on an Absence-of-Objection Basis between November 13, 2020 and November 25, 2020.**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, November 12, 2020 on November 13, 2020.