



**Draft Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank**
held virtually on December 21, 2016

PRESENT:

Chair:

JIN Liqun, President

Directors:

Adel AL HOSANI (Al-Turki)*
Ömer Ethem BAYAR
Yosra BEDAIR (Kouchouk)**
Abul Mansur Md. FAIZULLAH (Boonchai)*
CHEN Shixin
Yoon Kyung KIM
Raj KUMAR (Sharma)*
Christopher LEGG
Vanessa MACDOUGALL
Timur MAKSIMOV
Nikolai PUTSCHER
Rionald SILABAN

Alternate Directors:

Konul ALIYEVA (Bayer)
Philippe BAUDRY (Putscher)
Michelle GYSIN (MacDougall)
Irene JANSEN (Putscher)
Alvin LIM (Legg)
Yoel NAVEH (Kim)
Radek PYFFEL (MacDougall)

*Alternate Director acting as Director

** Temporary Alternate Director acting as 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 Eko WURYANTO, Vice President, Chief Administrative Officer
Gerard SANDERS, General Counsel
Hamid SHARIF, Director General of the Compliance, Effectiveness and Integrity Unit.
Martin KIMMIG, Chief Risk Officer
H. Bhaskar, H. Chen, K. Fang, N. Khan, S. Lintner, F. Liu, I. Nightingale, P. Quayle, L. Song, E. Sun, X. Sun, S. Teravaninthorn, H. Tian, J. Thia, T. Walenta, T. Wan, H. Wang, Y. Wang, R. Woggon, J. Xiao, Q. Zheng, Y. Zhou

Proposed changes to Compensation and Benefits Programs

1. The Board of Directors approved the Proposed Changes to the Compensation and Benefits Programs (Sec2016-121).

Record of approval of the 2017 Business Plan and Budget

2. The Board of Directors Board recorded that there has been no further adjustment to the 2017 Business Plan and Budget (Sec 2016-098) as approved by the Board of Directors on December 9, 2016.

Consideration of Investment Project for decision

3. The Board of Directors considered the President's Memorandum on a proposed sovereign-backed loan for the Trans Anatolian Natural Gas Pipeline project in Turkey (Sec2016-118), and approved the recommendation in paragraph 6 of the Memorandum.

The following item has been approved on an Absence of Objection Basis between December 9, 2016 and December 21, 2016:

4. The Board of Directors was informed that the Risk Limits Policy (Sec2016-091, dated November 2016) was approved on the absence of objections received by close of business on December 21, 2016.