



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank**
held at the China World Hotel, Beijing, China on June 24, 2016

PRESENT:

Chair:

JIN Liqun, President

Directors

Adel AL HOSANI
Baikuntha ARYAL
CHEN Shixin
Andin HADIYANTO
Yoon Kyung KIM** (Hwang)
Raj KUMAR* (Sharma)
Christopher LEGG
Vanessa MACDOUGALL
Timur MAKSIMOV
Johann Nikolai PUTSCHER
Hakan TOKAÇ

Alternate Directors

Philippe BAUDRY (Putscher)
Mohamed FAISAL (Aryal)***
Henrik HARBOE (MacDougall)
Sigurdur HELGASON (MacDougall)
Irene JANSEN (Putscher)
Omar Hamid KHAN (Tokaç)
David LEZHAVA (Tokaç)
Alvin LIM (Legg)
Angkhansada MOUANGKHAM (Hadiyanto)
Yoel NAVEH (Hwang)
Emad SHANA'AH (Al Hosani)
WU Guoqi (Chen)

*Alternate Director acting as Director

**Temporary Alternate Director acting as
Director

***Temporary Alternate Director

Officers

Danny ALEXANDER, Vice President and Corporate Secretary
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
Natalie LICHTENSTEIN, General Counsel
Hamid SHARIF, Director General of the Compliance, Effectiveness and Integrity Unit

Staff Participating

S. Chander, H. Chen, M. Dee, S. Lintner, I. Nightingale, E. Sun, T. Wan, H. Wang, Y. Wang, H. Yang.

Executive Session

1. The Board of Directors held an Executive Session with the President.

Matters relating to 2016 Annual Meeting

2. The Board of Directors considered the President's Memorandum on the Constituency Voting Power in the 2016 Election of Directors (Sec2016-053) and approved the recommendation in paragraph 5 of the Memorandum.

Consideration of investment projects

3. The Board of Directors considered the President's Memorandum on a proposed loan to the Islamic Republic of Pakistan for the National Motorway M-4 (Shorkot-Khanewal Section) Project (Sec2016-045) and approved the recommendation in paragraph 8 of the Memorandum.
4. The Board of Directors considered the President's Memorandum on a proposed loan to the Republic of Tajikistan for the Dushanbe-Uzbekistan Road Improvement Project (Sec2016-046) and approved the recommendation in paragraph 8 of the Memorandum.
5. The Board of Directors considered the President's Memorandum on a proposed loan to the People's Republic of Bangladesh for the Distribution System Upgrade and Improvement Project (Sec2016-047) and approved the recommendation in paragraph 6 of the Memorandum.
6. The Board of Directors considered the President's Memorandum on a proposed loan to the Republic of Indonesia for the National Slum Upgrading Project (Sec2016-049) and approved the recommendation in paragraph 6 of the Memorandum.

Special Fund

7. The Board of Directors considered the President's Memorandum on the Rules and Regulations of the AIIB Project Preparation Special Fund as amended (Sec2016-042) and approved the recommendation in paragraph 16 of the Memorandum.

Mid-year review of 2016 Budget and Business Plan

8. The Board of Directors reviewed the 2016 Budget and Business Plan.

Credit Rating

9. The Board of Directors received an update from management.

Presentation of Future Projects

10. The Board of Directors received an update from management.

Progress Report from Management

11. The Board of Directors received an update from management on the Board's Indicative Work Plan.

Initial Meeting with the Director General of the Compliance, Effectiveness and Integrity Unit

12. The Board of Directors received an update from Mr. Hamid Sharif, the Director General of the Compliance, Effectiveness and Integrity Unit.

The following item(s) have been approved on an Absence of Objection Basis between April 25, 2016 and June 24, 2016.

13. The Board of Directors recorded their approval of the Recommendation of the President on the 2016 Election of Directors (Sec2016-032, dated May 11, 2016).
14. The Board of Directors recorded their approval of the Minutes of the Meeting of the Board of Directors of April 25-26, 2016 (Sec2016-035, dated May 24, 2016).
15. The Board of Directors recorded their approval of the Recommendation of the President on the Establishment of Committees of the Board of Directors (Sec2016-038, dated May 26, 2016).
16. The Board of Directors recorded their approval of the Recommendation of the President on the draft Resolutions to be adopted by the Board of Governors at the Bank's first Annual Meeting (Sec2016-044, dated June 7 2016).