



**ASIAN INFRASTRUCTURE  
INVESTMENT BANK**

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**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank  
held on August 28, 2024<sup>1</sup>**

Present:

**Chair:**

JIN Liqun, President

**Directors:**

Abdelhaleem ABULHAMD\*\*  
Ali Humaid AL DEREI\*  
Mark COLLINS  
Cansel Şermet KILINÇASLAN\*  
Jin LU\*  
Jisung MOON  
Craig MURPHY  
Arno OUDIJN  
PARJIONO  
Danil SHAMALOV\*\*  
Rit SYAMANANDA

**Alternate Directors:**

Stefan DENZLER  
Ellen SANDAHL  
Asaf SHIRMAN  
Lina CHUA\*\*\*  
James HUNTER  
Camillo von MÜLLER  
Donalyn U MINIMO

\*Alternate Director acting as Director

\*\* Temporary Alternate Director acting as Director

\*\*\* Temporary Alternate Director

**Staff Participating**

Danny ALEXANDER, Vice President, Policy and Strategy  
Konstantin LIMITOVSKIY, Vice President, Investment Clients Region 2 and Project and Corporate Finance, Global  
Ludger SCHUKNECHT, Vice President and Corporate Secretary  
Hun KIM, Acting Vice President, Investment Solutions  
Rajat MISRA, Acting Vice President, Investment Clients Region 1 and Financial Institutions and Funds, Global  
Antoine CASTEL, Chief Risk Officer  
Andrew CROSS, Chief Financial Officer  
Erik BERGLOF, Chief Economist  
Ranjini RAMAKRISHNAN, Chief Counsel, Institutional and Administrative

J. Amsberg, G. Azamova, N. Haider, J. He, T. Keicho, M. Khan, N. Sanz, C. Sikazwe, R. Yu

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<sup>1</sup> The meeting started at 4:30 p.m. (Beijing time) on August 28, 2024.

### **Approach to AIIB's Global Presence**

1. The Board of Directors considered the Memorandum and Recommendation of the President and authorized the President to establish, as per the By-Laws, a small number of multifunctional hub offices, within the scope described in paragraph 4.16 of the Approach to AIIB's Global Presence, according to the criteria set out in paragraph 4.9.

### **Consideration of Investment Projects**

2. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed loan in the amount of up to USD95 million equivalent Chinese Yuan to Yantai Institute of Science and Technology (YIST) for the Yantai Higher Vocational School Project (Project Number 000829), as recommended.
3. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed Result-based Financing (RBF) in the amount of USD15 million to the Republic of the Maldives for the Strengthening Fiscal Management and Sustainability Program (Project Number 000815), as recommended.
4. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of USD200 million (denominated in EUR) to the Republic of Türkiye for the Emergency Road Rehabilitation and Reconstruction Project (Project Number 000848), as recommended.
5. The Board of Directors considered the Memorandum and Recommendation of the President and approved, as recommended: (a) the proposed grant of USD2,041,525 to the Republic of Tajikistan for the Obigarm-Nurobod Road Project – Long Bridge and Approaches (the Project) approved on March 20, 2024 from the Asian Infrastructure Investment Bank Project Specific Window (PSW) to support the expansion of Project activities focused on capacity building and women's economic empowerment; and (b) the proposed non-material changes to the Project to reflect such expansion of Project activities.

### **The following item(s) were approved on an Absence-of-Objection Basis between July 19, 2024 and August 28, 2024:**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, July 18, 2024, on July 19, 2024.
2. The Board of Directors recorded its approval of the Appointment of Directors to the Committees of the Board on August 12, 2024.
3. The Board of Directors recorded its approval of the appointment of a Director to the Budget and Human Resources Committee (BHRC) on August 26, 2024.

### **The meeting ended at:**

August 28, 6:47 p.m. (Beijing time)