



**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 September 22-23, 2021**

Present:

**Chair:**

JIN Liqun, President

**Directors:**

Abdulaziz M. ALRASHEED  
Muhammad Aslam CHAUDHARY  
Zhijun CHENG  
Jacek DOMINIK  
Khuong Thanh HA  
Ahmed KOUCHOUK  
Chong Hwa LEE  
Md. Shahriar Kader SIDDIKY  
Manisha SINHA \*  
Pavel SNISORENKO  
Ana SOBRINO  
SUMINTO

**Alternate Directors:**

Adel AL HOSANI  
Mehmet Alper BATUR  
Bin HAN\*\*  
Hugo JONES\*\*  
Rachel THOMPSON  
Alaa ABDELRAHMAN\*\*\*  
Yehonatan REZNICK  
Sukmeena BHASAVANICH  
Enrique GALÁN  
Camillo von MÜLLER  
Madara Sevwandi DE SILVA  
Era HERISNA\*\*\*  
Pen THIRONG

\* Alternate Director acting as Director

\*\* Alternate Director acting as Director for one or more agenda items

\*\*\*Temporary Alternate Director acting as Director for one or more agenda items

**Staff Participating**

Danny ALEXANDER, Vice President, Policy and Strategy  
Konstantin LIMITOVSKIY, Vice President, Investment Operations (Region 2)  
D.J. PANDIAN, Vice President, Investment Operations (Region 1)  
Ludger SCHUKNECHT, Vice President and Corporate Secretary  
Luky Eko WURYANTO, Vice President and Chief Administration Officer  
Alberto NINIO, General Counsel  
Martin KIMMIG, Chief Risk Officer  
Andrew CROSS, Chief Financial Officer

J. Amsberg, I. Bain, P. Bajoria, S. Basu, H. Bell, K. Fang, N. Haider, P. Lam, D. Lee, H. Lee, K. Misra,  
C. Quek, D. Richards, H. Sharif, D. Stipe, M. Tse, J. Wylie, X. Zhang, Q. Zheng

External Members of the Audit and Risk Committee attending for the Update from the Committee  
Chairs, the Management Updates, the CEIU Update, the 2022 Business Plan and Budget Outline and  
AIIB's Paris Alignment Commitment: A. CHENG

External Members of the Audit and Risk Committee attending for the Special Fund Window for Less  
Developed Members: A. CHENG, E. STHEEMAN

### **Update from Committee Chairs**

1. The Board of Directors received updates from the 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 the updates on the Bank's Business Plan and Budget, Financial Activities and the Risk Reporting Dashboard.

### **CEIU Update**

3. The Board of Directors discussed the update from the Complaints-resolution, Evaluation and Integrity Unit (CEIU).

### **2022 Business Plan and Budget Outline**

4. The Board of Directors discussed the 2022 Business Plan and Budget Outline.

### **AIIB's Paris Alignment Commitment**

5. The Board of Directors discussed AIIB's Paris Alignment Commitment.

### **Annual Meeting Update**

6. The Board of Directors received the update on preparations for the 2021 Annual Meeting of the Board of Governors.

### **Special Fund Window for Less Developed Members**

7. The Board of Directors discussed the Special Fund Window for Less Developed Members.

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

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

### **Consideration of Investment Projects**

9. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan of USD356.67 million to the Republic of India for the Chennai Metro Rail Phase 2 - Corridor 4 Project (Project Number 000301), as recommended.
10. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed equity investment of up to USD100 million in the Keppel-Pierfront Private Credit Fund and an additional co-investment envelope of up to USD50 million to invest alongside the Fund (Project Number 000422), as recommended.

11. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed loan of USD100 million to Türkiye İş Bankası A.Ş for the COVID-19 Credit Line Project (Project Number 000399), as recommended.
12. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed indirect equity investment in the amount of up to USD75 million in the Sinovation Disrupt Fund for the Sinovation Disrupt Fund Project (Project Number 000456), as recommended.

**The following item(s) were approved on an Absence-of-Objection Basis between August 27, 2021 and September 23, 2021:**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, August 26, 2021 on August 27, 2021.