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**Minutes of the Meeting of the Board of Directors  
of the Asian Infrastructure Investment Bank  
held on July 16, 2020**

Present:

**Chair:**

JIN Liqun, President

**Directors:**

Adel AL HOSANI\* (ALRASHEED)  
Pen THIRONG\* (SUMINTO)  
Muhammad Aslam CHAUDHARY  
Jacek DOMINIK  
Prasanna V. SALIAN \*\* (KHARE)  
Thanh Ha KHUONG  
Andrey KRUGLOV  
Philippe O'QUIN  
Il Young PARK  
Katharine RECHICO  
Md. Shahriar Kader SIDDIKY  
Bin HAN\* (ZHANG)

**Alternate Directors:**

Madara Sevewandi DE SILVA (SUMINTO)  
Necmettin OZDIN (CHAUDHARY)  
Robin TASKER (DOMINIK)  
Rachel THOMPSON (KHUONG)  
Birgit REICHENSTEIN(O'QUIN)  
Marc LUBAN (PARK)  
Philippe HALL\*\* (RECHICO)  
Mark Dennis JOVEN (SIDDIKY)

\* Alternate Director acting as Director

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

**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

F. Carod, M. Marwaha, G. Shafi, S. Teravaninthorn, P. Vijayasankar

### **Follow up to COVID-19 Crisis Recovery Facility Quarterly Update**

1. The Board of Directors received an update on, and discussed the next steps for the COVID-19 Crisis Recovery Facility.

### **Annual Meeting Update**

2. The Board of Directors received an update on the preparation for the 2020 Annual Meeting scheduled for July 28, 2020.

### **Consideration of Investment Projects**

3. The Board of Directors considered the President's Memorandum and Recommendation and recorded its approval of a proposed loan of USD100 million to Vietnam Prosperity Joint Stock Commercial Bank (VP Bank) for the VP Bank COVID-19 Response Facility (Project Number 000407), as recommended.
4. The Board of Directors considered the President's Memorandum and Recommendation and recorded its approval of a proposed loan of EUR50 million to the Metropolitan Municipality of Izmir for the Turkey Izmir Metro Phase 4: Fahrettin Altay – Narlıdere Kaymakamlık Line Project (Project Number 000356), as recommended.
5. The Board of Directors considered the President's Memorandum and Recommendation and recorded its approval of a proposed loan to Georgia for the Economic Management and Competitiveness Program: COVID-19 Crisis Mitigation (Project Number 000417), amounting to EUR45 million, on regular terms, with interest to be determined in accordance with the Pricing Policy for Sovereign-Backed Products and the Sovereign-Backed Loan and Guarantee Pricing Decision, for a term of 12 years, including a grace period of three years, as recommended.
6. The Board of Directors considered the President's Memorandum and Recommendation and recorded its approval of a proposed loan to the Islamic Republic of Pakistan for the Resilient Institutions for Sustainable Economy (RISE) Program (Project Number 000429) amounting to USD250 million, with interest to be determined in accordance with the Pricing Policy for Sovereign-Backed Products and the Sovereign-Backed Loan and Guarantee Pricing Decision, for a term of 16 years, including a grace period of three years, as recommended.

### **The following item(s) were approved on an Absence of Objection Basis between July 1, 2020 and July 16, 2020.**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, June 29-30, 2020 on July 1, 2020.
2. The Board of Directors recorded its approval of the Draft Resolutions for the Fifth Annual Meeting of the Board of Governors on July 13, 2020, which will be transmitted to the Board of Governors for approval at the Fifth Annual Meeting.