



**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank**

held at the AIIB Headquarters, Beijing, China on September 27-28, 2016

**PRESENT:**

**Chair:**

JIN Liqun, President

**Directors**

Sulaiman M. AL-TURKI  
Ömer Ethem BAYAR  
Boonchai CHARASSANGSOMBOON  
CHEN Shixin  
Andin HADIYANTO  
Kunil HWANG  
Christopher LEGG  
Vanessa MACDOUGALL  
Timur MAKSIMOV  
Nikolai PUTSCHER  
Dinesh SHARMA  
Yasser SOBHI \*

**Alternate Directors**

Adel AL HOSANI (Al-Turki)  
Nuryim AYZABAYEV (Maksimov)  
Philippe BAUDRY (Putscher)  
Michelle GYSIN (MacDougall)  
Irene JANSEN (Putscher)  
Omar Hamid KHAN (Bayar)  
David LEZHAVA (Bayar)  
Alvin LIM (Legg)  
Angkhansada MOUANGKHAM (Hadiyanto)  
Yoel NAVEH (Hwang)  
Radek PYFFEL (MacDougall)  
R M P RATHNAYAKE (Hadiyanto)  
WU Guoqi (Chen)

\*Alternate Constituency Representative acting as Constituency Representative

**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  
Gerard SANDERS, General Counsel

**Staff Participating**

H. Bell, N. Berrah, H. Chen, X. Gao, J. Herlihy, T. Hua, M. Kimmig, I. Nightingale, Y. Pang, H. Sharif, C. Su, E. Sun, S. Teravaninthorn, T. Wan, Y. Wang, R. Woggon, Q. Zheng.

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## **Progress Report from Management**

1. The Board of Directors received updates from Management on a number of issues pertaining to the Bank's development, including on Annual Meetings; the International Advisory Panel; Recruitment; the IT Committee; Investment Management and the Indicative Board Work Plan.

## **Consideration of Investment Projects**

2. The Board of Directors considered the President's Memoranda on a proposed loan for the Myingyan 225 MW Combined Cycle Gas Turbine Power Plan Project in Myanmar (0008-MMR PD), including potentially via a fixed rate loan (Sec2016-078), and approved the recommendations in paragraph 6 of 0008-MMR PD and paragraph 7 of Sec2016-078. The Board of Directors agreed that if further decisions were required under the Financial Policy for this loan, Board approval could be sought on an Absence of Objection basis.
3. The Board of Directors considered the President's Memorandum on a proposed loan to the Islamic Republic of Pakistan for the Tarbela 5 Hydropower Extension Project (0005-PAK PD) and approved the recommendation in paragraph 6 of the Memorandum.

## **CEI Unit Work Plan**

4. The Board of Directors received an update from Mr. Hamid Sharif, the Director General of the Compliance, Effectiveness and Integrity Unit, including on the proposed work plan for the Unit.

## **Appointment of the External Auditor**

5. The Board of Directors considered the President's Memorandum on the procurement of external audit services (Sec2016-074) and approved the recommendation in paragraph 7 of the Memorandum.

## **Membership in the Bank**

6. The Board of Directors received an update from Management on the processes and principles governing new membership in the Bank.

## **Staff Regulations**

7. The Board of Directors considered the President's Memorandum on Staff Regulations of the Asian Infrastructure Investment Bank. It was agreed that amended Regulations, substantially in the form circulated under Sec2016-076 and reflecting comments made during the Board Meeting, would be sent to Board Members for Approval on an Absence of Objection basis.

## **Briefing on the Preparation of the Energy Strategy**

8. The Board of Directors received a briefing from Management on the development and proposed consultation process for the preparation of the Bank's Energy Strategy.

### **Briefing of the project pipeline**

9. The Board of Directors received an update from Management on the development of the Bank's project pipeline.

### **The following item(s) have been approved on an Absence of Objection Basis between June 24, 2016 and September 27, 2016:**

10. The Board of Directors recorded their approval of the Recommendation of the President on the Appointments to the Committees of the Board of Directors (Sec2016-058, dated July 21, 2016).
11. The Board of Directors recorded their approval of the Summary Record of Proceedings for the Meeting of the Board of Directors, April 24-25, 2016 (Sec2016-061, dated August 11, 2016).
12. The Board of Directors recorded their approval of the Summary Record of Proceedings for the Meeting of the Board of Directors, June 24, 2016 (Sec2016-077, dated September 12, 2016).