



**ASIAN INFRASTRUCTURE
INVESTMENT BANK**

**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on February 15, 2023¹**

Present:

Chair:

JIN Liqun, President

Directors:

Mashary A. ALSHEEHA**

Bengü AYTEKİN

Mark COLLINS*

Fabrizio COSTA

Ekaterina GUSEVA**

Bin HAN*

Kyunghee KIM

Ahmed KOUCHOUK

R.M.P. RATHNAYAKE

Manisha SINHA

Ian WONG*

Alternate Directors:

Minna AALTONEN

Era HERISNA

* Alternate Director acting as Director

** Temporary Alternate Director acting as Director

Staff Participating

Danny ALEXANDER, Vice President, Policy and Strategy

Konstantin LIMITOVSKIY, Vice President, Investment Operations (Region 2)

Urjit R. PATEL, 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

Antoine CASTEL, Chief Risk Officer

Andrew CROSS, Chief Financial Officer

Erik BERGLOF, Chief Economist

Z. Ali, R. Benmessaoud, N. Haider, C. Han, T. Keicho, S. Shin, Y. Terada, K. Waschk

¹ The meeting started at 5:30 p.m. (Beijing time) on February 15, 2023.

Consideration of Investment Projects

1. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of USD500 million to the Republic of the Philippines for the Post-COVID-19 Business and Employment Recovery Program (Subprogram 1), under the COVID-19 Crisis Recovery Facility (Project Number 000697), as recommended.
2. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed investment in the amount of up to USD20 million in Catalyst MENA Climate Fund 2 for the Multicountry Catalyst MENA Climate Fund 2 Project (Project Number 000621), as recommended.
3. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed equity investment in the amount of up to USD25 million in GL Capital China Opportunities Fund IV for the GL Capital China Opportunities Fund project (Project Number 000550), as recommended.

Second Interim Review of the COVID-19 Crisis Recovery Facility

4. The Board of Directors discussed the Second Interim Review of the COVID-19 Crisis Recovery Facility.

The following item(s) were approved on an Absence-of-Objection Basis between January 19, 2023 and February 15, 2023:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, January 18, 2023 on January 19, 2023.
2. The Board of Directors recorded its approval of the Report from the Board of Directors to the Board of Governors on the 2022 Performance Review of the President on January 30, 2023.

The meeting ended at:

February 15, 20:27 (Beijing time)