



**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank  
held on April 3-4, 2019**

Present:

**Chair:**

JIN Liqun, President

**Directors:**

Abdulaziz M. ALRASHEED  
Mehmet Alper BATUR  
Veronika BAUMGARTNER-PUTZ  
Grigory BUTRIN  
Prashant GOYAL (Khare)\*  
Andin HADIYANTO  
Chang HUH  
Mark JOVEN  
Christopher LEGG  
Emil LEVENDOĞLU  
Paul SAMSON  
ZHANG Wencai

**Alternate Directors:**

Adel AL HOSANI (Alrasheed)  
Khaled Mohammed AL-SUWAIDI (Alrasheed)  
Muhammad Aslam CHAUHARY(Batur)\*\*  
Nikoloz GAGUA (Batur)  
Philippe O'QUIN (Baumgartner-Putz)  
Nikolai PUTSCHER (Baumgartner-Putz)  
Daniyar MERGENBAYEV (Butrin)  
Prashant LOKHANDE (Khare)\*\*  
Ofar PELEG (Huh)  
Abdul BAKI (Joven)\*\*  
Dasha RICHARDS (Legg)\*\*  
Eva HAGHANIPOUR (Levendoglu)\*\*  
Paul Sverre Siljan THARALDSEN (Levendoglu)\*\*  
Anchela NADARAJAH (Samson)\*\*  
ZHANG Zhengwei (ZHANG)

\* Alternate Director acting as Director for the duration of the meeting

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

\*\*\* Temporary Alternate Director

**Staff Participating**

Danny ALEXANDER, Vice President and Corporate Secretary  
Thierry DE LONGUEMAR, Vice President and Chief Financial Officer  
D.J. PANDIAN, Vice President and Chief Investment Officer  
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

I. Bain, K. Chung, E. Dilekli, K. Fang, T. Hua, K. Limitovskiy, F. Liu, D. Lee, V. Nicolier,  
P. Quayle, H. Sharif, T. Wan, T. Walenta, A. Wei, Q. Zheng

External Members of Audit and Risk Committee attending for agenda items one, two, three, four and five.

J. ENGSTROM, C. MAH

### **Progress Report from Management**

1. The Board of Directors received and discussed updates on the Bank's 2019 Business Plan and Budget, human resources, financial activities, risk reporting and the Board of Directors' indicative workplan.

### **Update with the CEI Unit**

2. The Board of Directors received an update from the Managing Director, CEI Unit.

### **Update from the Committee Chairs**

3. 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. The Board of Directors agreed to the recommendation of the Policy and Strategy Committee regarding document disclosure.

### **2018 Financial Statements**

4. The Board of Directors considered the President's Memorandum on the audited financial statements and the allocation of net income and approved the recommendations to:
  - i. Submit the audited financial statements of the Bank and the Special Fund to the Board of Governors with the recommendation for their approval by the Board of Governors.
  - ii. Recommend to the Board of Governors to determine that AIB's net income for financial year 2018 be allocated to retained earnings.

### **Financial and Risk Management Framework**

5. The Board of Directors considered and approved the Financial and Risk Management Policy.
6. The Board of Directors considered and approved the General Investment and Financial Derivative Authority.

### **Strategy on Investing in Equity**

7. The Board of Directors considered and approved the Strategy on Investing in Equity.

### **Policy on Compensation and Benefits**

8. The Board of Directors considered and approved the Policy on Compensation and Benefits, as amended in the meeting.

### **Board Visits**

9.
  - i. The Board of Directors received a report on the visit of Board officials to Oman which took place in February 2019.
  - ii. The Board of Directors discussed Guidelines on Official Group Visits by the Bank's Board of Directors.

### **Multilateral Center for Development Finance**

10. The Board of Directors discussed the Multilateral Center for Development Finance.

#### **Oversight Mechanism**

11. The Board of Directors discussed the Second Issues Note on the Oversight Mechanism.

#### **Rules of Procedure of the Ethics Committee**

12. The Board of Directors considered and approved the Rules of Procedure of the Ethics Committee.

#### **Preparation of 2019 Annual Meeting**

13. The Board of Directors received an update on the Preparation of the 2019 Annual Meeting in Luxembourg, on July 12-13, 2019

#### **Consideration of Investment Projects**

14. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to the Lao People's Democratic Republic for the National Road 13 Improvement and Maintenance Project with a guarantee (Project Number PD000066) and approved the proposed USD40 million loan as recommended.
15. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to the Democratic Socialist Republic of Sri Lanka for Support to Colombo Urban Regeneration Project (Project Number PD000081-LKA) and approved the proposed USD200 million loan as recommended.
16. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to the Democratic Socialist Republic of Sri Lanka for Reduction of Landslide Vulnerability by Mitigation Measures (RLVMM) Project (Project Number PD000124-LKA) and approved the proposed USD80 million loan as recommended.
17. The Board of Directors received a briefing on the Asia Investment Fund.

#### **Investment Operations Quarterly Monitoring Report**

18. The Board of Directors received and discussed the Investment Operations Quarterly Monitoring Report.

#### **Investment Pipeline Update**

19. The Board of Directors received an update on the Investment Pipeline.

#### **The following item(s) have been approved on an Absence of Objection Basis between February 28, 2019, and April 4, 2019.**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, February 28, 2019 on March 1, 2019.

2. The Board of Directors recorded its approval of the President's Memorandum and Recommendation of the Appointment of the Directors to the Committees of the Board on March 28, 2019.
3. The Board of Directors recorded its approval of the President's Memorandum and Recommendation of the Eighth Group of New Member Applications to Join the Asian Infrastructure Investment Bank on March 29, 2019.
4. The Board of Directors recorded its approval of the Summary Record of the Meeting of the Board of Directors, February 28, 2019 on March 29, 2019.