



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on May 7, 2020**

Present:

Chair:

JIN Liqun, President

Directors:

Abdulaziz M. ALRASHEED
SUMINTO
Grigory BUTRIN
Muhammad Aslam CHAUDHARY
Mark JOVEN
Baldeo PURUSHARTHA* (KHARE)
Christopher LEGG
Robin Tasker** (LEVENDOĞLU)
Philippe O'QUIN
Il Young PARK
Katharine RECHICO
ZHANG Wencai

Alternate Directors:

Adel AL HOSANI (Alrasheed)
Khaled Mohammed AL-SUWAIDI (Alrasheed)
Mehmet Alper BATUR (Chaudhary)
Sukmeena BHASAVANICH (Joven)
Thanh Ha KHUONG (Legg)
Birgit REICHENSTEIN(O'Quin)
Fabrizio COSTA(O'Quin)
Marc LUBAN (Park)
Adi BUDIARSO (Suminto)
Thirong PEN (Suminto)
CHANG Junhong (Zhang)

* Alternate Director acting as Director

** Temporary Alternate Director

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

S. Basu, F. Berlitz, H. Bhaskar, O. Dyakova, Q. Zheng

Consideration of Investment Project

1. The Board of Directors considered the President's Memorandum and Recommendation on a proposed sovereign-backed loan to the Republic of India for the COVID-19 Emergency Response and Health Systems Preparedness Project (Project Number 000380-IND) and recorded its approval of the proposed loan of up to USD500 million as recommended.

A Special Fund Window Under the COVID-19 Crisis Recovery Facility

2. The Board of Directors considered and approved the recommendations in paragraph 2 of the Memorandum and Recommendation of the President on the decisions to (i) create a Special Fund Window under the COVID-19 Crisis Recovery Facility in accordance with its Rules and Regulations annexed to the Memorandum and Recommendation and (ii) transfer USD 30 million from the AIIB Project Preparation Special Fund for the purposes of the Special Fund Window.

Bank Execution of the Project Preparation Special Fund

3. The Board of Directors considered and approved the recommendation in paragraph 3 of the Memorandum and Recommendation of the President on the revisions to Section 2.3. of the Policy on Corporate Procurement.

Water Strategy

4. The Board of Directors considered and approved the proposed Water Sector Strategy.

Annual Meeting Update

5. The Board of Directors received an update on the preparation of the 2020 Annual Meeting in Beijing.

MDB Response to G20 Debt Relief Initiative

6. The Board of Directors received a briefing on the discussions among MDBs in response to the G20 initiative on debt relief.

The following item(s) were approved on an Absence of Objection Basis between April 17, 2020 and May 7, 2020.

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, April 16, 2020 on April 17, 2020.
2. The Board of Directors recorded its approval of the Summary of the Meeting of the Board of Directors, March 16, 2020 on April 28, 2020.