



**ASIAN INFRASTRUCTURE  
INVESTMENT BANK**

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**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank  
held on November 22-23, 2022<sup>1</sup>**

Present:

**Chair:**

JIN Liqun, President<sup>2</sup>

**Directors:**

Abdulmuhsen S. ALKHALAF  
Ishwori Prasad ARYAL  
Nasira BATOOL\*  
Fabrizio COSTA  
Stefan DENZLER  
Bin HAN\*  
Kyunghee KIM  
Ahmed KOUCHOUK  
David OSBORNE  
R.M.P. RATHNAYAKE  
Manisha SINHA  
Pavel SNISORENKO

**Alternate Directors:**

Mashary A. ALSHEEHA\*\*\*  
Adel AL HOSANI  
Sukmeena BHASAVANICH  
Mohamed laad HAMEED  
Minna AALTONEN  
Camillo von MÜLLER  
Mark COLLINS  
Alaa ABDEL-RAHMAN\*\*\*  
Ian WONG\*\*  
Era HERISNA  
Prasanna V. SALIAN\*\*  
Ekaterina GUSEVA\*\*\*

\* Alternate Director acting as Director

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

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

**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  
Xiao TAN, Head of Board Operations Team

N. DeWitt, K. Fang, F. Fortuny, T. Keicho, S. Kim, L. Li, Q. Zheng

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<sup>1</sup> The meeting started at 5:30 p.m. (Beijing time) on November 22-23, 2022.

<sup>2</sup> Ludger Schuknecht was delegated by the President to, in his absence, act as Chair on the second day of the meeting (November 23), in accordance with the Rules of Procedure of the Board of Directors.

External Members of the Audit and Risk Committee attending for the Update from the Committee Chair, Proposed Amendments to the Financial and Risk Management Policy and the 2022 Risk Appetite Statement, Energy Sector Strategy Update, and Proposed Update to the Operational Policy on Financing: A. CHENG.

External Members of the Audit and Risk Committee attending for the Update from the Committee Chair: E. STHEEMAN.

### **Committee Chair Update**

1. The Board of Directors received an update from the Chair of the Audit and Risk Committee.

### **Proposed Amendments to the Financial and Risk Management Policy and the 2022 Risk Appetite Statement**

2. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed amendments to the Financial and Risk Management Policy and the Level 1 Key Risk Indicators contained in Annex A of the 2022 Risk Appetite Statement, as recommended.

### **Energy Sector Strategy Update**

3. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed Energy Sector Strategy Update and the proposed update to the Environmental and Social Framework's Environmental and Social Exclusion List, as recommended.

### **Proposed Update to the Operational Policy on Financing**

4. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed update to the Operational Policy on Financing and associated updates to the Environmental and Social Framework and the Procurement Policy.

### **Investment Operations Quarterly Monitoring Report and Pipeline Update**

5. The Board of Directors discussed the Investment Operations Quarterly Monitoring Report and Pipeline Update.

### **Consideration of Investment Projects**

6. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of up to USD200 million to Türkiye Sinai Kalkinma Bankasi (TSKB) in support of the TSKB Sustainable Energy and Infrastructure On-lending Facility, Phase 2 (Project Number 000546), as recommended.
7. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of USD250 million to the People's Republic of Bangladesh for the Strengthening Social Resilience Program (Subprogram 2), under the COVID-19 Crisis Recovery Facility (Project Number 000710), as recommended.

**The following item(s) were approved on an Absence-of-Objection Basis between November 10, 2022 and November 23, 2022:**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, November 9, 2022 on November 10, 2022.

**The meeting ended at:**

November 22, 19:53 (Beijing time)

November 23, 19:22 (Beijing time)