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**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank  
held on January 31, 2024<sup>1</sup>**

Present:

**Chair:**

Ludger SCHUKNECHT<sup>2</sup>, Vice President and Corporate Secretary

**Directors:**

Saud ALBARRAK\*\*  
Mohammad ASHRAFUZZAMAN\*\*  
Bengü AYTEKİN  
Fabrizio COSTA  
Stefan DENZLER  
Munesh DEO\*\*  
Ekaterina GUSEVA\*\*  
Ahmed KOUCHOUK  
Jin LU\*  
David OSBORNE  
R.M.P. RATHNAYAKE  
Manisha SINHA

**Alternate Directors:**

Cansel Şermet KILINÇASLAN  
Kevin BESANCON  
Camillo von MÜLLER  
Mark COLLINS  
Hugo VAN DYKE  
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)  
Ujrit R. PATEL, Vice President, Investment Operations (Region 1)  
Luky Eko WURYANTO, Vice President and Chief Administration Officer  
Alberto NINIO, General Counsel  
Antoine CASTEL, Chief Risk Officer  
Erik BERGLOF, Chief Economist  
Xiao TAN, Manager of Board Operations

A. Hadzhiivanov, S. Hwang, D. Lee, J. Zhang

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<sup>1</sup> The meeting started at 4:30 p.m. (Beijing time) on January 31, 2024.

<sup>2</sup> Ludger Schuknecht was designated by the President to, in his absence, chair this meeting in accordance with the Rules of Procedure of the Board of Directors.

### **Consideration of Investment Project**

1. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed equity investment in the amount of USD100 million in the Actis Asia Climate Transition Fund which includes an investment of up to USD75 million directly in the Fund and a co-investment sleeve of up to USD25 million (Project Number 000809), as recommended.

### **The following item(s) were approved on an Absence-of-Objection Basis between December 22, 2023 and January 31, 2024:**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, December 21, 2023, on December 22, 2023.

### **The meeting ended at:**

January 31, 17:47 (Beijing time)