



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on November 11, 2021**

Present:

Chair:

JIN Liqun, President

Directors:

Abdulaziz M. ALRASHEED
M. Aslam CHAUDHARY
Mark COLLINS*
Khuong Thanh HA
Kwangsik HA**
Bin HAN*
Ahmed KOUCHOUK
Rajat Kumar MISHRA
Wempi SAPUTRA
Md. Shahriar Kader SIDDIKY
Pavel SNISORENKO
Ana SOBRINO

Alternate Directors:

Rachel THOMPSON
Yehonatan REZNICK
Manisha SINHA
Madara Sevwandi DE SILVA
Pen THIRONG
Enrique GALÁN
Camillo von MÜLLER

* 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)
D.J. PANDIAN, Vice President, Investment Operations (Region 1)
Ludger SCHUKNECHT, Vice President and Corporate Secretary
Alberto NINIO, General Counsel
Martin KIMMIG, Chief Risk Officer

S, Goonasekera, S. Kim, S, Lintner, J. Lok, R. Misra, G. Zhang

Consideration of Investment Projects

1. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed policy-based loan of USD360 million to the Arab Republic of Egypt for the Inclusive Growth for Sustainable Recovery Development Policy Financing Program under the COVID-19 Crisis Recovery Facility (Project Number 000487), as recommended.
2. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan of USD150 million to the Republic of India for the Chennai City Partnership: Sustainable Urban Services Program (Project Number 000477), as recommended. The Board also approved the application of the World Bank's Program for Results Financing Policy for this program in lieu of AIIB's Procurement Policy, as recommended.
3. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed non-sovereign-backed loan of up to USD95 million to Dakdrinh Hydropower Joint Stock Company for the Dakdrinh 125MW Hydropower Plant Project (Project Number 000443), as recommended.

Any Other Business

1. Management informed the Board that AIIB was granted observer status by the United Nations Framework Convention on Climate Change.
2. Management briefed the Board on upcoming MCDF projects.

The following item(s) were approved on an Absence-of-Objection Basis between October 22, 2021 and November 11, 2021:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, October 21, 2021 on October 22, 2021.
2. The Board of Directors recorded its approval of the Transition from London Interbank Offered Rate to Secured Overnight Financing Rate and Interest Rate Conversion Options for Sovereign-backed Loans on October 22, 2021.

The following summary record(s) were approved by the Board:

3. The Board of Directors recorded its approval of the Summary Record of the Meeting of the Board of Directors, June 23-24, 2021 on October 26, 2021.
4. The Board of Directors recorded its approval of the Summary Record of the Meeting of the Board of Directors, July 15, 2021 on October 26, 2021.