



**ASIAN INFRASTRUCTURE
INVESTMENT BANK**

**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on June 23, 2025¹**

Present:

Chair:

JIN Liqun, President

Directors:

Alaa ABDEL-RAHMAN
Muhammad Yahya AKHUNZADA
Ali ALDEREI*
Mark COLLINS
Jin LU*
Jisung MOON
Craig MURPHY
Arno OUDIJN
Solomon ROKIARAJ
Pavel SNISORENKO
Rit SYAMANANDA
Parjiono Cipto WIDARTO

Alternate Directors:

Camila Maia Carneiro COSTA***
Bengü AYTEKIN**
Inara MUSTAFAYEVA-AYYUBOVA
Mohd Abdulla AL-HASHMI
Mashary ALSHEEHA**
Stefan Georg DENZLER
Yu BAI**
Hai WANG**
Asaf SHIRMAN
Lina CHUA
James HUNTER
Antonio ADINOLFI
Karl Dominik WALLAU
Prasanna V. SALIAN
Saadat ASSANSEITOVA
Hossein KASHIRI
Mirana MAHRUKH
Donalyn MINIMO
Thirong PEN
Hemantha PUBUDUSIRI

* Alternate Director acting as Director

** Temporary Alternate Director

*** Alternate Director acting as Director for one or more agenda item

**** Temporary Alternate Director acting as Director for one or more agenda item

Staff Participating

Ajay Bhushan PANDEY, Vice President, Investment Solutions
Ludger SCHUKNECHT, Vice President and Corporate Secretary
Asma SHAIKH, Acting Vice President and Chief Administration Officer
Quan ZHENG, Acting Vice President, Policy and Strategy
Konstantin LIMITOVSKIY, Chief Investment Officer, Public Sector (Region 2) & Project and Corporate Finance (Global) Clients

¹ The meeting started at 9:00 a.m. on June 23, 2025.

Rajat MISRA, Acting Chief Investment Officer, Public Sector (Region 1) & Financial Institutions and Funds (Global) Clients and Director General, Public Sector Clients Department Region 1
Erik BERGLOF, Chief Economist
Antoine CASTEL, Chief Risk Officer
Andrew CROSS, Chief Financial Officer
Alberto NINIO, General Counsel
Hwee Tin KNG, Acting Managing Director, Complaints-resolution, Evaluation and Integrity Unit and Chief Internal Audit Officer, Internal Audit Office

M. Ahmad, K. Fang, N. Haider, N. Jain, J. Qi, S. Shaw.

External Member of the Audit and Risk Committee attending the Board meeting: T. LIN.

Committee Chairs' Updates

1. The Board of Directors received updates from the Chair of the Budget and Human Resources Committee, the Chair of the Audit and Risk Committee, and the Vice Chair of the Policy and Strategy Committee.

CEIU Update

2. The Board of Directors received updates from the Complaints-resolution, Evaluation and Integrity Unit (CEIU).

Updated Corporate Strategy

3. The Board of Directors considered the Memorandum and Recommendation of the President and approved the Updated Corporate Strategy.

Investment Operations Quarterly Monitoring Report and Pipeline Update

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

Consideration of Investment Projects

5. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed loan of USD100 million to Banco Cooperativo Scredi S.A. for the Brazil Scredi Green Loan Project (Project Number 000904), as recommended.
6. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed loan of up to USD100 million to WTE Power Plant North Dhaka Private Limited for the North Dhaka Waste to Energy Project (Project Number 000617), as recommended.

The following item(s) were approved on an Absence-of-Objection Basis between May 22, 2025 and June 23, 2025:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, May 21, 2025, on May 22, 2025.

2. The Board of Directors recorded its approval of the proposed grants from the Finance Facility of the Multilateral Cooperation Center for Development Finance, including the proposed use of funds, on May 22, 2025.
3. The Board of Directors recorded its approval of the recommendation to propose to the Board of Governors that draft Resolutions on the (i) Election of the President; (ii) 2024 Annual Report; (iii) Date and Place of the 2026 Annual Meeting; (iv) Election of Officers of the Board of Governors; and (v) Appreciation be adopted by the Board of Governors at its Tenth Annual Meeting, on June 2, 2025.
4. The Board of Directors recorded its approval of the appointment of external auditors of the Bank starting from the fiscal year 2026 subject to the Bank entering into a contract on terms satisfactory to the President, on June 2, 2025.
5. The Board of Directors recorded its approval of the Amendment to the Rules and Regulations Regarding the Administrative Fee of the Project Preparation Special Fund (PPSF) and the corresponding amendment to the Annex A Contribution Agreement template, on June 6, 2025.
6. The Board of Directors recorded its approval of the Appointment of a Director to the Policy and Strategy Committee and the Budget and Human Resources Committee, on June 9, 2025.

The meeting ended at:

June 23, 3:18 p.m. (Beijing time)