ASIAN INFRASTRUCTURE INVESTMENT BANK

Minutes of the Meeting of the Board of Directors of the Asian Infrastructure Investment Bank held on November 5, 2026[1]

Present:

Chair:
Ajay Bhushan PANDEY, Vice President, Investment Solutions[2]

Directors:
Abdullah Abdulrahman BIN ZARAAH
Tevfik KALKAN**
Emelia Fantoza BINTI SARAIH*
Nina DERYABINA**
Hai WANG*
Camila MAIA CARNEIRO COSTA*
Lien NGUYEN**
Jacek DOMINIK*
Dominik WALLAU
Tulsipriya RAJKUMARI*
Thirong PEN
Asaf SHIRMAN*

Alternate Directors:
Saad Mohammad ALRASHIDI
Craig MURPHY
Bertrand FURNO
Antonio ADINOLFI
Era HERISNA

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

Staff Participating
Sherard COWPER-COLES, Vice President and Corporate Secretary
Kaisu CHRISTIE, Vice President and Chief Administration Officer
Ludger SCHUKNECHT, Vice President, Policy and Strategy
Gustavo De ROSA, Chief Financial Officer
Antoine CASTEL, Chief Risk Officer
Alberto NINIO, General Counsel
Jang Ping THIA, Acting Chief Economist
Carmen NONAY, Managing Director, Complaints-resolution, Evaluation and Integrity Unit
Gregory LIU, Director General, Financial Intermediaries and Funds Clients Department, Global
Rajat MISRA, Director General, Public Sector Clients Department Southeast and Director General, Public Sector Clients Department South
Xiaohong YANG, Director General, Public Sector Clients Department East-West and Director General, Public Sector Clients Department North

F. José Fortuny Carod, N. Jain, C. Wee Tan, R. Yadav, R. Tordecilla, S. Ishihara, R. Lee

[1] The meeting started at 4:30 p.m. (Beijing time) on November 5, 2026.
[2] Ajay Bhushan Pandey was designated by the President to, in her absence, chair this meeting in accordance with the Rules of Procedure of the Board of Directors.

Consideration of Investment Projects

1. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loans totaling up to USD300 million to Türkiye İhracat Kredi Bankası A.Ş. (Türk Eximbank), with guarantees from Türkiye, comprising a USD100 million loan for the Türkiye Eximbank Sustainable Infrastructure Project (Project Number 000968) and a USD200 million loan for the Türkiye Eximbank Economic Resilience Project under the Energy, Food Security and Economic Resilience Facility (Project Number 001204), as recommended.
2. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed financings totaling up to USD650 million for the India Climate Mitigation On-Lending Program – Phase II, comprising loans of USD100 million to IDFC FIRST Bank (Project Number 001210), USD100 million to AU Small Finance Bank (Project Number 001211), USD150 million to RBL Bank (Project Number 001215), and USD300 million to the National Bank for Financing Infrastructure and Development (Project Number 001216), as recommended.
3. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed senior unsecured term loan of up to USD300 million (or equivalent in JPY) to Housing and Urban Development Corporation Limited (HUDCO) for the India: Supporting Sustainable Urban Infrastructure in Amaravati (India) in Collaboration with HUDCO Project (Project Number 001061), as recommended.
4. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed USD40 million private equity fund investment in the Multicountry: Mapletree Emerging Growth Asia Logistics Fund (Project Number 001160), as recommended.

Any other Business

5. Management briefed the Board on the Board Group visit that will be held from 8 to 11 November 2026.

The following item(s) were approved on an Absence-of-Objection Basis between October 23, 2026, and November 5, 2026:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, October 22, 2026, on October 23, 2026.
2. The Board of Directors recorded its approval of a Director to the Budget and Human Resources Committee on November 5, 2026

The meeting ended at:

November 5, 7:03 p.m. (Beijing time)