



**ASIAN INFRASTRUCTURE  
INVESTMENT BANK**

---

**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank  
held on November 20, 2024<sup>1</sup>**

Present:

**Chair:**

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

**Directors:**

Alaa ABDEL-RAHMAN  
Ali Humaid AL DEREI\*  
Bengü AYTEKİN  
Mark COLLINS  
Era HERISNA\*\*  
Jin LU\*  
Craig MURPHY  
Arno OUDIJN  
Danil SHAMALOV\*\*  
Asaf SHIRMAN\*  
Manisha SINHA  
Rit SYAMANANDA

**Alternate Directors:**

Cansel Şermet KILINÇASLAN  
Stefan DENZLER  
Ellen SANDAHL  
Thirong PEN  
Hemantha PUBUDUSIRI  
James HUNTER  
Paola PETTINARI  
Prasanna V. SALIAN

\* Alternate Director acting as Director

\*\* Temporary Alternate Director

**Staff Participating**

Konstantin LIMITOVSKIY, Vice President, Investment Clients Region 2 and Project and Corporate Finance, Global  
Hun KIM, Acting Vice President, Investment Solutions  
Rajat MISRA, Acting Vice President, Investment Clients Region 1 and Financial Institutions and Funds, Global  
Quan ZHENG, Acting Vice President, Policy and Strategy  
Antoine CASTEL, Chief Risk Officer  
Andrew CROSS, Chief Financial Officer  
Erik BERGLOF, Chief Economist  
Xiao TAN, Manager, Board Operations  
Julius THALER, Senior Legal Advisor

J. Bentabet, V. Macasaquit, Y. Malla, N. Pinnoi, H. Tian, R. Xiang, R. Yu

---

<sup>1</sup> The meeting started at 4:30 p.m. (Beijing time) on November 20, 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.

### **Committee Chair's Update**

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

### **Consideration of Investment Projects**

2. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of USD352.40 million equivalent to the Republic of India for the Manipur Urban Road, Drainage and Asset Management Improvement Project (Project Number 000723), as recommended.
3. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of EUR300 million to the Republic of Türkiye for the Istanbul Seismic Risk Mitigation and Emergency Preparedness (ISMEP) – 2 Project (Project Number 000910), as recommended.
4. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of RMB2.89 billion to the People's Republic of China for the Hubei Global Air Cargo Logistics Project (Project Number 000770), as recommended.

### **Extension of Payment Deadline for Brazil's Increase in its Subscription of Shares in the AIIB**

5. The Board of Directors considered the Memorandum and Recommendation of the President and approved the submission of the *Report from the Board of Directors to the Board of Governors on the Extension of Payment Deadline for Brazil's Increase in its Subscription of Shares in the Asian Infrastructure Investment Bank* and proposed that the Board of Governors adopt the draft Resolution attached thereto through the procedure of Voting without Meeting by the end of 2024.

### **The following item(s) were approved on an Absence-of-Objection Basis between November 8, 2024 and November 20, 2024:**

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, November 7, 2024, on November 8, 2024.

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

November 20, 6:40 p.m. (Beijing time)