



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on April 23, 2026¹**

Present:

Chair:

ZOU Jiayi, President

Directors:

Alaa ABDEL-RAHMAN
Antonio ADINOLFI*
Thakkar ALOTAIBI**
Mark COLLINS
Carlyn A. DIAZ*
Era HERISNA**
Muhammad Abbas KHAN*
Jin LU*
Anu P MATHAI
Craig MURPHY
Asaf SHIRMAN*
Pavel SNISORENKO

Alternate Directors:

Maël FORCIER
Stefan DENZLER
Ellen SANDAHL
Thirong PEN

* Alternate Director acting as Director

** Temporary Alternate acting as Director

Staff Participating

Kaisu CHRISTIE, Vice President and Chief Administration Officer
Ludger SCHUKNECHT, Vice President, Policy and Strategy
Ajay Bhushan PANDEY, Vice President, Investment Solutions
Kim-See LIM, Chief Investment Officer, Public Sector (Region 1) & Financial Institutions and Funds (Global) Clients
Konstantin LIMITOVSKIY, Chief Investment Officer, Public Sector (Region 2) & Project and Corporate Finance (Global) Clients
Domenico NARDELLI, Acting Chief Financial Officer and Treasurer
Antoine CASTEL, Chief Risk Officer
Hun KIM, Chief Partnerships Officer and Director General, Sectors, Themes and Finance Solutions Department
Alberto NINIO, General Counsel
Erik BERGLOF, Chief Economist
Hua TIAN, Director General and Assistant Corporate Secretary

W. Cao, H. Fu, C. Han, Y. Jiang, B. Sharma, G. Shukla, C. Sun, E. Zalinyan, J. Zhang

¹ The meeting started at 4:30 p.m. (Beijing time) on April 23, 2026.

Consideration of Investment Projects

1. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed financing loan of up to USD125 million to Epoch Digital (MYLB), for the development of a greenfield hyperscale data center facility in Johor, Malaysia for the Project Mercury - Malaysia Green Data Center Financing (Project Number 000938), as recommended.
2. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of JPY62,364,000,000 (equivalent to USD400 million) to the Republic of Kazakhstan for the Inclusive and Sustainable Economic Growth Program (Project Number 000999), as recommended.
3. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed loan of up to USD75 million equivalent in Chinese Renminbi (CNY) to Great Rich Technologies Ltd (GRT) for the Türkiye GRT Climate Facility Project (Project Number 000963), as recommended.
4. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed equity investment of up to USD35 million in ZData Intelligent Valley Limited (ZData) as part of its series C funding round to finance new data centers (DCs) across China and Southeast Asia (Project Number 001004), as recommended.

The following item(s) were approved on an Absence-of-Objection Basis between March 26, 2026 and April 23, 2026:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, March 24-25, 2026, on March 26, 2026.

The meeting ended at:

April 23, 7:15 p.m. (Beijing time)