



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on October 9, 2025¹**

Present:

Chair:

JIN Liqun, President

Directors:

Alaa ABDEL-RAHMAN
Thakkar ALOTAIBI**
Stefan DENZLER*
Era HERISNA**
Jin LU*
Miran MOHIYUDDIN**
Craig MURPHY
Prasanna V. SALIAN*
Asaf SHIRMAN*
Vladislav SOBOLEV**
Rit SYAMANANDA
Dominik WALLAU

Alternate Directors:

Thirong PEN
Hemantha PUBUDUSIRI
James HUNTER
Mirana MAHRUKH
Antonio ADINOLFI
Maël FORCIER

* Alternate Director acting as Director

** Temporary Alternate Director acting as Director

Staff Participating

Kaisu CHRISTIE, Vice President and Chief Administration Officer
Hua TIAN, Acting Vice President and Corporate Secretary
Konstantin LIMITOVSKIY, Chief Investment Officer, Public Sector (Region 2) & Project and Corporate Finance (Global) Clients
Antoine CASTEL, Chief Risk Officer
Andrew CROSS, Chief Financial Officer
Albert NINIO, General Counsel
Rajat MISRA, Director General, Public Sector Clients Department, Region 1
Quan ZHENG, Director General, Policy, Strategy & Budget
Jang Ping THIA, Manager, Economics

E. Anwar, S. Goonasekera, S. Khan, X. Yang, G. Yu

¹ The meeting started at 4:30 p.m. (Beijing time) on October 9, 2025.

Consideration of Investment Project

1. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of JPY24 billion (USD160 million equivalent) to the Islamic Republic of Pakistan for the Lahore Wastewater and Drainage Management Project (Project Number 000074), as recommended.

The following item(s) were approved on an Absence-of-Objection Basis between September 26, 2025 and October 9, 2025:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, September 24-25, 2025, on September 26, 2025.

The meeting ended at:

October 9, 5:37 p.m. (Beijing time)