

BOARD OF DIRECTORS

Minutes of the decisions of 24 April 2017 taken by written procedure
(Article 8, Rules of Procedure)

Institut pour le Financement du Cinéma et des Industries Culturelles (France) - direct guarantee -
Cultural and Creative Sectors Guarantee Facility

Institut pour le Financement du Cinéma et des Industries Culturelles (France) - counter-guarantee -
Cultural and Creative Sectors Guarantee Facility

Banca Intesa AD Beograd (Serbia) - increase -
COSME Loan Guarantee Facility

Mutualité de Cautionnement et d'Aide aux Commerçants (Luxembourg) -
COSME Loan Guarantee Facility

Qredits Microfinanciering Nederland (Netherlands) - extension and increase -
COSME Loan Guarantee Facility

[...]

Institut Català de Finances: Standardised NPI Mandate and participation in the EIF-NPI Equity
Platform Fund Underwriting Programme

Parts of this document that, at the time of the meeting, fall under the exceptions for disclosure defined by the EIF Transparency Policy, notably under articles 5.4, 5.5 and 5.6, have been redacted.*

* http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm?lang=-en

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By e-mail dated 5 April 2017, and as anticipated at the Board of Directors ("Board") meeting on 3 April 2017, the SECRETARY submitted the below proposals to the Board for decision by written procedure.

It was noted that, in line with the Policy for the Use of Written Procedures, the proposals would be considered approved as of 5.00p.m. on 24 April 2017, unless the procedure was interrupted, with respect to one or several proposals, resulting in the postponement of one or several decisions.

No negative votes were received by the SECRETARY by 5.00p.m. on 24 April 2017. Consequently, the following decisions were noted:

- 17/108 Institut pour le Financement du Cinéma et des Industries Culturelles (France) - direct guarantee**
Cultural and Creative Sectors Guarantee Facility
Direct guarantee to enhance access to finance for SMEs in the cultural and creative sectors in France, with a particular focus on supporting film and TV productions.
The Board of Directors approved a budgetary allocation on the terms and conditions set out in document 17/108.
- 17/109 Institut pour le Financement du Cinéma et des Industries Culturelles (France) - counter-guarantee**
Cultural and Creative Sectors Guarantee Facility
Counter-guarantee to enhance access to finance for SMEs in the cultural and creative sectors in programme countries other than France, with a particular focus on supporting film and TV productions.
The Board of Directors approved a budgetary allocation on the terms and conditions set out in document 17/109.
- 17/110 Banca Intesa AD Beograd (Serbia) – increase**
COSME Loan Guarantee Facility
Direct guarantee to enhance access to finance for SMEs in Serbia.
The Board of Directors approved an increase in the budgetary allocation on the terms and conditions set out in document 17/110.
- 17/111 Mutualité de Cautionnement et d'Aide aux Commerçants (Luxembourg)**
COSME Loan Guarantee Facility
Counter-guarantee to enhance access to finance for higher risk SMEs in Luxembourg, with a strong focus on start-ups and business transfers.
The Board of Directors approved a budgetary allocation on the terms and conditions set out in document 17/111.

17/112 Credits Microfinanciering Nederland (Netherlands) - extension and increase

COSME Loan Guarantee Facility

Direct guarantee to enhance access to finance for SMEs established and operating in the Netherlands and the Dutch overseas territories.

The Board of Directors approved an increase in the budgetary allocation and a four months extension of the original availability period on the terms and conditions set out in document 17/112.

[...]

17/114 Institut Català de Finances: Standardised NPI Mandate and participation in the EIF-NPI Equity Platform Fund Underwriting Programme

New mandate enabling the participation of Institut Català de Finances in the EIF-NPI Equity Platform Fund Underwriting Programme with a view to fostering and improving access to finance for SMEs in the Spanish region of Catalonia.

The Board of Directors approved the new mandate with Institut Català de Finances, enabling its participation for EIF commitments under the EIB Risk Capital Resources mandate and EIF own resources, as proposed in document 17/114.

Luxembourg, 15 May 2017

The CHAIRMAN (signed)

Dario SCANNAPIECO

The SECRETARY (signed)

Maria LEANDER