

BOARD OF DIRECTORS

Minutes of the decisions of 4 October 2017 taken by written procedure  
(Article 8, Rules of Procedure)

GEM Benelux Fund IV

Wellington Partners Life Sciences V GmbH & Co. KG

Raiffeisenbank (Bulgaria) EAD - Increase - COSME Loan Guarantee Facility

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

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On 20 September 2017, and as anticipated at the Board of Directors ("Board") meeting on 18 September 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 4 October 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 4 October 2017. Consequently, the following decisions were noted:

**17/275 GEM Benelux Fund IV**

Risk Capital Resources, EIB-EIF SME Funds Investment Facility, own resources

*Generalist private equity fund focusing on lower mid-market investments in the Benelux region, with a focus on the Netherlands.*

The Board of Directors approved a participation in GEM Benelux Fund IV on the terms and conditions set out in document 17/275.

**17/276 Wellington Partners Life Sciences V GmbH & Co. KG**

Risk Capital Resources, EIB-EIF SME Funds Investment Facility, ERP-EIF Facility, LfA-EIF Facility, own resources

*Life science venture capital fund focusing on early and growth/late stage investments with a focus on Germany and the wider DACH region.*

The Board of Directors approved a participation in Wellington Partners Life Sciences V GmbH & Co. KG on the terms and conditions set out in document 17/276.

**17/277 Raiffeisenbank (Bulgaria) EAD - Increase**

COSME Loan Guarantee Facility

*Direct guarantee to enhance access to finance for SMEs in Bulgaria.*

The Board of Directors approved an increase in the budgetary allocation on the terms and conditions set out in document 17/277.

Luxembourg, 4 October 2017

The CHAIRMAN (signed)

Dario SCANNAPIECO

The SECRETARY (signed)

Maria LEANDER