

## BOARD OF DIRECTORS

Minutes of the decisions of 24 October 2018 taken by written procedure  
(Article 8, Rules of Procedure)

Nordian Fund III

Rocket Internet Capital Partners II SCS

Genesis Growth Equity Fund I

Cordiant Fund VIII (multi-country)

Bankinter S.A. (Spain) – increased allocation

Deutsche Leasing Romania I.F.N. S.A. (Romania)

Caixa Geral de Depósitos S.A. (Portugal)

Compañía Española de Reafianzamiento SA (Spain) – increased allocation (COSME)

Compañía Española de Reafianzamiento SA (Spain) – increased allocation (CCS)

Deep and Comprehensive Free Trade Area ("DCFTA") East Guarantee Facility - extension of  
period for the validity of approval

*Parts of this document may have been redacted if, at the time of the Board's decision,  
falling under the exceptions for disclosure defined by the EIF Transparency Policy\*,  
notably under articles 5.4, 5.5 and 5.6.*

\* [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)

BOARD OF DIRECTORS

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On 10 October 2018, and as anticipated at the Board of Directors ("Board") meeting on 8 October 2018, 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 October 2018, unless the procedure was interrupted, with respect to one or several proposals, resulting in the postponement of one or several decisions.

At the end of the period for decision, the following decisions were noted:

**18/309 Nordian Fund III**

EFSI-SMEW Equity Product Sub-window 1, own resources, or,  
Risk Capital Resources, own resources

*Generalist private equity fund focusing on lower mid-market investments in the Netherlands.*

The Board of Directors approved an investment in Nordian Fund III, on the terms and conditions set out in document 18/309.

**18/310 Rocket Internet Capital Partners II SCS**

ERP-EIF Facility, Risk Capital Resources, InnovFin Equity Facility for Early Stage, own resources

*Venture capital fund focusing on fast-growing innovative tech-enabled businesses primarily in Western Europe.*

The Board of Directors approved an investment in Rocket Internet Capital Partners II SCS, on the terms and conditions set out in document 18/310.

**18/311 Genesis Growth Equity Fund I**

Central Europe Fund of Funds, EFSI - SME Window Equity Product sub-window 1, own resources

*Generalist private equity fund focusing on growth stage investments primarily in the Czech Republic and Slovakia.*

The Board of Directors approved an investment in Genesis Growth Equity Fund I, on the terms and conditions set out in document 18/311.

**18/312 Cordiant Fund VIII (multi-country)**

*Diversified debt fund providing senior financing to SMEs and small mid-caps primarily in EU Member States, with a certain focus on Bulgaria, Slovakia, Poland and the Czech Republic.*

The Board of Directors approved the transaction, on the terms and conditions set out in document 18/312.

**18/313 Bankinter S.A. (Spain) – increased allocation**

InnovFin SME Guarantee Facility

*Direct guarantee to enhance access to finance for innovative SMEs and small mid-caps in Spain.*

The Board of Directors approved an increase of the principal guarantee amount, on the terms and conditions set out in document 18/313.

- 18/314 Deutsche Leasing Romania I.F.N. S.A. (Romania)**  
COSME Loan Guarantee Facility  
*Direct guarantee to enhance access to finance for higher-risk SMEs in Romania.*  
The Board of Directors approved a budgetary allocation, on the terms and conditions set out in document 18/314.
- 18/315 Caixa Geral de Depósitos S.A. (Portugal)**  
COSME Loan Guarantee Facility  
*Direct guarantee to enhance access to finance for SME start-ups in Portugal.*  
The Board of Directors approved a budgetary allocation, on the terms and conditions set out in document 18/315.
- 18/316 Compañía Española de Reafianzamiento SA (Spain) – increased allocation**  
COSME Loan Guarantee Facility  
*Counter-guarantee to enhance access to finance for SMEs in Spain.*  
The Board of Directors approved a follow-on budgetary allocation, on the terms and conditions set out in document 18/316.
- 18/317 Compañía Española de Reafianzamiento SA (Spain) – increased allocation**  
Cultural and Creative Sectors Guarantee Facility  
*Counter-guarantee to enhance access to finance for SMEs in the cultural and creative sectors in Spain.*  
The Board of Directors approved an increase of the budgetary allocation, on the terms and conditions set out in document 18/317.
- 18/318 Deep and Comprehensive Free Trade Area ("DCFTA") East Guarantee Facility - extension of period for the validity of approval**  
*Mandate managed by the EIF to enhance access to finance for SMEs at all stages of development in Georgia, Moldova and Ukraine, with resources made available by the European Commission to the EIB through the Neighbourhood Investment Platform.*  
The Board of Directors approved, starting with immediate effect, an extension to the validity period of the Board's approval of the mandate, as set out in document 18/318.

Luxembourg, 24 October 2018.

The CHAIRMAN (signed)

Dario SCANNAPIECO

The SECRETARY (signed)

Maria LEANDER