

BOARD OF DIRECTORS

Minutes of the decisions of 30 July 2020 taken by written procedure
(EIF Statutes, Article 18(2), Rules of Procedure, Article 8(3))

Middle Market Fund 6

Livonia Partners Fund II

MML Ireland II

Resilience Partners Fund II

Iccrea Banca S.p.A. (Italy)

Laboral Kutxa (Spain) – increased allocation

Brain Capital GmbH (Germany)

ESIF EAFRD Greece Fund of Funds – increase

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

BOARD OF DIRECTORS

Minutes of the decisions of 30 July 2020 taken by written procedure
(EIF Statutes, Article 18(2), Rules of Procedure, Article 8(3))

On 16 July 2020, and as announced at the Board of Directors ("Board") meeting on 14 July 2020, 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 30 July 2020, 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:

20/287 **Middle Market Fund 6**

Risk Capital Resources, own resources

Generalist private equity fund focusing on lower mid-market investments, with a certain focus on agribusiness, healthcare, consumer and business services, primarily in France.

The Board of Directors approved an investment in Middle Market Fund 6, on the terms and conditions set out in document 20/287.

20/288 **Livonia Partners Fund II**

Baltic Innovation Fund 2

Generalist private equity fund focusing on lower mid-market investments primarily in Latvia, Estonia and Lithuania.

The Board of Directors approved an investment in Livonia Partners Fund II, on the terms and conditions set out in document 20/288.

20/289 **MML Ireland II**

Risk Capital Resources, own resources

Generalist hybrid debt-equity fund focusing on lower mid-market investments primarily in Ireland.

The Board of Directors approved an investment in MML Ireland II, on the terms and conditions set out in document 20/289.

20/290 **Resilience Partners Fund II**

EFSI-SMEW Equity Product Sub-window 1, own resources

Generalist selective loan fund focusing on SMEs and small mid-caps primarily in Spain.

The Board of Directors approved an investment in Resilience Partners Fund II, on the terms and conditions set out in document 20/290.

20/291 Iccrea Banca S.p.A. (Italy)

EaSI Guarantee Instrument - Microfinance

Direct guarantee to enhance access to finance for micro enterprises in start-up or development phase, including in less developed and rural regions, as well as agro producers, in Italy.

The Board of Directors approved a maximum guarantee cap amount, on the terms and conditions set out in document 20/291.

20/292 Laboral Kutxa (Spain) – increased allocation

EaSI Guarantee Instrument - Microfinance

Direct guarantee to enhance access to finance for micro-entrepreneurs, including self-employed and freelancers, in the northern part of Spain.

The Board of Directors approved an increase of the maximum guarantee cap amount, on the terms and conditions set out in document 20/292.

20/293 Brain Capital GmbH (Germany)

EFSI Skills & Education Guarantee Pilot

Direct guarantee to enhance access to finance for students in Germany, fostering international mobility.

The Board of Directors approved a maximum guarantee cap amount, on the terms and conditions set out in document 20/293.

20/294 ESIF EAFRD Greece Fund of Funds - increase

Mandate increase aiming to further support access to finance for farmers and agri-businesses in Greece.

The Board of Directors approved an increase of the existing mandate, through the contribution of resources under the EFSI Combination Product, as set out in document 20/294.

Luxembourg, 30 July 2020.

The CHAIRMAN (signed)

Dario SCANNAPIECO

The SECRETARY (signed)

Maria LEANDER