

BOARD OF DIRECTORS

Minutes of the extraordinary meeting held via teleconference on 3 December 2020

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

Extraordinary meeting held via teleconference on 3 December 2020

Agenda

- A. Quorum
- B. For decision
1. Adoption of the agenda Doc. 20/449
 2. Increase in the EIF share capital and related modalities – final reading Doc. 20/450
Request for authorisation to submit to the General Meeting for decision
 3. Amendments to the EIF Rules of Procedure Doc. 20/451
Request for authorisation to submit to the General Meeting for decision

BOARD OF DIRECTORS

Those attending

Members:

D. SCANNAPIECO, Chairman
A. FAYOLLE
M. DESCHEEMAECKER
C. DIAZ ALVAREZ DE TOLEDO
K. SCHREIBER
M. SCHULTE
E. WITT

Alternate Members:

J.-C. LALOUX¹
E. KREIVI
A. EBERHARDS
M. PETROVA
M. SCICLUNA BARTOLI

Chief Executive:

A. GODARD

Deputy Chief Executive:

R. HAVENITH

Secretary:

M. LEANDER

¹ Present up to and including item B.2.

The meeting of the Board of Directors ("Board") opened at 10:45.

A. QUORUM

The SECRETARY noted that there was a quorum.

B. FOR DECISION

1. Adoption of the agenda

The Board of Directors adopted the agenda as presented in document 20/449.

2. Increase in the EIF share capital and related modalities – final reading

[...]

The Board of Directors approved the increase in the EIF share capital and related modalities, as presented in document 20/450, including a modification to section 3.2, and authorised submission to the General Meeting for decision by written procedure.

3. Amendments to the EIF Rules of Procedure

[...]

The Board of Directors noted that the reference to "consolidation requirements" in the new Article 23 concerned mainly financial consolidation requirements [...].

The Board of Directors approved the amendments to the Rules of Procedure, as presented in document 20/451, and authorised submission to the General Meeting for decision by written procedure.

The SECRETARY stated that the proposals for the increase in the EIF share capital and related modalities and the amendments to the Rules of Procedure would be submitted to the General Meeting via written procedure [...].

The meeting was closed at 12:45.

Luxembourg, 3 December 2020.

The CHAIRMAN (signed)

Dario SCANNAPIECO

The SECRETARY (signed)

Maria LEANDER

Annex: Extracts from the EIB's Rules of Procedure

Annex: Extracts from the EIB's Rules of Procedure, in effect as from 28 April 2020

Article 11(3), EIB's Rules of Procedure

"The Group Chief Risk Officer shall have direct access to the Risk Policy Committee, participate in all its meetings, and submit written contributions if required. The Group Chief Risk Officer can write directly to the Board of Directors and communicate with the Board of Directors on any matter of his/her field of attribution, if he/she considers it necessary."

Article 12(3), EIB's Rules of Procedure

"Documents containing proposals from the Management Committee to the Board shall include an independent opinion of the Group Chief Risk Officer, if he/she considers it necessary."

Article 21(6), EIB's Rules of Procedure

"The Group Chief Risk Officer shall attend all meetings of the Management Committee relating to matters within his/her terms of reference."