

## BOARD OF DIRECTORS

Minutes of the decisions of 4 January 2021 taken by written procedure  
(EIF Statutes, Article 18(2), Rules of Procedure, Article 8(3))

UnternehmerTUM VC Fonds III GmbH & Co. KG – additional commitment

BPCE S.A. (France)

Crédit Agricole S.A. (France) (uncapped guarantee)

Sabadell Venture Capital S.L.U. (Spain)

Crédit Agricole S.A. (France) (capped guarantee)

*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)

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On 17 December 2020, and as anticipated at the Board of Directors ("Board") meeting on 15 December 2020, the SECRETARY submitted the below proposals to the Board for decision by written procedure.

It was noted that, in line with Section 2.2(c) of the Policy for the Use of Written Procedures, the proposals would be considered approved as of 5.00p.m. on 4 January 2021, unless the procedure was interrupted, resulting in the postponement of any of the decisions.

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

- 21/001**      **UnternehmerTUM VC Fonds III GmbH & Co. KG – additional commitment**  
Pan-European Guarantee Fund ("EGF") – Target Fund Size Facility  
*Venture capital fund focusing on early stage B2B investments primarily in Germany and, to a lesser extent, the DACH region more generally.*  
The Board of Directors approved an additional commitment in UnternehmerTUM VC Fonds III GmbH & Co. KG, on the terms and conditions set out in document 21/001.
- 21/002**      **BPCE S.A. (France)**  
EGF – Uncapped Guarantee  
*Direct guarantee to enhance access to finance for SMEs and small mid-caps affected by the COVID-19 crisis in France.*  
The Board of Directors approved a maximum guarantee amount, on the terms and conditions set out in document 21/002.
- 21/003**      **Crédit Agricole S.A. (France)**  
EGF – Uncapped Guarantee  
*Direct guarantee to enhance access to finance for SMEs and small mid-caps affected by the COVID-19 crisis in France.*  
The Board of Directors approved a maximum guarantee amount, on the terms and conditions set out in document 21/003.
- 21/004**      **Sabadell Venture Capital S.L.U. (Spain)**  
EGF – Uncapped Guarantee  
*Direct guarantee to enhance access to finance for SMEs and small mid-caps, particularly in sectors affected by the COVID-19 crisis in Spain.*  
The Board of Directors approved a maximum guarantee amount, on the terms and conditions set out in document 21/004.
- 21/005**      **Crédit Agricole S.A. (France)**  
EGF – Capped Guarantee  
*Direct guarantee to enhance access to finance for SMEs and small mid-caps affected by the COVID-19 crisis in France.*  
The Board of Directors approved a maximum guarantee cap amount, on the terms and conditions set out in document 21/005.

Luxembourg, 4 January 2021.

The CHAIRMAN

*(signed)*

Dario SCANNAPIECO

The SECRETARY

*(signed)*

Maria LEANDER