

BOARD OF DIRECTORS

Minutes of the decisions of 15 February 2021 taken by written procedure
(EIF Statutes, Article 18(2), Rules of Procedure, Article 8(3))

Forbion Growth Opportunities Fund I C.V. - additional commitment

ABANCA Corporación Bancaria, S.A. (Spain)

[...]

BPER Banca S.p.A. (Italy)

Entrepreneur Invest S.A. (France)

National Bank of Greece S.A. (Greece) (uncapped guarantee)

Tresmares Direct Lending, S.G.E.I.C, S.A. (Spain)

Vækstfonden (Denmark)

Bank Gospodarstwa Krajowego (Poland)

Compañía Española de Reafianzamiento Sociedad Mercantil Estatal, S.A. (Spain)

National Bank of Greece S.A. (Greece) (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



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On 4 February 2021, and as anticipated at the Board of Directors ("Board") meeting on 2 February 2021, 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 15 February 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:

21/048 Forbion Growth Opportunities Fund I C.V. - additional commitment

Pan-European Guarantee Fund ("EGF") – Target Fund Size Facility, Dutch Future Fund
Venture capital fund focusing on late stage life sciences investments with an emphasis on therapeutics, primarily in the EU, with a focus on the Netherlands and the DACH region.

The Board of Directors approved an additional commitment in Forbion Growth Opportunities Fund I C.V., on the terms and conditions set out in document 21/048.

21/049 ABANCA Corporación Bancaria, S.A. (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 21/049.

[...]

21/051 BPER Banca S.p.A. (Italy)

EGF – Uncapped Guarantee

Direct guarantee to enhance access to finance for SMEs and small mid-caps affected by the COVID 19 crisis in Italy.

The Board of Directors approved a maximum guarantee amount, on the terms and conditions set out in document 21/051.

21/052 Entrepreneur Invest 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 21/052.

21/053 National Bank of Greece S.A. (Greece)

EGF – Uncapped Guarantee

Direct guarantee to enhance access to finance for SMEs and small mid-caps affected by the COVID 19 crisis in Greece.

The Board of Directors approved a maximum guarantee amount, on the terms and conditions set out in document 21/053.

- 21/054 **Tresmares Direct Lending, S.G.E.I.C, S.A. (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 21/054.
- 21/055 **Vækstfonden (Denmark)**
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 Denmark.
The Board of Directors approved a maximum guarantee amount, on the terms and conditions set out in document 21/055.
- 21/056 **Bank Gospodarstwa Krajowego (Poland)**
EGF – Capped Counter-guarantee
Counter-guarantee to enhance access to finance for SMEs and small mid-caps affected by the COVID-19 crisis in Poland.
The Board of Directors approved a maximum counter-guarantee cap amount, on the terms and conditions set out in document 21/056.
- 21/057 **Compañía Española de Reafianzamiento Sociedad Mercantil Estatal, S.A. (Spain)**
EGF – Capped Counter-counter-guarantee
Counter-counter-guarantee to enhance access to finance for SMEs affected by the COVID-19 crisis in Spain.
The Board of Directors approved a maximum counter-guarantee cap amount, on the terms and conditions set out in document 21/057.
- 21/058 **National Bank of Greece S.A. (Greece)**
EGF – Capped Guarantee
Direct guarantee to enhance access to finance for SMEs and small mid-caps particularly in sectors affected by the COVID-19 crisis in Greece.
The Board of Directors approved a maximum guarantee cap amount, on the terms and conditions set out in document 21/058.

Luxembourg, 15 February 2021.

The CHAIRMAN (signed)
Dario SCANNAPIECO

The SECRETARY (signed)
Maria LEANDER