

Board of Directors

Minutes of written procedure dated 3 August 2021 (ref. BD/WP/MIN/382/2021)

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

3 August 2021

BD/WP/MIN/382/2021

Minutes of the decisions of 3 August 2021 taken by written procedure¹

On 23 July 2021, and as anticipated at the Board of Directors ("Board") meeting on 21 July 2021, the SECRETARY submitted the below proposals to the Board for decision by written procedure.

It was noted that the proposals would be considered approved as of 5.00p.m. on 3 August 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:

1. Genesis Ventures Fund

JEREMIE Greece Reflows

Venture capital accelerator fund focusing on early stage ICT investments in Greece

The Board of Directors approved an investment, on the terms and conditions set out in document 21/261.

2. Itago IV

Pan-European Guarantee Fund ("EGF") - Target Fund Size Facility

Generalist private equity fund focusing on lower mid-market investments in Italy

The Board of Directors approved an investment, on the terms and conditions set out in document 21/262.

3. Tomorrow Private Equity Fund I

EGF - Target Fund Size Facility, Risk Capital Resources, own resources

Generalist private equity fund focusing on lower mid-market investments primarily in France

The Board of Directors approved an investment, on the terms and conditions set out in document 21/263.

4. Bootstrap Europe III SCSp

EGF - Target Fund Size Facility

Generalist hybrid debt-equity fund focusing on high growth investments, with a specific focus on the technology and life-science sectors, primarily in EU27 and EFTA countries, with an emphasis on Western Europe

The Board of Directors approved an investment, on the terms and conditions set out in document 21/264.

¹ In accordance with Article 18(2) of the EIF Statutes, Article 8(3) of the EIF Rules of Procedure and the Policy for the Use of Written Procedures.

3 August 2021

BD/WP/MIN/382/2021

5. **Idinvest SME Industrial Assets Fund II - extension of period for the validity of approval**

EFSI SMEW – Private Credit Tailored for SMEs

Pan-European diversified debt fund providing senior financing with a focus on SMEs and small mid-caps, with a certain focus on France and, to a lesser extent, Benelux, Germany and Spain

The Board of Directors approved, starting with immediate effect, an extension to the validity period of the originally approved operation, on the terms and conditions set out in document 21/265.

6. **Banca March, S.A. (Spain)**

EGF - Uncapped Guarantee

Direct guarantee to enhance access to finance for SMEs and some small mid-caps affected by the COVID-19 crisis in Spain, particularly in the Balearic Islands

The Board of Directors approved a maximum guarantee amount, on the terms and conditions set out in document 21/266.

7. **Entrepreneur Invest S.A. (France) - increased allocation**

EGF - Uncapped Guarantee

Direct guarantee to enhance access to finance for SMEs affected by the COVID-19 crisis in France

The Board of Directors approved an increase of the maximum guarantee amount with respect to an existing agreement, on the terms and conditions set out in document 21/267.

8. **Opportunity Bank Serbia (Serbia) - increased allocation**

EaSI Guarantee Instrument – Microfinance

Direct guarantee to enhance access to finance for micro and small businesses in Serbia, and particularly small farmers in rural areas

The Board of Directors approved an increase of the maximum guarantee cap amount with respect to an existing agreement, on the terms and conditions set out in document 21/268.

Luxembourg, 3 August 2021.

The CHAIRMAN (signed)
Werner HOYER

The SECRETARY (signed)
Maria LEANDER