

---

# Board of Directors

---

## *Minutes of written procedure dated 4 December 2023 (ref. BD/WP/MIN/427/2023)*

---

*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)

4 December 2023

BD/WP/MIN/427/2023

# Minutes of the decisions of 4 December 2023 taken by written procedure<sup>1</sup>

On 20 November 2023, and as anticipated at the Board of Directors (“Board”) meeting on 16 November 2023, 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 4 December 2023, unless the procedure was interrupted, resulting in the postponement of either of the decisions.

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

## 1. InvestEU Microfinance, Social and Skills Guarantee - Skills, Education and Training - Second Framework Operation

---

EU budgetary resources

*Second Framework Operation to be deployed via capped guarantees to support underlying sub-projects with financial intermediaries in order to enhance access to finance for students and learners, SMEs, including micro-enterprises, small mid-caps and small public enterprises in the areas of skills, education and training, in EU-27*

The Board of Directors approved the Framework Operation, on the terms and conditions set out in document 23/363.

## 2. InvestEU Microfinance, Social and Skills Guarantee - Microfinance & Social Enterprises - Third Framework Operation

---

EU budgetary resources

*Third Framework Operation to be deployed via capped guarantees to support underlying sub-projects with financial intermediaries in order to enhance access to finance for natural persons, SMEs, especially micro-enterprises, social enterprises and not-for-profit organisations, in EU-27, and in particular, in Belgium, Czech Republic, Denmark, Estonia, France, Finland, Hungary, Ireland, Italy, the Netherlands, Romania, Spain, Sweden, as well as Cyprus and Malta*

The Board of Directors approved the Framework Operation, on the terms and conditions set out in document 23/364.

Luxembourg, 4 December 2023.

The CHAIR (signed)

Gelsomina VIGLIOTTI

The SECRETARY (signed)

Nicolas PANAYOTOPOULOS

---

<sup>1</sup> 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.