



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on November 9, 2022¹**

Present:

Chair:

Ludger SCHUKNECHT², Vice President and Corporate Secretary

Directors:

Abdulmuhsen S. ALKHALAF
Ishwori Prasad ARYAL
Nasira BATOOL*
Stefan DENZLER
Bin HAN*
Kyunghee KIM
Camillo von MÜLLER*
David OSBORNE
Oleg PODOMATKO**
R.M.P. RATHNAYAKE
Prasanna V. SALIAN*
Martin TABI*

Alternate Directors:

Sukmeena BHASAVANICH
Styrkär HENDRIKSSON
Ian WONG
Era HERISNA
Phanomphone KEOVONGVICHITH

* Alternate Director acting as Director

** Temporary Alternate Director acting as Director

Staff Participating

Konstantin LIMITOVSKIY, Vice President, Investment Operations (Region 2)
Urjit R. PATEL, Vice President, Investment Operations (Region 1)
Luky Eko WURYANTO, Vice President and Chief Administration Officer
Alberto NINIO, General Counsel
Antoine CASTEL, Chief Risk Officer
Andrew CROSS, Chief Financial Officer
Quan ZHENG, DG, Policy, Strategy & Budget
Jangping THIA, Manager, Economics
Xiao TAN, Head of Board Operations Team

S. Ahmed, S. Goonasekera, N. Haider, T. Kazaoka, A. Lim, G. Liu, J. Lok, R. Misra, G. Parco, D. Richards, G. Shafi, S. Shin

¹ The meeting started at 5:30 p.m. (Beijing time) on November 9, 2022.

² Ludger Schuknecht was delegated by the President, in his absence, to chair this meeting in accordance with the Rules of Procedure of the Board of Directors.

Committee Chair Update

1. The Board of Directors received an update from the Chair of the Policy and Strategy Committee.

Consideration of Investment Projects

2. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed loan in the amount of up to USD150 million to Monsoon Wind Power Company Limited for the Monsoon 600 MW Cross-border Wind Power Project in Lao People's Democratic Republic (Project Number 000515), as recommended. The Board of Directors also approved the extension of the loan tenor to 20 years, as recommended.
3. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed nonsovereign-backed equity investment in the amount of USD50 million in Rakiza Fund I for the Rakiza Fund I Project (Project Number 000432), as recommended.
4. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed sovereign-backed loan in the amount of USD500 million to the Islamic Republic of Pakistan for the Building Resilience with Countercyclical Expenditures Program, under the COVID-19 Crisis Recovery Facility (Project Number 000704), as recommended.

The following item(s) were approved on an Absence-of-Objection Basis between October 21, 2022 and November 9, 2022:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, October 20, 2022 on October 21, 2022.
2. The Board of Directors recorded its approval of the Proposal for AIIB Participation in the Pandemic Preparedness and Response Financial Intermediary Fund (PPR FIF) on November 3, 2022.

The meeting ended at:

November 9, 19:31 (Beijing time)