



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on January 28, 2021**

Present:

Chair:

JIN Liqun, President

Directors:

Abdulaziz M. ALRASHEED
SUMINTO
Muhammad Aslam CHAUDHARY
Robin TASKER*
Khuong Thanh HA
Prasanna V. SALIAN**
Oleg PODOMATKO**
Philippe O'QUIN
Il Young PARK
Katharine RECHICO
Md. Shahriar Kader SIDDIKY
Yanyan GENG**

Alternate Directors:

Madara Sevrandi DE SILVA
Pen THIRONG
Maja SVERDRUP
Rachel THOMPSON
Sami MASRI
Camillo von MÜLLER
Yehonatan REZNICK
Sukmeena BHASAVANICH

* Alternate Director acting as Director

** Temporary Alternate Director acting as Director

Staff Participating

Danny ALEXANDER, Vice President and Corporate Secretary
D.J. PANDIAN, Vice President, Investment Operations (Region 1)
Joachim VON AMSBERG, Vice President, Policy and Strategy
Alberto NINIO, General Counsel
Martin KIMMIG, Chief Risk Officer
Andrew CROSS, Chief Financial Officer

G. Dzhartov, N. Jain, D. Lee, Z. Liao, P. Mishra, R. Misra, Z. Mu, C. Quek, T. Walenta

Consideration of Investment Projects

1. The Board of Directors considered the President's Memorandum and Recommendation and approved the proposed loan of USD304 million to the Republic of India for the Assam Intra-State Transmission System Enhancement Project (Project Number 000302), as recommended.
2. The Board of Directors considered the President's Memorandum and Recommendation and approved the proposed investment of USD100 million in the ISQ Growth Markets Infrastructure Fund (Project Number 000396), with a co-investment sleeve of up to USD50 million, as recommended.
3. The Board of Directors considered the President's Memorandum and Recommendation and approved the proposed loan of USD310 million to PT Perusahaan Listrik Negara (Persero) (PLN) for the PLN East Java and Bali Distribution Strengthening Project, guaranteed by the Republic of Indonesia (Project Number 000292), as recommended.
4. The Board of Directors considered the President's Memorandum and Recommendation and approved a proposed loan of USD300 million under the Covid-19 Crisis Recovery Facility to the People's Republic of Bangladesh for the COVID-19 Emergency and Crisis Response Facility Project (Project Number 000415), as recommended.

The following item(s) were approved on an Absence-of-Objection Basis between December 11, 2020 and January 28, 2021:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, December 8-10, 2020 on December 11, 2020.
2. The Board of Directors recorded its approval of authorizing the President to take the necessary action for AIIB to apply for observer status to the United Nations Framework Convention on Climate Change process on December 14, 2020.
3. The Board of Directors recorded its approval of the revised Terms of Reference for the Committees of the Board of Directors on December 21, 2020.
4. The Board of Directors recorded its approval of the report from the Board of Directors to the Board of Governors on the 2020 Performance Review of the President on December 21, 2020.

The following summary record(s) were approved by the Board:

5. The Board of Directors recorded its approval of the Summary Record of the Meeting of the Board of Directors, August 27, 2020 on October 26, 2020.
6. The Board of Directors recorded its approval of the Summary Record of the Meeting of the Board of Directors, September 10, 2020 on October 26, 2020.

7. The Board of Directors recorded its approval of the Summary Record of the Meeting of the Board of Directors, September 22-24, 2020 on December 18, 2020.