



**ASIAN INFRASTRUCTURE
INVESTMENT BANK**

**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on January 23, 2025¹**

Present:

Chair:

Ludger SCHUKNECHT, Vice President and Corporate Secretary²

Directors:

Alaa ABDEL-RAHMAN
Muhammad Yahya AKHUNZADA
Abdulmuhsen S. ALKHALAF
Dmitry ATAPIN**
Mark COLLINS
Munesh DEO*
Era HERISNA**
James HUNTER*
Jin LU*
Arno OUDIJN
Prasanna V. SALIAN*
Rit SYAMANANDA

Alternate Directors:

Stefan DENZLER
Hemantha PUBUDUSIRI
Lina CHUA
Antonio ADINOLFI
Dominik WALLAU
Donalyn U. MINIMO

* Alternate Director acting as Director

** Temporary Alternate Director acting as Director

Staff Participating

Asma SHAIKH, Acting Vice President and Chief Administration Officer
Quan ZHENG, Acting Vice President, Policy and Strategy
Konstantin LIMITOVSKIY, Chief Investment Officer, Public Sector (Region 2) and Project and Corporate Finance (Global) Clients
Rajat MISRA, Acting Chief Investment Officer, Public Sector (Region 1) and Financial Institutions and Funds (Global) Clients
Antoine CASTEL, Chief Risk Officer
Xiao TAN, Manager, Board Operations
Jangping THIA, Manager, Economics
Mei WANG, Chief Counsel, Public Sector Operations
Andrew Carlos CERVANTES, Senior Treasury Officer - Head of Client Solutions

M. Ahmad, A. Kumar

¹ The meeting started at 4:30 p.m. (Beijing time) on January 23, 2025.

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

Consideration of Investment Project

1. 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 ACWA Power Kungrad Wind 1 Holding Company Ltd for the ACWA Power Renewable Energy Loan Project (Project number 000612), as recommended.

The following item(s) were approved on an Absence-of-Objection Basis between December 20, 2024 and January 23, 2025:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, December 19, 2024, on December 20, 2024.
2. The Board of Directors recorded its approval of the Appointment of a Director to the Policy and Strategy Committee on January 17, 2025.

The meeting ended at:

January 23, 5:37 p.m. (Beijing time)