

BOARD OF DIRECTORS

Minutes of the decisions of 21 February 2018 taken by written procedure
(Article 8, Rules of Procedure)

Oxy Capital II

ICV III, L.P.

HF Private Debt Fonds SCSp – addendum

[...]

MONETA Money Bank, a.s. (Czech Republic)

Social and Sustainable Capital - Umbrella (United Kingdom)

EIF Risk Appetite Framework

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

BOARD OF DIRECTORS

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(Article 8, Rules of Procedure)

On 7 February 2018, and as anticipated at the Board of Directors ("Board") meeting on 5 February 2018, the SECRETARY submitted the below proposals to the Board for decision by written procedure.

It was noted that, in line with the Policy for the Use of Written Procedures, the proposals would be considered approved as of 5.00p.m. on 21 February 2018, unless the procedure was interrupted, with respect to one or several proposals, resulting in the postponement of one or several decisions.

At the end of the period for decision at 5.00p.m. on 21 February 2018, the following decisions were noted:

18/042 Oxy Capital II

EFSI - SMEW Equity Product Sub-window 1, own resources

Generalist hybrid debt-equity fund focusing on lower mid-market investments in Portugal.

The Board of Directors approved an investment in Oxy Capital II, on the terms and conditions set out in document 18/042.

18/043 ICV III, L.P.

InnovFin Equity Facility for Early Stage

Venture capital fund focusing on early stage sustainability-driven technology companies in Israel.

The Board of Directors approved an investment in Oxy Capital II, on the terms and conditions set out in document 18/043.

18/044 HF Private Debt Fonds SCSp – addendum

EIB Group Risk Enhancement Mandate Loan Funds Instrument, Mezzanin Dachfonds für Deutschland 2, own resources

Generalist selective loan fund focusing on lower mid-market investments primarily in Germany and Austria.

The Board of Directors approved an addendum to the originally approved fund structure of HF Private Debt Fonds SCSp, on the terms and conditions set out in document 18/044.

[...]

18/046 MONETA Money Bank, a.s. (Czech Republic)

COSME Loan Guarantee Facility

Direct guarantee to enhance access to finance for SMEs in the Czech Republic.

The Board of Directors approved a budgetary allocation, on the terms and conditions set out in document 18/046.

18/047 Social and Sustainable Capital - Umbrella (United Kingdom)

EaSI Social Entrepreneurship Guarantee Facility

Direct guarantee covering two portfolios of loans to enhance access to finance for social enterprises established and operating in England and in the United Kingdom, respectively.

The Board of Directors approved a budgetary allocation, on the terms and conditions set out in document 18/047.

18/028bis EIF Risk Appetite Framework

The Board of Directors approved the updated EIF Risk Appetite Framework as presented in document 18/028bis.

Luxembourg, 21 February 2018

The CHAIRMAN (signed)

Dario SCANNAPIECO

The SECRETARY (signed)

Maria LEANDER