

BOARD OF DIRECTORS

Minutes of the decision of 4 April 2018 taken by written procedure
(Article 8, Rules of Procedure)

Star IV Private Equity Fund

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* http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm?lang=-en

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On 16 March 2018, and as anticipated at the Board of Directors ("Board") meeting on 14 March 2018, the SECRETARY submitted the below proposal to the Board for decision by written procedure.

It was noted that, in line with the Policy for the Use of Written Procedures, the proposal would be considered approved as of 5.00p.m. on 4 April 2018, unless the procedure was interrupted, resulting in the postponement of the decision.

At the end of the period for decision, the following decision was noted:

18/089 Star IV Private Equity Fund

EIB-EIF SME Funds Investment Facility, Risk Capital Resources, own resources

Generalist private equity fund focusing on lower mid-market investments in Italy.

The Board of Directors approved an investment in Star IV Private Equity Fund, on the terms and conditions set out in document 18/089.

Luxembourg, 4 April 2018

The CHAIRMAN (signed)

Dario SCANNAPIECO

The SECRETARY (signed)

Maria LEANDER