

M49-08
15 December 2008

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 28 NOVEMBER 2008**

PRESENT:

PRESIDENT:	Haruhiko Kuroda
VICE PRESIDENT:	Xiaoyu Zhao
DIRECTORS:	Phil Bowen Curtis S. Chin Md. Saad Hashim Kyung-Hoh Kim Michelle Miari Fulcis Masakazu Sakaguchi Wencai Zhang
ALTERNATE DIRECTORS ACTING FOR DIRECTORS:	Torben Bellers Md. Aminul Islam Bhuiyan Rizwan Bashir Khan (Temporary) Tobias Orischnig (Temporary) CJ (Stan) Vandersyp
ALTERNATE DIRECTORS:	Siew Juan Aw Fangyu Liu Dereck Rooker-Smith Tsuen-Hua Shih Joao Simoes de Almeida Yasuto Watanabe
OFFICER-IN-CHARGE, OSEC	Roger A. Burston

STAFF:

Office of the Secretary: Zsi-Zsi Rachman, Principal Board Operations and Administration Specialist

Office of the General Counsel: Jeremy H. Hovland, General Counsel

Central and West Asia Department: Sean O'Sullivan, Deputy Director General; Hong Wang, Director (CWID); Prianka Seneviratne, Principal Transport Specialist (CWID); Takafumi Kadono, Energy Specialist (CWID)

1.1 The Board considered DOC.R266-08: Proposed Multitranche Financial Facility—Road Network Development Investment Program (Afghanistan) and approved the provision of funding under the multitranche financing facility in an aggregate principal amount not exceeding \$400,000,000 equivalent from ADB's Special Funds resources to the Islamic Republic of Afghanistan for the Road Network Development Investment Program upon terms and conditions as are substantially in accordance with those set forth in the Framework Financing Agreement presented to the Board.

1.2 The Board also approved, by the requisite two-thirds voting power, the recommendation set out in paragraph 103 (ii) of the RRP, thus waiving the restriction of Article 14(ix) of the Articles of Agreement Establishing the Asian Development Bank that bitumen procured from nonmember countries of ADB for civil works be eligible for financing from the funding provided under the program.

1.3 The United States abstained from voting on the recommendation in paragraph 103 (ii) of the RRP.

2.1 The Board considered DOC.R267-08: Proposed Multitranche Financing Facility and Administration of Grant—Energy Sector Development Investment Program (Afghanistan) and approved

- (i) the provision of grants and/or loans under the multitranche financing facility in an aggregate principal amount not exceeding \$570,000,000 equivalent to the Islamic Republic of Afghanistan for the Energy Sector Development Investment Program from ADB's Special Funds resources on such terms and conditions to be determined in accordance with then applicable policies relating to allocation of and eligibility for such resources, and as are substantially in accordance with those set forth in the Framework Financing Agreement presented to the Board; and
- (ii) the administration by ADB of a grant not exceeding \$12,000,000 to the Islamic Republic of Afghanistan for Development of Mini-Hydropower Plants in Badakhshan and Bamyán Provinces to be provided by the Japan Fund for Poverty Reduction.

3.1 The Board recorded its approval, with effect from 26 November 2008, of the recommendation in paragraph 38 of DOC.R271-08: Loan 2362-BAN: Good Governance Program—Progress Report: Release of Second Tranche.