



M42-13
30 January 2014

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 6 DECEMBER 2013**

PRESENT:

PRESIDENT: Takehiko Nakao

VICE PRESIDENTS: Bindu N. Lohani
Lakshmi Venkatachalam
Stephen P. Groff

DIRECTORS: Micheline Aucoin
Anthony Baker
Jérôme Destombes
Maliambi bin Hamad
Kazuhiko Koguchi
Umesh Kumar
Robert M. Orr
Mario Sander
Siraj S. Shamsuddin*
Zhongjing Wang
Bhimantara Widyajala
Yeo Kwon Yoon

ALTERNATE DIRECTORS: Hideo Fukushima
Gaudencio S. Hernandez, Jr.*
Rene Legrand
Khin Khin Lwin
Iqbal Mahmood
M P D U K Mapa Pathirana
Richard Sisson
Michael C. Strauss
Dominic Walton-France
Christina Wedekull
Guoqi Wu

THE SECRETARY: Marie-Anne Birken

* For part of the meeting

STAFF:

Office of the Secretary: Ajay Sagar, Assistant Secretary

Office of the General Counsel: Christopher H. Stephens, General Counsel

Southeast Asia Department: Ramesh Subramaniam, Deputy Director General; Shigeko Hattori, Director (SEPF); Tomoyuki Kimura, Country Director (VRM); Kelly Bird, Principal Economist (SEPF); Stephen R. Schuster, Senior Financial Sector Specialist (SEPF)

1.1 The Board considered DOC.R192-13: Proposed Loan—Emergency Assistance for Relief and Recovery from Typhoon Yolanda (Philippines) (Special Procedure) and approved the recommendation in paragraph 36, i.e.,

- (i) the loan of \$500,000,000 to the Republic of the Philippines for Emergency Assistance for Relief and Recovery from Typhoon Yolanda, from ADB's ordinary capital resources, with interest to be determined in accordance with ADB's London interbank offered rate (LIBOR)-based lending facility; a term of 32 years, including a grace period of 8 years; and such other terms and conditions as are substantially in accordance with those set forth in the draft loan agreement presented to the Board; and
- (ii) waiver of the requirement that quick disbursement components finance a list of identified imports under the Disaster and Emergency Assistance Policy (2004) and as more fully discussed in para. 27 of the report.

2.1 The Board considered DOC.R169-13 and Corrigendum 1: Proposed Programmatic Approach and Policy-based Loan for Subprogram 1—Financial Sector Deepening Program (Viet Nam) and approved the recommendation in paragraph 36, i.e.,

- (i) the programmatic approach for the Financial Sector Deepening Program, and
- (ii) the loan in various currencies equivalent to SDR29,238,000 to the Socialist Republic of Viet Nam for subprogram 1 of the Financial Sector Deepening Program, from ADB's Special Funds resources, with an interest charge at the rate of 2% per annum during the grace period and thereafter; for a term of 25 years, including a grace period of 5 years, and such other terms and conditions as are substantially in accordance with those set forth in the draft loan agreement presented to the Board.

3.1 The Board recorded its approval, with effect from 2 December 2013, of the recommendation in paragraph 39 of DOC.R161-13: Proposed Loan—Yunnan Sustainable Road Maintenance (Sector) Project (People's Republic of China) (Summary Procedure). The United States abstained.

3.2 The Board recorded its approval, with effect from 2 December 2013, of the recommendation in paragraph 33 of DOC.R162-13: Proposed Loan—Qinghai Delingha Concentrated Solar Thermal Power Project (People's Republic of China) (Summary Procedure). The United States abstained.