MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 2:00 P.M. ON 31 JULY 2023

PRESENT:

VICE-PRESIDENTS: Ashok Lavasa (Chair)
Ahmed M. Saeed

MANAGING DIRECTOR
GENERAL: Woochong Um¹

DIRECTORS: Justine Diokno-Sicat
Donald Bobiash
Made Arya Widjaya
Weihua Liu
Chantale Yok-Min Wong
Wan Farisan Bin Wan Sulaiman
Roger Fischer
Takahiro Yasui

ALTERNATE DIRECTORS ACTING FOR DIRECTORS: Damien Horiambe
David Cavanough
Clothilde Reis (Temporary)
Nim Dorji

ALTERNATE DIRECTORS: Noor Ahmed
Ernesto Braam
Karen Murray
Xia Lyu
Nuruissa’adah Muharram
Keiko Takahashi

THE SECRETARY: Muhammad Ehsan Khan

¹ Attended part of the meeting.
1.1 The Board considered and approved the Draft Minutes of the meeting held on 13 July 2023 (DOC.DM16-23).

2.1 The Board considered DOC.R57-23: Proposed Programmatic Approach and Policy-Based Loan for Subprogram 1, Loan, and Administration of Loan—Skills for Future Economy Sector Development Program (Cambodia) and approved the recommendation in paragraph 43, i.e.,

(i) the programmatic approach for the Skills for Future Economy Sector Development Program;

(ii) the loan of $20,000,000 to the Kingdom of Cambodia for subprogram 1 of the Skills for Future Economy Sector Development Program, from ADB’s ordinary capital resources, in concessional terms, with an interest charge at the rate of 1.0% per year during the grace period and 1.5% per year thereafter; for a term of 24 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

(iii) the loan of $80,000,000 to the Kingdom of Cambodia for the Skills for Future Economy Sector Development Program, from ADB’s ordinary capital resources, in concessional terms, with an interest charge at the rate of 1.0% per year during the grace period and 1.5% per year thereafter; for 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.

3.1 The Board considered DOC.R58-23: Proposed Results-Based Loan—Skills for Industry Competitiveness and Innovation Program (Bangladesh) and approved the recommendation in paragraph 40, i.e., the loan of $300,000,000 to the People’s Republic of Bangladesh for the Skills for Industry Competitiveness and Innovation Program, from ADB’s ordinary capital resources, in concessional terms, with an interest charge at the rate of 2% per year 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.

4.1 The Board recorded its approval, with effect from 12 July 2023, of the recommendation in paragraph 11 of DOC.EX/R56-23: ADB Accountability Mechanism: Appointment of a Part-Time Member of the Compliance Review Panel.

4.2 The Board recorded its approval, with effect from 17 July 2023, of the recommendation in paragraph 46 of DOC.R34-23 and Addendum 1: Proposed Loan and Grant—Green Yellow Smart Solutions Vietnam Co., Ltd.: GreenYellow Smart Solutions Rooftop Solar Project (Viet Nam). The United States abstained.
4.3 The Board recorded its approval, with effect from 19 July 2023, of the recommendation in paragraph 44 of DOC.R54-23: Proposed Sector Loan—Climate-Resilient Livelihood Improvement and Watershed Management in Chittagong Hill Tracts Sector Project (Bangladesh).

4.4 The Board recorded its approval, with effect from 25 July 2023, of the recommendation in paragraph 34 of DOC.R55-23: Proposed Policy-Based Loan for Subprogram 2—Second Decentralized Public Service and Financial Management Sector Development Program (Cambodia).