

BOARD OF GOVERNORS

ANNUAL MEETING held on 21 June 2024

Summary of Decisions

The Board of Governors adopted the agenda.

The Board of Governors took note of the information on the European Investment Bank Group's activities in 2023 provided by the EIB President.

Website link to the [EIB Group Activity Report 2023 \(eib.org\)](https://www.eib.org)

The Board of Governors endorsed the EIB Group Strategic Roadmap, laying out eight core priorities for the EU financing arm. These include climate action, digitalisation and innovation, security and defence, cohesion, agriculture and bioeconomy, social infrastructure, impact investments outside the EU and mobilising public and private funds to deepen the EU's Capital Markets Union.

The Board of Governors agreed to set in motion a process to remove the gearing ratio limit from the EIB Statute, which sets a nominal maximum to the balance-sheet of loans outstanding as a percentage of subscribed capital. This statutory change will give the EIB Board of Governors the competence to determine the gearing ratio. The Governors also agreed to raise the Gearing Ratio limit from 250% to 290%, subject to the statute being changed.

Website link to the [EIB Group 2024-2027 Strategic Roadmap](https://www.eib.org)

The Board of Governors took note of the Annual Reports of the Audit Committee for the 2023 Financial Year and the Response of the Management Committee to the Annual Reports of the Audit Committee. The Board of Governors approved the response of the Management to the 2023 EIB Review & Evaluation process Assessment Report.

The Board of Governors noted that Mr Nuno Gracias Fernandes would hold the Chairmanship of the EIB's Audit Committee until the end of the day either of the Annual Meeting of the Board of Governors in 2025 or of the approval of the financial statements, whichever is the later.

Website link to the composition of the Audit Committee: [Audit Committee \(eib.org\)](https://www.eib.org)

The Board of Governors also noted that, in line with Article 7 of the EIB Rules of Procedures, the Governor for the Republic of Bulgaria would office as Chair of the EIB Board of Governors, until the end of the day either of the Annual Meeting of the Board of Governors in 2025 or of the approval of the financial statements, whichever is the later.

Website link to the composition of the Board of Governors: [Board of Governors \(eib.org\)](https://www.eib.org)