

FROM: Vice President and Corporate Secretary

**Minutes of Meeting of the Board of Directors of MIGA,  
held in the Board Room on Tuesday, June 26, 2012, at 10:03 a.m.**

1. There were present:

**CHAIR:**

I. Kobayashi, Executive Vice President

**EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:**

|                                 |                                     |
|---------------------------------|-------------------------------------|
| I. Alturki (Alternate)          | R. Ito (Temporary Alternate)        |
| G. Alzetta                      | S. James (Alternate)                |
| S. Aviel (Alternate)            | M.S. Kayad (Alternate)              |
| D. Bohan (Alternate)            | B. Lvin (Temporary Alternate)       |
| S. Chebil (Temporary Alternate) | M. Muhtar (Alternate)               |
| K. Dalrymple (Alternate)        | E. Namjildorj (Temporary Alternate) |
| V. Dhanpaul (Alternate)         | M. Ostos (Temporary Alternate)      |
| H. Dufey (Temporary Alternate)  | G. Politakis (Temporary Alternate)  |
| J. Frieden                      | M.N. Prasad                         |
| M. Garcia                       | H.A. Taha                           |
| B. Han (Alternate)              | R. Treffers                         |
| M. Hasan                        | A. Ubelis (Temporary Alternate)     |
| H. Illi (Temporary Alternate)   |                                     |

**ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS:**

|             |            |
|-------------|------------|
| D. Kalyalya | W. Szczuka |
|-------------|------------|

**OFFICERS AND STAFF PARTICIPATING:**

|   |                                   |
|---|-----------------------------------|
| E. Marmolo, Acting Corporate Secretary                          | E. Quintrell, Director, MIGOP     |
| A.-M. Betancourt, General Counsel, MIGLC                        | S. Choudhury, MIGOP               |
| M. Wormser, Vice President and Chief<br>Operating Officer, MIGA | O. Sclovsciaia, MIGOP             |
|   | L. Ikiring, Corporate Secretariat |

**Croatia - Guarantee to UniCredit Bank Austria AG for an Investment in Zagrebacka Banka d.d.**

2. The Board of Directors considered the Report from the President on a guarantee to UniCredit Bank Austria AG for an investment in Zagrebacka Banka d.d in Croatia (MIGA/R2012-0040, dated June 13, 2012) and concurred in the issuance of the guarantee on the terms and conditions set out in the President's Report.

**Turkmenistan - Guarantee to Coca-Cola Icecek S.A. for an Investment in Turkmenistan Coca-Cola Bottlers Limited - Modifications of Prior Concurrence**

3. The Board of Directors recorded its authorization on June 20, 2012 for the President to proceed with the modifications of prior concurrence of the guarantee to Coca-Cola Icecek S.A as set out in the Report from the President entitled "Turkmenistan - Guarantee to Coca-Cola Icecek S.A for its investment Turkmenistan Coca-Cola Bottlers Limited - Modification of Prior Concurrence" (MIGA/R2012-0036, dated June 8, 2012).

**Belarus - Agreement on Legal Protection for Guaranteed Foreign Investments**

4. The Board of Directors recorded its approval on June 20, 2012 of the recommendation contained in the President's Memorandum entitled "Belarus - Agreement on Legal Protection for Guaranteed Foreign Investments" (MIGA/R2012-0037, dated June 11, 2012).

**Adjournment**

5. The meeting adjourned at 10:08 a.m.