

DOCUMENT OF THE INTER-AMERICAN INVESTMENT CORPORATION  
NOT FOR PUBLIC USE

RESOLUTION CII/DE-18/20

Honduras. Loan to Elcatex, S. de R.L. de C.V. and San Juan Textiles, S. de R.L. de C.V.

The Board of Executive Directors of the Inter-American Investment Corporation

RESOLVES:

That the General Manager of the Inter-American Investment Corporation (“IDB Invest”), or such representative as he shall designate, is authorized in the name and on behalf of IDB Invest (acting in its own capacity and on behalf of the Inter-American Development Bank (the “IDB”), acting as administrator of the China Fund for Latin American and the Caribbean (the “Fund”)), to enter into such agreements as may be necessary with Elcatex, S. de R.L. de C.V. (“Elcatex”) and San Juan Textiles, S. de R.L. de C.V. (“San Juan Textiles”), two companies incorporated and organized under the laws of Honduras, to grant them financing to fund the (i) construction, operation and equipping of a new textile plant for San Juan Textiles, to be located in Honduras, and (ii) related capital expenditures and debt restructuring for Elcatex. The financing to the companies will consist of an A loan in an aggregate amount of up to US\$64,000,000 to be funded by IDB Invest, and an A loan in an aggregate amount of up to US\$32,000,000 to be funded by the Fund. The financing will be subject to the terms and conditions indicated in the Executive Summary contained in document CII/PR-1019. The General Manager, or such representative as he shall designate, is also authorized to execute any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 28 April 2020)