

DOCUMENT OF THE INTER-AMERICAN INVESTMENT CORPORATION

RESOLUTION CII/DE-54/20

Brazil. Loan to Atlas Juazeiro Comercializadora de Energia Ltda.

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 on its own behalf and on behalf of the Inter-American Development Bank, acting as administrator of the Canadian Climate Fund for the Private Sector in the Americas – Phase II (“CF2”) and the Clean Technology Fund (“CTF”)), to enter into such agreements as may be necessary with Atlas Juazeiro Comercializadora de Energia Ltda., a company incorporated and organized under the laws of Brazil, to grant it financing for the design, construction, commissioning and operation of four photovoltaic plants and other interconnection facilities, to be located in Bahia, Brazil. The financing will consist of: i) a loan for the amount of up to US\$47,300,000 to be funded by IDB Invest, ii) a loan for the amount of up to the equivalent in U.S. dollars of R\$35,500,000 to be funded by IDB Invest, iii) a loan for the amount of up to US\$7,500,000 to be funded from resources of the CF2, and iv) a loan for the amount of up to US\$7,500,000 to be funded from resources of the CTF. The loans referenced in i) and ii) will benefit from an unfunded risk participation by a commercial bank in the amount of up to US\$23,650,000 and up to the equivalent in U.S. dollars of R\$5,500,000 (the “URP Loans”), respectively. The financing will be subject to the terms and conditions indicated in the Executive Summary contained in document CII/PR-1041. The General Manager, or such representative as he shall designate, is also authorized to enter into the participation agreements with the entities participating in the URP Loans and to execute any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 7 August 2020)