

DOCUMENT OF THE INTER-AMERICAN INVESTMENT CORPORATION

RESOLUTION CII/DE-60/20

Uruguay. Loan to Fideicomiso Financiero Línea de Transmisión Tacuarembó-Salto

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 (the “IDB”), acting on its own behalf and as administrator of the China Co-financing Fund for Latin America and the Caribbean (the “Fund”)), to enter into such agreements as may be necessary with República Administradora de Fondos de Inversión S.A., as trustee of the Fideicomiso Financiero Línea de Transmisión Tacuarembó-Salto, a trust incorporated and organized under the laws of Uruguay, to grant it financing to fund the design, construction, operation and maintenance of a 365Km 500kV transmission line, the construction of the Chamberlain substation, reinforcement of the Salto substation and auxiliary services that will interconnect the substations of the municipalities of Tacuarembó and Salto. The financing will consist of: (i) a senior loan for the amount of up to US\$114,100,000 to be funded by IDB Invest, and (ii) a loan for the amount of up to US\$50,000,000 to be funded from resources of the Fund. The financing may include B loans for additional resources to be contributed through the signing of participation agreements (the “B Loans”). The financing will be subject to the terms and conditions indicated in the Executive Summary contained in document CII/PR-1047. 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 B Loans and to execute any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 22 September 2020)