

DOCUMENT OF THE INTER-AMERICAN INVESTMENT CORPORATION

RESOLUTION CII/DE-79/20

Guyana. Loan to Demerara Distillers Limited

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 as sub-implementing entity of the Trust Fund for Clean Technology (the “CTF”)), to enter into such agreements as may be necessary with Demerara Distillers Limited, a company incorporated and organized under the laws of Guyana, to grant it financing in Guyana to fund capital expenditures such as the expansion of its juice production plant and a solar photovoltaic energy generation system for self-consumption, and its working capital needs. The financing will consist of: i) an A loan for the amount of up to US\$10,000,000 to be funded by IDB Invest, ii) a revolving credit line for the amount of up to US\$5,000,000 to be by funded IDB Invest, and iii) a loan for the amount of up to US\$6,000,000 to be funded by the CTF. The financing will be subject to the terms and conditions indicated in the Executive Summary contained in document CII/PR-1062. 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 15 December 2020)