

DOCUMENT OF THE INTER-AMERICAN INVESTMENT CORPORATION

RESOLUTION CII/DE-76/20

Regional. Equity Investment and blended finance loan for SEAF Caribbean SME Growth Fund

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”) as administrator of the Canadian Climate Fund for the Private Sector in the Americas – Phase II (the “Fund”)) to enter into such agreements as may be necessary to make an equity investment in SEAF Caribbean SME International LP (“SEAF”), a private equity fund organized and existing under the laws of the Province of Ontario, Canada, and managed by SEAF Caribbean Management, LLC (the “Fund Manager”), and to provide a blended finance loan to a special purpose vehicle to be set up by the Fund Manager for on-lending to SEAF’s portfolio companies to finance climate change adaptation, mitigation and post-disaster recovery projects. The equity investment will be for an amount of up to the lesser of US\$10,000,000 or 20% of the Fund’s total commitments to be funded by IDB Invest. The blended finance loan will be for an amount of up to US\$10,000,000, to be funded by the Fund. The equity investment and the blended finance loan will be subject to the terms and conditions indicated in the Executive Summary contained in document CII/PR-1059. 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 8 December 2020)