

DOCUMENT OF THE INTER-AMERICAN INVESTMENT CORPORATION

RESOLUTION CII/DE-60/21

Belize. Loan to Belize Sugar Industries 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, to enter into such agreements as may be necessary with Belize Sugar Industries Limited, a company incorporated and organized under the laws of Belize, to grant it financing to fund fixed investments for sugar production and working capital in Belize. The financing will consist of: (i) a senior long-term loan of up to US\$15,000,000 to be funded by IDB Invest, of which US\$5,000,000 will be committed and US\$10,000,000 will be uncommitted, and (ii) a revolving uncommitted credit line of up to US\$5,000,000 to be funded by IDB Invest. The financing will be subject to the terms and conditions indicated in the Executive Summary contained in document CII/PR-1119. 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 29 October 2021)