

DOCUMENT OF THE INTER-AMERICAN INVESTMENT CORPORATION

RESOLUTION CII/DE-98/22

Panama. Receivables Purchase Facility to Consorcio Anillo Hidráulico, a Joint Venture between Asteisa Tratamiento de Aguas S.A.U. and Ortiz Construcciones y Proyectos S.A.

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 on behalf of IDB Invest, to enter into such agreements as may be necessary with Consorcio Anillo Hidráulico and its members, a joint venture between Asteisa Tratamiento de Aguas S.A.U., a company incorporated and organized under the laws of Spain acting through its branch registered in the Republic of Panama, and Ortiz Construcciones y Proyectos S.A., company incorporated and organized under the laws of Spain acting through its branch registered in the Republic of Panama, in relation to a receivables purchase facility of up to US\$50,000,000 to be funded by IDB Invest, for the purpose of purchasing eligible receivables arising from the execution of civil works to improve Panama City’s tap water system, including the expansion and rehabilitation of the North Panama aqueduct, in the Republic of Panama. The financing will be subject to the terms and conditions indicated in the Executive Summary contained in document CII/PR-1224. 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 16 December 2022)