

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-211/11

Brazil. Loan 2675/OC-BR to Banco Industrial e Comercial S.A. for the Access2services Pilot Facility

The Board of Executive Directors

RESOLVES:

That the President of the Bank, or such representative as he shall designate, is authorized in the name and on behalf of the Bank, to enter into such agreements as may be necessary to provide financing to Banco Industrial e Comercial S.A., a *sociedade anônima* organized under the laws of Brazil. The financing will consist of (i) an A loan denominated in United States dollars and not to exceed the amount of US\$45,000,000 from the Ordinary Capital resources of the Bank, and (ii) an A loan denominated in Euros and not to exceed the amount of EU\$3,630,000 from the Ordinary Capital resources of the Bank. The financing may include a B loan for additional resources to be contributed by commercial banks or other financial institutions through the subscription of participation agreements with the Bank (the “B Loan”). The financing will be subject to the terms and conditions indicated in the Executive Summary of the Loan Proposal contained in document PR-3810. The President of the Bank, or such representative as he shall designate, is also authorized to subscribe the participation agreements with the commercial banks or financial institutions participating in the B Loan and to execute any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 13 December 2011)