

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-150/12

Costa Rica. Loan and Guarantee 2804/OC-CR – Reventazón Hydropower Project

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 with a trust to be established by Instituto Costarricense de Electricidad under the laws of Costa Rica, to grant it financing to fund the construction and operation of a hydroelectric plant in Costa Rica (the “Project”). The financing will consist of (i) an A loan for the amount of up to US\$200,000,000 from the Ordinary Capital resources of the Bank (the “A Loan”) and a B loan for additional resources to be contributed by financial investors through the subscription of participation agreements with the Bank (the “B Loan”), and (ii) a guarantee for the payment of principal and interest in respect of certain senior indebtedness to support the Project, which shall be denominated in United States Dollars and shall not exceed the aggregate equivalent amount of US\$200,000,000 from the Ordinary Capital resources of the Bank (the “Guarantee”). The Banks’s total exposure in the financing of the Project, under the A Loan and the Guarantee, shall at no time exceed the aggregate equivalent amount of US\$200,000,000. The financing will be subject to the terms and conditions indicated in the Executive Summary of the Loan and Guarantee Proposal contained in document PR-3928. The President of the Bank, or such representative as he shall designate, is also authorized to subscribe the participation agreements with the financial investors participating in the B Loan and to execute any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 19 October 2012)