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, as Administrator of the IDB Grant Facility, hereinafter referred to as the “Account”, to enter into such contract or contracts as may be necessary with the Republic of Ecuador, as beneficiary, for the purpose of granting it a nonreimbursable investment financing aimed at cooperating in the execution of the project “Supporting the Commitment to Employment for the Effectiveness of Employment Policies”. Such nonreimbursable investment financing will be for an amount of up to US$517,489, which form part of the Account, and will be subject to the Terms and Financial Conditions and the Special Contractual Conditions in the Project Summary of the project proposal contained in document PR-5109.

(Adopted on 10 August 2023)