

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-45/12

Barbados. Loan 2726A/OC-BA to Paradise Hotel Limited

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 Paradise Hotel Limited, a limited company incorporated and organized under the laws of Barbados, to grant it financing to fund the construction of a hotel in Barbados. The financing will consist of an A loan for the amount of up to US\$55,000,000 from the Ordinary Capital resources of the Bank, and 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-3858. 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 23 May 2012)