



December 12, 2011

Banco do Brasil Grand Cayman Branch
Attn. General Manager

Re.: Juscelino Kubitschek – Award of Merit for Regional Development in Latin America and the Caribbean

Dear General Manager- Banco do Brasil Grand Cayman:

By means of this letter agreement, the Inter-American Development Bank (hereinafter, the “IDB”) is pleased and honored to acknowledge and accept the offer of a grant of [thirty nine thousand five hundred] dollars of the United States of America (U.S.\$39,500) (hereinafter the “Contribution”) from Banco do Brasil (Banco do Brasil S.A. acting through its Grand Cayman Branch), (hereinafter, “Banco do Brasil”), to support the prizing ceremony of the 2nd Edition of the Juscelino Kubitschek Award of Merit for Regional Development in Latin America and the Caribbean (hereinafter the “Ceremony”) that will take place during the IDB Annual Meeting in Montevideo, Uruguay on March 16-20, 2012, inclusive, substantially on the terms described in the attachment hereto (hereinafter, the “Attachment”).

The Contribution will be accounted for separately from the IDB’s assets at the discretion of the IDB, and will be administered together with other contributions received by the IDB.

The utilization of the Contribution will be subject to the following terms:

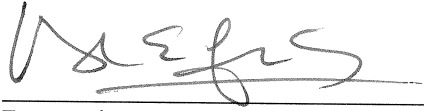
1. Banco do Brasil shall make available thirty nine thousand five hundred dollars of the United States of America (U.S.\$39,500.) to cover general expenses of the Ceremony, unless the parties agree otherwise in writing. Any major deviations from the objectives or activities described herein (including the Attachment) will require Banco do Brasil’s written approval. The Contribution shall be made in U.S. dollars and the IDB shall have the right to exchange the funds into other currencies at its discretion, without assuming any risk in the conversion of currencies.
2. The Contribution shall be transferred to the IDB in full in a single installment, upon the IDB’s written request, to the account #04404221 “Inter-American Development Bank - Cofinancing Account” opened by the IDB at Deutsche Bank America Trust, New York

(SWIFT # BKTRUS33XXX) (the "Account"). Such Account is denominated in U.S. dollars.

3. Banco do Brasil acknowledges and agrees that the Contribution shall be completely untied and that the procurement of goods and services to be financed with the Contribution shall be undertaken in accordance with the IDB's policies and procedures.
4. Unless otherwise agreed between Banco do Brasil and the IDB in writing, any portion of the Contribution not used for the purposes described herein shall be cancelled and returned to Banco do Brasil as soon as possible.
5. The IDB shall provide to Banco do Brasil information on the use of the Contribution and the Ceremony as may be maintained by the IDB in the course of its regular operations, and that Banco do Brasil may reasonably request in writing.
6. The IDB shall mention Banco do Brasil as a sponsor in the statutes to be given to the award winners. The IDB may also use Banco do Brasil's name and/or logo in any other way or form in the Ceremony materials, including any publications and/or advertisements. Banco do Brasil agrees to obtain the IDB's written consent before using the IDB's name in any way or form, related or not to the Ceremony.
7. Banco do Brasil will be regarded as a sponsor of the Ceremony. Banco do Brasil acknowledges that no other benefits will be afforded to Banco do Brasil as a result of the Contribution.
8. Banco do Brasil further acknowledges that the IDB's commitment to use the Contribution as contemplated herein is subject to the IDB's formalization of all internal approvals necessary for the Ceremony.
9. At the IDB, the Office of the Secretary (SEC) shall have technical responsibility for the Ceremony, including specific coordination with Banco do Brasil regarding the Ceremony and any reporting requirements related thereto. The contact person is Mr. Juan Notaro, Deputy Secretary (Tel: (202) 623-1232, e-mail: juanno@iadb.org). The Grants and Co-financing Management Unit (VPC/GCM) will be responsible for forwarding to Banco do Brasil the transfer request mentioned in paragraph 2. The contact person at VPC/GCM is Ms. Marguerite S. Berger, Chief (Tel: (202) 623-1774, e-mail: margueriteb@iadb.org).
10. Any communications addressed to Banco do Brasil in connection with this letter agreement will be sent to your attention at the address mentioned above.
11. Subject to its policies and procedures with respect to the disclosure of information, the IDB may make this letter agreement publicly available.

On behalf of the IDB, I wish to express our sincere appreciation for the important support provided by Banco do Brasil for the Ceremony.

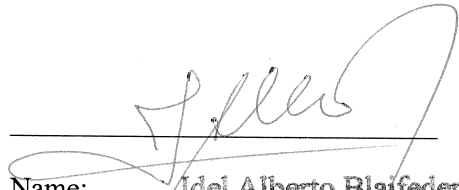
Sincerely,



Bernardo Guillamon

Advisor, Office of Outreach and Partnerships

Acknowledged and agreed
for Banco do Brasil:


Name: Idel Alberto Blajfeder
General Manager

Title: _____

Date: 01/18/2012

PROJECT-SPECIFIC GRANT
SIMPLIFIED PLAN OF OPERATIONS
FOR
FINANCING CONFERENCES AND MEETINGS
Registration Number RG-X1139

February 8, 2012

Activity name: Juscelino Kubitschek Award Ceremony – Montevideo 2012

Activity number: BK-A1860

Event Leader: Juan Notaro (SEC)

Financing plan: Banco do Brasil sponsorship US\$39,500.-

Total: US\$39,500.-

Execution period: February 2012-April 2012

I. Objectives and Description

During the Annual Meeting in Montevideo, on March 18, 2012, the **Juscelino Kubitschek Award Ceremony** will take place. The ceremony will consist in a lunch hosted and organized by IDB. During this event, the award winners will be recognized with a prize, a diploma and a sculpture representing the award.

The sponsorship covers the realization of the sculptures representing the award, by the Brazilian artist, Ricardo Carvao Levy and the organization of a ceremony award lunch offered to VIP guests of the IDB.

II. Budget

The overall financing required for this event is approximately US\$39,500.- which will be provided by Banco do Brasil, i.e. facilities, equipment and catering service rentals, and sculptures' realization.

At the IDB, the Secretary (SEC) shall have technical responsibility for the Award Ceremony, reporting requirements related thereto. The contact person at SEC is Mr. Juan E. Notaro, Deputy Secretary (tel: 202 623 1230), email: juanno@iadb.org

The resources received from Banco do Brasil will be provided to the Bank through a Project Specific Grant (PSG). A PSG is administered by the Bank according to the Report on COFABS, Ad-Hocs and CLFGS and a Proposal to Unify Them as Project Specific Grants (PSGS)" (Document SC-114).

This contract will not be subject to the 5% of administrative charge, according to the waiver attached.

III. Beneficiary

This is the second award cycle of the **Juscelino Award of Merit for Regional Development in Latin America and the Caribbean**, and is given to institutions in IDB member countries that have made a significant, outstanding contribution to the social and economic development of the people of Latin America and the Caribbean, in two categories: "Economics and Finance" and "Social, Cultural and Scientific". This time, the award will recognize outstanding institutions during the 2011-2012 award cycle, as well as their record of achievement.

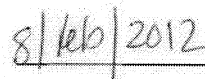
Uruguay, as the Host Country for the IDB Annual Meeting, the Juscelino Kubitschek awards recipients and VIP guests of IDB will be directly beneficiaries of the event sponsorship.

IV. Justification

Banco do Brasil is interested in supporting the Juscelino Kubitschek Award 2011-2012 as well as participating in the Annual Meeting in Montevideo 2012. Consequently, they offered to sponsor the second stage of the 2011-2012 Award cycle, consisting in the Award Ceremony Lunch. Therefore, Banco do Brasil wishes to contribute to this event with a non-reimbursable grant of US\$39,500. (Thirty nine thousand five hundred US dollars).

V. Approval


Mrs. Tracy A. Betts
Representative, CSC/CUR


Date