

January 26, 2011

Ms. Alejandra Vallejo
Chief, Corporate Affairs
Inter-American Investment Corporation
1350 New York Ave., NW
Washington, DC 20577

Re.: Inter-American Development Bank – Inter-American Investment Corporation’s contribution concerning the VIII Inter-American Conference on Corporate Social Responsibility

Dear Ms. Vallejo:

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 ten thousand U.S. dollars (U.S.\$10,000.00) (hereinafter, the “Contribution”) from the Inter-American Investment Corporation (hereinafter, the “IIC”), to support the VIII Inter-American Conference on Corporate Social Responsibility (CSR) (hereinafter, the “Conference”) that is expected to take place in Asunción, Paraguay on May 24 – 26, 2011, inclusive, substantially on the terms described in the attachment hereto (hereinafter, the “Attachment”) and in the IDB Technical Cooperation (RG-X1081).

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. The IIC shall make available ten thousand U.S. dollars (U.S.\$10,000.00) to cover general expenses of the Conference, unless the parties agree otherwise in writing. Any major deviations from the objectives or activities described herein (including the Attachment) will require the IIC’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. The IIC 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. The IDB may keep for its own account, as compensation for its administrative costs in relation to the Contribution, any investment income generated by the Contribution pending its disbursement for the Conference.
4. Unless otherwise agreed between the IIC and the IDB in writing, any portion of the Contribution not used for the purposes described herein shall be cancelled and returned to the IIC as soon as possible after the Conference takes place.
5. The IDB shall provide to the IIC information on the use of the Contribution and the Conference as may be maintained by the IDB in the course of its regular operations, and that the IIC may reasonably request in writing.
6. The IDB shall list the IIC as a sponsor in the Conference materials, giving the IIC's name the same recognition as that of other sponsors at the same or similar contribution level. The IDB may also use the IIC's name and/or logo in any other way or form in the Conference materials, including any publications and/or advertisements. The IIC agrees to obtain the IDB's written consent before using the IDB's name in any way or form, related or not to the Conference.
7. The IIC will be regarded as a sponsor of the Conference. The IIC acknowledges that no other benefits will be afforded to the IIC as a result of the Contribution.
8. The IIC 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 Conference.
9. At the IDB, the Office of the Multilateral Investment Fund (MIF) shall have technical responsibility for the Conference, including specific coordination with the IIC regarding the Conference and any reporting requirements related thereto. The contact person at MIF is Mr. Fernando Jiménez-Ontiveros, Deputy Manager (tel: (202) 942-8127, e-mail: fernandojo@iadb.org). The Grants and Co-financing Management Unit (VPC/GCM) will be responsible for forwarding to the IIC 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 the IIC 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 the IIC for the Conference.

Sincerely,



Bernardo Guillamon
Advisor, Office of Outreach and Partnerships

Acknowledged and agreed
for the Inter-American Investment Corporation



Alejandra Vallejo
Chief, Corporate Affairs

Date: Feb. 11, 2011



About CSRAmericas

The Inter-American Conference on CSR is the leading venue for responsible private sector initiatives in Latin America and the Caribbean. Approximately 900 people from over 35 countries attend this Conference on a yearly basis to exchange ideas and knowledge on best practices and responsible strategies that improve business competitiveness and contribute to an equitable and sustainable development.

Where Leaders from Different Sectors Connect

The Conference provides an essential meeting place for networking and building partnerships across sectors. Numerous participants list the Conference as their primary business event of the year. Conference attendants include:

- Multinational corporations
- Civil society organizations
- Private sector associations
- NGOs and their networks
- Socially responsible investors
- Chambers of commerce
- Government entities
- Regulation institutions
- Consulting firms
- Multilateral organizations
- Academia

Impact

Since the first Conference was initiated in 2002, the event has evolved to become one of the most successful, fastest growing and efficient mechanisms for supporting responsible practices for creating wealth and employment in local communities as well as preserving the environment. Experience shows that having CSR as part of the corporate strategy is a sound business decision that increases productivity and overall competitiveness.

Companies that are able to put in place such responsible activities as part of a coherent business strategy are able to achieve numerous benefits such as improvements in productivity and competitiveness, enhanced access to goods and services, better skilled workforce, and the development of new business opportunities.

Structure and Content

The Conference is a two-day event, with opening and closing plenary sessions, and multiple simultaneous panels in between, for a total of 15-20 technical panels. The main issues discussed at the Conference include:

- Responsible strategies and business competitiveness, including tools for implementation, measurement, reporting and communication of CSR practices
- New market based business models that allow economic inclusion of traditionally excluded populations in value chains, as a means to create employment and access to goods and services
- Private sector innovations to address climate change, including carbon emission management in value chains and new product development

Additionally, the MIF, a member of the IDB Group, has a scholarship program, which provides 15-20 young professionals starting their careers on CSR the opportunity to attend and benefit from this event.