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September 15, 2010

Mr. Geert Roosen
Chief Financial Officer
BlueOrchard Finance S.A.
32 rue de Malatrex
1201 Geneva
Switzerland

Re.: Inter-American Development Bank – BlueOrchard Finance S.A.’s contribution concerning the XIII Inter-American Forum on Microenterprise

Dear Mr. Roosen:

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 twenty-five thousand dollars of the United States of America (U.S.\$25,000.00) (hereinafter the “Contribution”) from BlueOrchard Finance S.A., (hereinafter, “BLUEORCHARD”), to support the XIII Inter-American Forum on Microenterprise (hereinafter the “Conference”) that is expected to take place in Montevideo, Uruguay on October 6–8, 2010, 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:

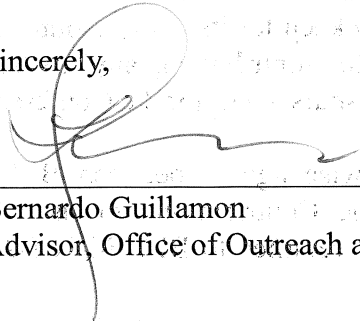
1. BLUEORCHARD shall make available twenty-five thousand dollars of the United States of America (U.S.\$25,000.00) to cover general expenses of the Conference, unless the parties agree otherwise in writing. Any major deviations from the objectives or activities described herein (including the Attachment) will require BLUEORCHARD’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. BLUEORCHARD 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 BLUEORCHARD and the IDB in writing, any portion of the Contribution not used for the purposes described herein shall be cancelled and returned to BLUEORCHARD as soon as possible after the Conference takes place.
5. The IDB shall provide to BLUEORCHARD 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 BLUEORCHARD may reasonably request in writing.
6. The IDB shall list BLUEORCHARD as a sponsor in the Conference materials. The IDB may also use BLUEORCHARD's name and/or logo in any other way or form in the Conference materials, including any publications and/or advertisements. BLUEORCHARD 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. BLUEORCHARD will be regarded as a sponsor of the Conference. BLUEORCHARD acknowledges that no other benefits will be afforded to BLUEORCHARD as a result of the Contribution.
8. BLUEORCHARD 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 BLUEORCHARD 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 Cofinancing Management Unit (VPC/GCM) will be responsible for forwarding to BLUEORCHARD 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).

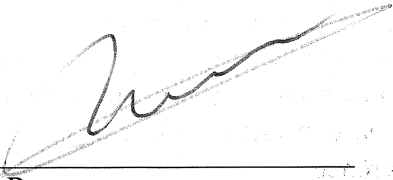
10. Any communications addressed to BLUEORCHARD in connection with this letter agreement will be sent to your attention at the address mentioned above.
11. Subject to its policies and procedures with respect to the disclosure of information, the IDB may make this letter agreement publicly available.

On behalf of the IDB, I wish to express our sincere appreciation for the important support provided by BLUEORCHARD for the Conference.

Sincerely,


Bernardo Guillamon
Advisor, Office of Outreach and Partnerships

Acknowledged and agreed
BlueOrchard Finance S.A.


Geert Roosen
Chief Financial Officer

Date: 20/01/2020

2010 Foromic

XIII INTER-AMERICAN FORUM ON MICROENTERPRISE

About the FOROMIC

The Foromic is the leading venue for microfinance and microenterprise development in Latin America and the Caribbean. In 2009, 1,500 people from over 36 countries attended the Foromic to exchange ideas and knowledge on best practices and strategies to promote entrepreneurship and economic activity in the microenterprise sector.

Where Leaders Connect

The Foromic provides an essential meeting place for networking and business deals between private sector investors and microfinance institutions, and numerous participants list the Foromic as their primary business event of the year. Attendants to the Foromic include:

- Microfinance institutions
 - Associations of microenterprises and microentrepreneurs
 - Enterprise development service providers
 - NGOs and their networks
 - Socially responsible investors
 - Chambers of commerce
 - Academia
 - Government entities
 - Financial sector regulators
 - Financial Institution Superintendents
 - Central bankers
 - Multilateral organizations
 - Foundations
 - Private donors
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Impact

Since the first Foromic was initiated in 1998, microenterprise development, and in particular microfinance, has evolved to become one of the most successful, fastest growing and efficient mechanisms for supporting income generation activities among low income people, especially women. Experience shows that financially empowered women invest in the needs of their children and communities and thereby constitute one of the most effective ways to overcome the challenges of poverty.

When the Foromic was first launched, the region had just 205 microfinance institutions serving 1.5 million clients. Today, partly as a result of the work done by the Foromic and the IDB Group, Latin America has one of the most highly regarded microfinance sectors in the world, consisting of nearly 600 institutions, supporting an estimated 9 million clients and providing over \$9 billion in loans, annually.

Structure and Components

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

- New developments in microfinance delivery, technology and methodology
- Regional regulatory and legal environment issues
- New enterprise development products and services and best practices in assistance to microenterprise

Additionally, the FOMIN, a member of the IDB Group, presents the annual Inter-American Awards for Microenterprise Development, which recognizes the achievements of organizations and individuals involved in microenterprise development throughout Latin America and the Caribbean.



INTER-AMERICAN FORUM ON MICROENTERPRISE
www.foromic.org / foromic@iadb.org

