

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-33/15

Ecuador. Loan 3475A/OC-CH to Acería del Ecuador C.A. - Adelca

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 Acería del Ecuador C.A. - Adelca ("Adelca"), a *compañía anónima* incorporated and organized under the laws of Ecuador, to grant it financing to support the expansion of Adelca's existing activities through the design, development, construction and operation of a new steel plant and related facilities to be located in Milagro, Province of Guayas, Ecuador. The financing will consist of an A loan for the amount of up to US\$37,000,000 from the Ordinary Capital resources of the Bank. The financing will be subject to the terms and conditions indicated in the Executive Summary of the Loan Proposal contained in document PR-4281. The President of the Bank, or such representative as he shall designate, is also authorized to subscribe any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 20 May 2015)