

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-107/20

Brazil. Loan 5115/OC-BR to Banco Nacional de Desenvolvimento Econômico e Social - BNDES. IDB-BNDES MSME Financing Emergency Global Credit Program for Safeguarding the Productive Fabric and Employment

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 contract or contracts as may be necessary with Banco Nacional de Desenvolvimento Econômico e Social - BNDES, as borrower, and with the Federative Republic of Brazil, as Guarantor, for the purpose of granting the former a financing aimed at cooperating in the execution of the IDB-BNDES MSME Financing Emergency Global Credit Program for Safeguarding the Productive Fabric and Employment. Such financing will be in the amount of up to US\$750,000,000 from the resources of the Bank's Ordinary Capital, and will be subject to the Financial Terms and Conditions and the Special Contractual Conditions of the Project Summary of the Loan Proposal.

(Adopted on 23 September 2020)