

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-130/14

Paraguay. Loan 3294/OC-PR and Guarantee 3295/OC-PR to Banco Continental S.A.E.C.A.

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 Banco Continental S.A.E.C.A. (“BC”), a *sociedad anónima emisora de capital abierto* incorporated and organized under the laws of Paraguay, to grant it financing to support the growth of BC’s portfolio of small and medium sized enterprises seeking to engage in activities related to internationalization. The financing will consist of: (i) an A loan for the amount of up to US\$20,000,000 and (ii) a local currency partial credit guarantee for the amount of up to PYG ₡50,000,000,000 from the Ordinary Capital resources of the Bank. The financing may include a B loan for additional resources to be contributed by commercial banks or other financial institutions through the subscription of participation agreements with the Bank (the “B Loan”). The financing will be subject to the terms and conditions indicated in the Executive Summary of the Loan Proposal contained in document PR-4199. The President of the Bank, or such representative as he shall designate, is also authorized to subscribe the participation agreements with the commercial banks or financial institutions participating in the B Loan and to execute any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 15 October 2014)