Board of Executive Directors
Minutes of the 30 November 2016 Meeting

L. A. Moreno, Chairman
J. Scriven, General Manager
C. Guimaraes, Secretary

Other business

1. Request for extension of the deadline for the payment of shares of the Second Capital Increase of the IIC. Oral presentation

   Presented by F. Bragagnolo.

   Approved.

Executive Directors and Alternates
F. Bragagnolo (AR, HA); S. Bazzoni, U. Heinbuch (AU, BE, GE, CN, IT, NE); J. Butler (BA, BH, GY, JA, TT); J. M. Silva (BL, CR, ES, GU, HO, NI); H. Larrazábal, M. Bisogno (BO, PR, UR); A. Silveira, F. Jayme Jr. (BR, SU); C. Hofer, J. Célestin-Urbain (CD, DE, FN, FR, NO, SD, SW); S. Diazgranados, P. Miloslavich (CO, PE); K. Cowan, X. Santillán (CH, EC); C. Pared (DR, ME); M. Rodríguez de la Rua, A. Ferreira (IS, JP, KR, PO, SP); F. de León de Alba (PN, VE); M. Lopes (US)

Other attendees (IDB, IIC) and other members of the Board

Secretariat Officers: P. Fernández and C. Ortega

Approved on February 14, 2017
Other business

1. Request for extension of the deadline for the payment of shares of the Second Capital Increase of the IIC. Oral presentation

1.1 The Executive Director for Argentina suggested a 30-day extension of the deadline for payment of the first installment of the IIC’s Second General Capital Increase, which as of the meeting date. The Executive Director reported that Argentina could make the payment in the next few weeks and that, although the Busan Resolution allowed for combining the payments for the first two installments in the following year, the Corporation was interested in portraying a high level of shareholder support through the payment of the first installment. The Executive Director clarified that the subscription of the shares by Argentina had been approved by the National Congress, which had enacted the corresponding legislation, so the payment was only pending completion of administrative processing. He also noted that, according to information provided by the Office of the Secretary, with Argentina’s payment of US$34.4 million, the total amount paid would be US$170 million, representing 58.6% of the total of the first installment.

1.2 There being no objection, the Board of Executive Directors approved a 30-day extension to the deadline for the payment of shares of the Second Capital Increase of the IIC.