

RESOLUTION NO.

PARLIAMENT

WHEREAS by section 4A(1) of the *Latin American Development Bank Act, 2015* (Act 2015-24) the Government of Barbados may, in accordance with such terms and conditions as may be agreed upon between the Government and the Latin American Development Bank (*Corporación Andina de Fomento*), subscribe to 1,080 additional Series “C” shares of Common Capital Stock in the Bank for a value of USD 14,200 each;

AND WHEREAS by section 4A(2) of the Act, the Government may, subject to the approval of Parliament, subscribe to further additional shares of Common Capital Stock of the Bank;

AND WHEREAS the Government considers it expedient to subscribe to 3,522 further additional Series “C” shares of Common Capital Stock of the Bank for a value of USD 14,200 each and a total value of USD 50,012,400 in order to increase the level of participation of Barbados in the ownership of the Bank and increase access to funding for sustainable development projects from USD 200,000,000 to USD 400,000,000;

AND WHEREAS the subscription to 3,522 further additional Series “C” shares of Common Capital Stock of the Bank are on the terms and conditions contained in an Ordinary Capital Share Subscription Agreement, the main provisions of which are set out in the *Schedule*;

BE IT RESOLVED therefore that Parliament approve the subscription to 3,522 further additional Series “C” shares of Common Capital Stock of the Bank for the value of USD 50,012,400.

APPROVED by the House of Assembly this day of , Two
Thousand and Twenty-three.

Speaker

APPROVED by the Senate this day of , Two
Thousand and Twenty-three.

President

SCHEDULE

TERMS AND CONDITIONS

Bank:	Latin American Development Bank <i>(Corporación Andina de Fomento)</i>
Subscriber:	Government of Barbados
Number and Type of Shares:	3,522 Series "C" shares of Common Capital Stock
Share Value:	USD 14,200
Total Share Value:	USD 50,012,400
Payment Period:	3 years
Payment Schedule:	Installment 1 - USD 16,670,800 comprising 1,174 Series "C" shares of Common Capital Stock payable before November 30, 2023. Installment 2 - USD 16,670,800 comprising 1,174 Series "C" shares of Common Capital Stock payable before September 30, 2024. Installment 3 - USD 16,670,800 comprising 1,174 Series "C" shares of Common Capital Stock payable before September 30, 2025.

ADDENDUM

This Resolution seeks the approval of Parliament to approve the subscription to 3522 further additional Series "C" shares of Common Capital Stock of the Latin American Development Bank (Corporación Andina de Formento) for the value of USD 50,012,400.