



**Renewal and Consolidation of IFC Advisory Services in East Asia and Pacific including an IFC Contribution**

2. The Board of Directors considered the President's Memorandum and a Report entitled "Proposed Renewal and Consolidation of IFC Advisory Services in East Asia and Pacific including a Proposed IFC Contribution" (IFC/R2012-0001; /1, dated January 5 and January 23, 2012, respectively) and adopted the following resolution:

**RESOLUTION NO. IFC 2012-0006**

**RESOLVED:**

- (A) THAT the Corporation be authorized to proceed with the Recommendations contained in paragraphs 5.1 (as revised during the discussion), 5.2 and 5.3 of the Report substantially on the terms therein set forth; and
- (B) THAT the President, Executive Vice President, a Vice President, a Department Director, the General Counsel or a Deputy General Counsel, or any staff member of the Corporation authorized by any one of them, enter in the name and on behalf of the Corporation, into an agreement or agreements providing for such transactions and containing such other terms and conditions as he or she, by the execution thereof, shall approve.

Mr. Solomon wished to be recorded as abstaining.

**India - Investment in Ambit Pragma Fund II**

3. The Board of Directors considered the President's Memorandum and a Report on an investment in Ambit Pragma Fund II in India (IFC/R2012-0005, dated January 5, 2012) and adopted the following resolution:

**RESOLUTION NO. IFC 2012-0007**

**RESOLVED:**

- (A) THAT the Corporation be authorized to conclude the transactions outlined in paragraph 7.1 of the Report substantially on the terms therein set forth; and
- (B) THAT the President, Executive Vice President, a Vice President, a Department Director, the General Counsel or a Deputy General Counsel, or any staff member of the Corporation authorized by any one of them, enter in the name and on behalf of the Corporation, into an agreement or agreements providing for such transactions and containing such other terms and conditions as he or she, by the execution thereof, shall approve.

4. The Board of Directors recorded its authorization for Management to proceed with the following investment under the Streamlined Procedure:

- (a) Latin America Region - an investment in Belcorp Limited (IFC/R2011-0356, dated December 29, 2011) in the form of an "A" loan of up to US\$50 million and a "B" loan of up to US\$80 million, authorized on January 11, 2012.

#### **Minutes of Previous Meeting**

5. The Board of Directors recorded its approval on January 12, 2012 of the Minutes of the meeting held on December 15, 2011 (IFC/M2011-0063).

#### **Adjournment**

6. The meeting adjourned at 11:07 a.m.