



Washington DC, February 14th, 2025

Helder Zahluth Barbalho
Governor of the state of Pará
Brazil

Dear Sir:

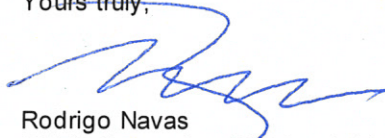
Based on a preliminary review of publicly available information, IDB Invest is pleased to express its interest, in principle, in potentially providing funding to the winner bidder of Triunfo do Xingu Recovery Unit, a reforestation project in the State of Pará, Brazil, to be awarded under a concession agreement by Secretaria do Meio Ambiente e Sustentabilidade do Governo do Pará, (the "Project"). The amount and conditions of such potential financing or investment will be further evaluated by IDB Invest in accordance with IDB Invest's policies.

This letter serves to express IDB Invest's interest in further analyzing its potential participation in financing or investing in the Project. It does not constitute an offer or a commitment from IDB Invest to provide financing or invest in the Project. Furthermore, this letter does not create any legal obligation or relationship between IDB Invest, the Secretaria do Meio Ambiente e Sustentabilidade do Governo do Pará or the awardee of the bidding process.

IDB Invest's decision on whether to participate in any financing or investment in the Project will be subject to the following conditions: (i) successful completion of IDB Invest's technical and legal due diligence of the Project, including the Project's feasibility, an acceptable financial plan, and Project documents being in compliance with bankability requirements necessary for international financing; (ii) the Project's compliance with IDB Group policies, including but not limited to environmental and social policies; (iii) terms and conditions of the financing being acceptable to IDB Invest, including an acceptable security package as customary for financing transactions of this type; (iv) formal approval by IDB Invest's Management and Board of Executive Directors; and (v) preparation and execution of financing documentation satisfactory to IDB Invest.

Yours truly,

Yours truly,



Rodrigo Navas
Chief, Corporates Division (a.i.)