

NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	Costa Rica
Borrower:	Alterra Partners Costa Rica S.A. (“APCR”)
U.S. Sponsor:	HAS Development Corporation (“HASDC”) a Texas non-profit corporation 501(c)(3)
Foreign Sponsors:	Airport Development Corporation (“ADC”) Andrade Gutierrez Concessões S.A. (“AGC”)
Project Description:	Financing of i) the Sponsors’ purchase of APCR, the operator of the Juan Santamaría International Airport in San José, Costa Rica; ii) approximately \$30 million of construction to complete Phase 1 and 2 expansion including a terminal extension and reconstruction of apron and taxiway; iii) repayment of APCR’s loan with the IFC and an associated interest rate swap; and iv) settle outstanding payments due to the Government of Costa Rica (“GOCR”) and other third parties
Total Project Costs:	Up to \$150 million.
Proposed Loan:	\$55 million OPIC loan out of a total \$100 million in financing
Proposed Loan Term:	15 years from first disbursement to final repayment.
Other Lender Participation:	The Inter-American Development Bank (“IDB”)
Host Country Benefits:	The project will have a positive developmental impact on the host country through the expansion of Costa Rica’s main international airport. There will be training for the new management and professional technical employees hired for the project, while all new staff will be entitled to various benefits. The project will also pay annual taxes to the Costa Rican government.
Worker Rights:	OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, hours of work, minimum age requirements, timely payment of wages, and hazardous working situations. Standard and supplemental contract language will be applied to all workers of the project.
Human Rights	In consultation with the Department of State, the project received a Human Rights Clearance on May 4, 2009.
Environmental Effects:	The project has been screened as Category B under OPIC’s environmental guidelines because the project does not involve expansion of airport facilities beyond the original airport boundary or the construction of a new runway. The project impacts arise from two general categories of operations; aircraft operations and airport operations. Aircraft operations include maintenance, cleaning, fueling and deicing of aircraft as well as taxiing, take off and

landing. Airport operations include terminal activities including air traffic control and security, loading and unloading of cargo and passengers and facility maintenance.

Applicable Standards. In addition to applicable Cost Rica government requirements, the project is evaluated against the 2007 International Finance Corporation's Environmental, Health, and Safety Guidelines for Airports and applicable sections of the International Finance Corporation's General Environmental, Health and Safety Guidelines ("Applicable Standards"). Costa Rica is a member state of ICAO, the International Civil Aviation Organization.

Impacts and Mitigation Measures. The project consists primarily of the completion of the construction and renovation of the passenger terminal. These are works that were originally identified as Phases I and II in the 1997 airport Master Plan, but not completed by the previous Sponsor. While resettlement occurred with the initial airport construction it was carried out from 2000 to 2005. A resettlement action plan was developed in 2000 that satisfied the IFC standards in force at the time. There will be no additional resettlement as part of the current project activities. Direct greenhouse gas emissions were also calculated for the facility and found to be less than 1000 tons CO₂ eq/year.

Most high risk activities had been completed prior to the Sponsor's involvement in the project. The remaining construction risks are related to hazardous materials management, air quality, surface water runoff, waste handling, noise, contaminated sites, and resource consumption. Operational impacts are primarily related to wildlife control, contaminated site identification and management, aeronautical noise assessment and monitoring, treatment of surface water runoff, liquid effluents, hazardous and other waste materials handling, air quality assessment, and resource consumption.

While there are some deficiencies in current construction and operational procedures, it is anticipated that the project can be completed and operated in accordance with Applicable Standards as long as the following measures are implemented. APCR will be required to develop and implement an Environmental and Social Management System that clearly identifies environmental and social responsibilities within the Company, the management program including milestones and deadlines, community engagement, monitoring and reporting requirements. In addition, deficiencies were noted in current construction and operational activities at the plant. The lenders will require preparation of a corrective action plan to address these areas of deficiency and to establish a schedule for the implementation of corrective actions. The lenders will also require that APCR undertake a more comprehensive study identifying areas of contamination on the project site. This study will identify required mitigation activities that must take place to minimize risk during construction and operation of the facility.

U.S. Benefits:

The project supports a U.S. government objective to promote investment in Costa Rica.

