

**Environmental Classification and Issues:** This is a Category III project according to the IIC's environmental and labor review procedure because specific impacts may result that can be avoided or mitigated by adhering to generally recognized performance standards, guidelines or design criteria. Each subproject will be subject to an environmental review and must comply with national environmental and labor laws, regulations and standards as well as IIC policies. To enable the Borrower to better understand the IIC's requirements, Banco de Guayaquil S.A. shall be required to attend IIC's financial intermediary environmental training seminar.