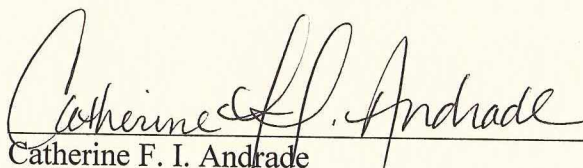


**BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

BE IT RESOLVED, that the Board hereby approves issuance by the President of contracts of political risk reinsurance pursuant to Section 234 of the Foreign Assistance Act of 1961, as amended, to ACE American Insurance Company (Ace American) and Talbot Syndicate 1183, or their eligible affiliates, covering political risks to eligible investments of A. Energy Development Limited (Mauritius), Rand Merchant Bank, and Nedbank for the purpose of development, construction and operation of an up to 200 megawatt power plant in Ghana; provided, however, that the Corporation's maximum liability pursuant to the coverage issued hereunder shall not exceed \$150,000,000 plus interest and any other amount relating to compensation paid pursuant to the terms of such contracts.

Approved by Notational Vote of the
Board of Directors on October 31, 2016




Catherine F. I. Andrade
Corporate Secretary