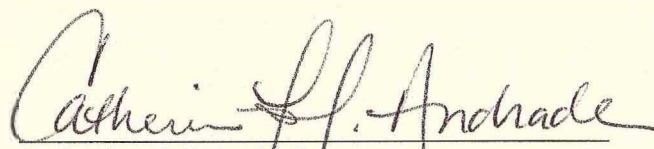


**BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

BE IT RESOLVED, that the Board hereby approves financing under Section 234 of the Foreign Assistance Act of 1961, as amended, in the principal amount of up to \$100,000,000, plus interest thereon, to CAL Bank Limited for the purpose of refinancing the existing OPIC exposure to CAL Bank Limited and making loans to infrastructure projects and small and medium enterprises in Ghana.

Approved by the Board of Directors
on September 13, 2018




Catherine F. I. Andrade
Corporate Secretary