

**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, of up to \$52.5 million plus interest thereon as part of the capitalization of a fund that will invest in small and medium sized high growth companies in the North Africa, under the management of TunInvest, or such other firm as OPIC's management may approve.



Approved by the Board of Directors
on **December 8, 2011**

A handwritten signature in cursive script that reads "Connie M. Downs".

Connie M. Downs
Corporate Secretary