

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 insurance under Section 234 of the Foreign Assistance Act of 1961, as amended, covering political risks for a bond offering to finance general banking activities by Yapi ve Bankasi, A.S. in Turkey; provided, however, that the Corporation's maximum liability pursuant to the coverage issued hereunder shall not exceed \$200 million plus interest and any other amounts relating to compensation paid pursuant to the terms of such contracts.

Approved by Notational Vote of the  
Board of Directors on August 25, 1999



---

Connie M. Downs  
Corporate Secretary