

RESOLUTION OF THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION


WHEREAS The Honorable Jon M. Huntsman, Jr. has served the Corporation as a Director since September 20, 2001; and

WHEREAS his valuable counsel and guidance to the Corporation and his dedication to the objectives of the Corporation have earned him the esteem and respect of his fellow Directors and of the Corporation's Management and staff; and

WHEREAS Ambassador Huntsman resigned to return to the private sector;

THEREFORE BE IT RESOLVED that this Board notes with deep regret the departure of Ambassador Huntsman from the Board of Directors, and expresses to him the appreciation and gratitude of his colleagues and their high regard for him as a friend and associate.

Approved by the Board of Directors
on April 24, 2003



Connie M. Downs
Corporate Secretary