

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

WHEREAS The Honorable Melvin E. Clark, Jr. has served the Corporation as a Director since September 15, 1999; 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 Mr. Clark's term with the Board ended on November 14, 2002;

THEREFORE BE IT RESOLVED that this Board notes with deep regret the departure of Mr. Clark 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 January 30, 2003

  
  
\_\_\_\_\_  
Connie M. Downs  
Corporate Secretary