

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

BE IT RESOLVED, that the Board hereby approves and authorizes for transmission to the Director of the Office of Management and Budget the **OPIC budget request for Fiscal Year 2008**.

BE IT FURTHER RESOLVED, that the President is authorized, in his discretion and on such terms and conditions as he deems to be in the best interests of the Corporation, to propose, consider and agree upon, in consultation with the Administration, levels of administrative and credit budget authority, and personnel different from those set forth in the aforementioned budget request.



Approved by the Board of Directors  
on **September 21, 2006**

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

Connie M. Downs  
Corporate Secretary