

RESOLUTION OF 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 to eligible investments in Distribución Eléctrica Centroamericana, S.A., or its successor in interest, an electric distribution project in Guatemala; provided, however, that the Corporation's maximum liability pursuant to the coverage issued hereunder shall not exceed \$100 million plus interest and any other amounts relating to compensation paid pursuant to the terms of such contracts.

Approved by the Board of Directors  
On December 15, 1998

*Connie M. Downs*

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Connie M. Downs  
Corporate Secretary

