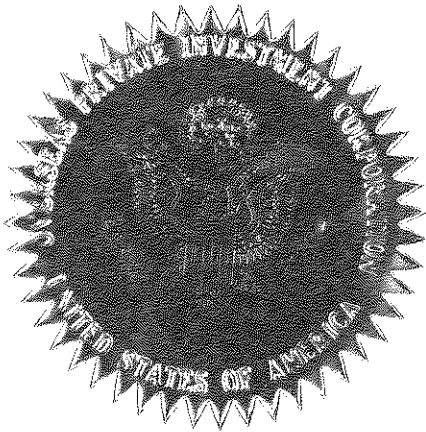


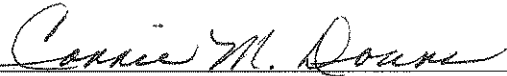
BDR(11)5

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

BE IT RESOLVED, that the Board hereby approves financing under Section 234 of the Foreign Assistance Act of 1961, as amended, in the principal amount of up to \$58 million, plus interest thereon, to Mtkvari HPP LLC for the development, construction and operation of a 46.4 MW hydropower generation facility located on the Mtkvari River in The Republic of Georgia.



Approved by the Board of Directors
on March 10, 2011



Connie M. Downs
Corporate Secretary