BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

BE IT RESOLVED, that the Board hereby approves the restructuring of the financing under Section 234 of the Foreign Assistance Act of 1961, as amended, in the principal amount of up to $212 million plus interest thereon, plus foreign currency appreciation coverage of up to $17 million and interest rate breakage costs of up to $61 million to Isagen S.A. E.S.P. for general corporate purposes and a modernization program for its generation assets in the Republic of Colombia.

Approved by the Board of Directors
on November 19, 2009

Connie M. Downs
Corporate Secretary