

**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, of up to \$70 million as part of the capitalization of an investment fund in Russia and other countries in Eurasia under the management of Russia Partners Management, L.L.C., or such other firm as OPIC's management may approve.

**Approved by Notational Vote of the Board of Directors
on November 26, 2002**


**Connie M. Downs
Corporate Secretary**