

BDR(06)16

**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 \$150 million principal amount, plus interest thereon, to **Citigroup Inc., or its acceptable affiliates, or to GovcCo Incorporated**, for a lending facility in any country in the Russian Federation, Kazakhstan, Ukraine, Uzbekistan, Azerbaijan, Hungary, Bulgaria, Romania, Croatia and Serbia and Montenegro.



Approved by the Board of Directors
on April 27, 2006



Connie M. Downs
Corporate Secretary