

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

BE IT RESOLVED, that the Board hereby adopts the **OPIC Audit Committee Charter** attached hereto as **Attachment A**, and that such Charter shall be the guidelines under which the OPIC Audit Committee will function under the direction of the Board of Directors.



Approved by the Board of Directors
On **September 21, 2006**

A handwritten signature in cursive script that reads "Connie M. Downs".

Connie M. Downs
Corporate Secretary

Attachment A: OPIC Audit Committee Charter

OVERSEAS PRIVATE INVESTMENT CORPORATION

**Charter for the
Audit Committee of the
Board of Directors**

(Pursuant to Article II, Section 10 of the Bylaws of the Overseas Private Investment Corporation adopted on [date to be inserted], 2006)

- Membership:** The Audit Committee is composed of three members of the Board of Directors other than the President & Chief Executive Officer. The Chairman of the Board shall appoint the Chair and the other members of the Audit Committee. Two members of the Committee shall constitute a quorum.
- Purpose:** The purpose of the Committee is to provide assistance to the Board of Directors in fulfilling its accounting and financial oversight responsibilities, to determine that OPIC has adequate administrative and financial controls, to review the financial statements prepared by management for distribution to Congress and the public, and to provide oversight regarding the Corporation's internal audit functions and its independent public accountants.
- Meetings:** The Committee will meet periodically throughout the year at the call of the Chair as necessary to discharge its responsibilities, but not less than quarterly.
- Reports:** The Committee will report its activities and recommendations to the Board of Directors. Such reports will be made as necessary, but not less than annually.
- Duties and Responsibilities:** The Committee's duties and responsibilities consist of oversight and are not managerial. The staff of OPIC shall provide support sufficient to allow the Committee to carry out its duties and responsibilities.

The Committee's duties and responsibilities shall include the following:

- (1) Select the independent public accountants who will perform the financial audit function.
- (2) Review and comment on the financial audit scope and plan of the independent public accountants.
- (3) Discuss with the independent public accountants:
 - the results of the Corporation's annual financial audit at the conclusion of the audit;
 - the adequacy of the Corporation's system of internal controls;
 - the adequacy of the Corporation's reserve for losses;
 - any recommendations made by the independent public accountants to management as a result of their audit;
 - other business relationships, if any, of the independent public accountants with the Corporation; and
 - compliance of the annual financial audit with Federal Government Auditing Standards.
- (4) Review the audit plans and estimated fees of any additional audits, which the Committee wishes the independent public accountants to perform.
- (5) Review the Corporation's accounting policies and policy changes.
- (6) Review the Corporation's financial statements to be published for appropriate disclosures, including any pending litigation.
- (7) Determine through discussions with the independent public accountants and the internal

auditors that no restrictions are being placed on the scope of their audits by OPIC management.

- (8) Review the audit plans of the Corporation's internal auditors, and discuss with the auditors the results of their audits.