BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

BE IT RESOLVED, that Board Resolution BDR(04)29 is hereby superseded, and that the Board hereby approves financing under Section 234 of the Foreign Assistance Act of 1961, as amended, of up to $125 million principal amount, plus interest thereon, to Citibank, N.A. or an acceptable affiliate for a lending facility for eligible downstream project loans to be originated in the countries of Asia and the Pacific Islands.

Approved by the Board of Directors
on July 17, 2008

Connie M. Downs
Corporate Secretary