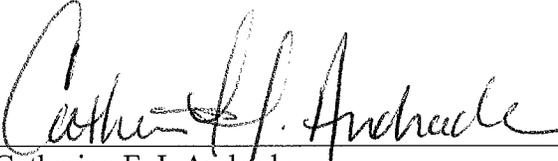


**BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

BE IT RESOLVED, that the Board hereby approves issuance by the President of contracts for political risk insurance pursuant to Section 234(a), and the ceding and acceptance of reinsurance pursuant to Section 234(f) of the Foreign Assistance Act of 1961, as amended, covering political risks of The Nature Conservancy, or an eligible affiliate, for its investment in a sovereign debt restructuring for marine conservation in Barbados; provided, however, that the Corporation's maximum liability pursuant to the coverage issued hereunder shall not exceed \$100,000,000 plus interest and any other amount relating to compensation paid pursuant to the terms of such contracts.

Approved by the Board of Directors
on September 11, 2019




Catherine F. I. Andrade
Corporate Secretary