

BDR(03)20

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

BE IT RESOLVED, that the President's appointment of James C. Polan as Vice President, SME Finance, be and hereby is confirmed.

**Approved by Notational Vote of the Board of
Directors
on September 12, 2003**

Connie M. Downs

**Connie M. Downs
Corporate Secretary**