

**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 \$65 million as part of the capitalization of an investment fund in Southeast Europe and Turkey under the management of **Bedminster Capital Management, LLC**, or such other firm as OPIC's management may approve.



Approved by the Board of Directors  
on November 10, 2004

*Connie M. Downs*

Connie M. Downs  
Corporate Secretary