

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

WHEREAS, prior to the creation of the Risk Committee of the Board, the responsibilities and authorities of the Audit Committee of the Board included some responsibilities and authorities that are now within the purview of the Risk Committee of the Board.

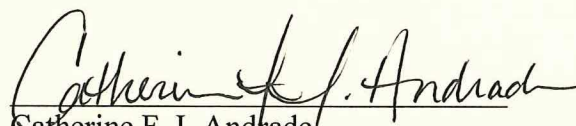
THEREFORE, BE IT RESOLVED, that Article IV, Section 2. Audit Committee of the OPIC Bylaws is amended to read as follows:

Section 2. Audit Committee – There shall be an Audit Committee consisting of at least three and no more than five Directors other than the President & Chief Executive Officer. The Chair of the Board shall, from time to time, nominate Directors to serve on the Audit Committee for the Board’s approval. One of the Directors so approved shall, from time to time, be designated by the Chair of the Board to serve as Chair of the Audit Committee. A majority of the Audit Committee members shall constitute a quorum. The Audit Committee shall report to the Board and shall assist the Board in fulfilling its oversight responsibilities with respect to the Corporation's financial reporting process and financial audit process, and to provide an avenue of communication between management, the independent auditors, the internal auditors and the Board with respect to such matters.

THEREFORE, BE IT FURTHER RESOLVED, that the Charter of the Audit Committee of the Board is hereby amended as attached hereto.



Approved by the Board of Directors
On June 9, 2016



Catherine F. I. Andrade
Corporate Secretary

OVERSEAS PRIVATE INVESTMENT CORPORATION

Charter for the Audit Committee of the Board of Directors

(Pursuant to Article IV, Section 2 of the OPIC Bylaws (the "Bylaws"), as adopted by the Board of Directors (the "Board") of the Overseas Private Investment Corporation (the "Corporation") on June 9, 2016)

- Purpose:** The purpose of the audit committee (the "Committee") is to assist the Board in fulfilling its oversight responsibilities with respect to the Corporation's financial reporting process and financial audit process, and to provide an avenue of communication between management, the independent auditors, the internal auditors and the Board with respect to such matters.
- Authority:** The Committee has authority to conduct or authorize reviews into any matters within its scope of responsibility. Specifically, it is empowered to:
- a) appoint and oversee the work of any registered public accounting firm employed by the Corporation;
 - b) resolve any disagreements between management and the auditor regarding financial reporting;
 - c) pre-approve all auditing and non-audit services;
 - d) retain independent counsel, accountants or others to advise the Committee or assist in the conduct of an investigation;
 - e) seek any information it requires from employees – all of whom are directed to cooperate with the Committee's requests;
 - f) meet with the Corporation's officers, external auditors, or outside counsel, as necessary; and
 - g) discharge any other duties or responsibilities delegated to it by the Board.
- Composition:** The Committee will consist of at least three and no more than five members of the Board, other than the President & Chief Executive Officer. The Committee members and the Chair will be appointed as provided in Article IV, Section 2 of the Bylaws.

Committee members should have:

- a) expertise in understanding of financial statements;
- b) the ability to assess the general application of accounting standards;
- c) expertise in either (a) preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to those that the Corporation's financial statements can reasonably be expected to raise or (b) actively supervising individuals engaged in these activities;
- d) expertise in internal controls and procedures for financial reporting;
- e) expertise in audit committee functions; and
- f) the time, energy and willingness to serve as active contributors.

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 semiannually. A majority of the Committee members shall constitute a quorum (*i.e.*, two members constitute a quorum if the Committee consists of three members; three members constitute a quorum if the Committee consists of four or five members). Members may attend in person or via conference call or any other means by which all members may hear and respond to each other's statements contemporaneously.

The Committee will invite members of management, contractors or others to attend meetings and provide pertinent information, as necessary or appropriate. The Committee will hold private meetings and executive sessions as necessary. Meeting agendas will be prepared and provided in advance to the Committee, along with appropriate briefing materials. Minutes will be prepared.

Committee
Duties and
Responsibilities:

The Committee's duties and responsibilities consist of oversight and are not managerial.

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

- a) ratify the selection of the independent public accountants who will perform the financial audit function;
- b) review and comment on the financial audit scope, risk assessment and audit plan of the independent public accountants;

- c) discuss with the independent public accountants:
 - i) the results of the Corporation's annual financial audit at the conclusion of the audit;
 - ii) the adequacy of the Corporation's system of internal controls;
 - iii) the adequacy of the Corporation's reserve for losses;
 - iv) any recommendations made by the independent public accountants to management as a result of their audit;
 - v) other business relationships and potential conflicts of interest, if any, of the independent public accountants with the Corporation; and
 - vi) compliance of the annual financial audit with the applicable auditing standards;

- d) review:
 - i) the audit plans and estimated fees of any additional audits that the Committee wishes the independent public accountants to perform;
 - ii) the accounting policies and policy changes including fair value estimates, impairments, and management's assumptions underlying critical accounting estimate;
 - iii) financial statements to be published for appropriate disclosures, including any pending litigation;
 - iv) the capacity of the internal and independent public accountants to meet their performance expectations;
 - v) key financial controls of the Corporation, including whistleblower activities, fraud detection, and key business process controls;
 - vi) reports from the internal control review functions;
 - vii) reports on the status of internal and external reviews and audits and reports from internal and external reviewers and auditors;
 - viii) reports from management on compliance matters; and
 - ix) the effectiveness of the system for monitoring the Corporation's compliance with laws and regulations that may impact the Corporation's financials and the results of the Corporation's management's investigation and follow-up (including disciplinary action) of any instances of noncompliance; and

- e) 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 the Corporation's management.

The Committee will report its activities and recommendations to the Board. Such reports will be made as necessary, but not less than annually.

Management Responsibilities: Management shall provide support sufficient to allow the Committee to carry out its duties and responsibilities and manage the schedule of the Committee such that all matters necessary to fulfilling the Committee's duties and responsibilities are properly and timely brought before it.