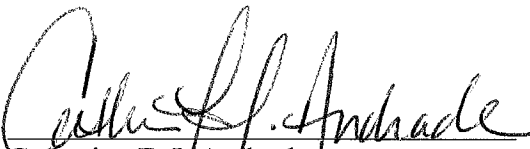


**BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

BE IT RESOLVED, that the Board hereby approves financing under Section 234 of the Foreign Assistance Act of 1961, as amended, in the principal amount of up to \$64,000,000, plus interest thereon, to VACAP Hospitality S.A. for the purpose of construction and operation of the Sheraton hotel and the Aloft hotel in Dakar, Senegal.

Approved by the Board of Directors
on September 11, 2019




Catherine F. I. Andrade
Corporate Secretary