

OPIC Insurance Project Summary

Investor: Overseas Development and Investment Company

Location of Project: Gabon

Amount of OPIC Coverage Provided: \$990,000

Project Description: The project involves constructing and selling homes on parcels of land in metropolitan Libreville and Port Gentil.

(Approved by Investor on March 5, 2009.)

Developmental Effects: This project will have a positive developmental impact in the host country. It will result in the creation of new jobs and increase the housing stock available to middle-income home buyers in Libreville, the capital of Gabon. The project will utilize new construction technologies and methods to efficiently build environmentally friendly homes.

Environmental Issues: The project has been screened as Category B because the environmental impacts are site-specific and readily mitigated.

The project must adhere to the applicable provisions of the 2007 International Finance Corporation (IFC) Environmental, Health and Safety General Guidelines as well as the International Code Council (ICC) International Private Sewage Disposal Code. In order to assure public health and safety, the constructed housing must meet OPIC's criteria for siting, provision of residential services, use of acceptable building materials, and additional review if the project expands to meet certain thresholds. Additionally, a Life and Fire Safety Plan must be provided to and approved by OPIC prior to occupancy.

Worker Rights: OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age requirements, minimum wages, timely payment of wages, hours of work, and hazardous working situations. Standard and supplemental contract language will be applied to all workers of the Project.

Human Rights: In consultation with the Department of State, the project received a human rights clearance on November 18, 2008.