His Excellency Amadou Ba  
Minister of Economy and Finance  
Ministry of Economy and Finance  
Dakar  
Republic of Senegal

Excellency:

Re: IDA Credit Financing Number 5334 SN  
(Sustainable and Inclusive Agribusiness Development Project)  
Additional Instructions: First Restatement Disbursement

I refer to the Financing Agreement between the International Development Association (the “Association”) and the Republic of Senegal (the “Recipient”) for the above-referenced project, dated March 28, 2014. The Agreement provides that the Association may issue additional instructions regarding the withdrawal of the proceeds of financing IDA 5334-SN (“Financing”). This letter (“Disbursement Letter”), as revised from time to time, constitutes the additional instructions.

This Disbursement Letter is a First Restatement of the Disbursement Letter dated March 28, 2014 for the above referenced project to change the financial institution at which the Designated Account will be opened, to change the Designated Account type and to add a customized SOE form for Category 2. This letter replaces and supersedes the Disbursement Letter dated March 28, 2014.

The attached World Bank Disbursement Guidelines for Projects, dated May 1, 2006, (“Disbursement Guidelines”) (Attachment 1), are an integral part of the Disbursement Letter. The manner in which the provisions in the Disbursement Guidelines apply to the Financing is specified below. Sections and subsections in parentheses below refer to the relevant sections and subsections in the Disbursement Guidelines and, unless otherwise defined in this letter, the capitalized terms used have the meanings ascribed to them in the Disbursement Guidelines.

I. Disbursement Arrangements

(i) Disbursement Methods (section 2). The following Disbursement Methods may be used under the Financing:

- Reimbursement  
- Advance  
- Direct Payment  
- Special Commitment
(ii) Disbursement Deadline Date (subsection 3.7). The Disbursement Deadline Date is 4 months after the Closing Date specified in the Financing Agreement. Any changes to this date will be notified by the Association.

(iii) Disbursement Conditions (subsection 3.8). Please refer to the Disbursement Condition(s) in Section IV of Schedule 2 to the Financing Agreement.

II. Withdrawal of Financing Proceeds

(i) Authorized Signatures (subsection 3.1).
An authorized signatory letter in the Form attached (Attachment 2) should be furnished to the Association at the address indicated below providing the name(s) and specimen signature(s) of the official(s) authorized to sign Applications:

The World Bank  
Resident Mission  
Dakar, Senegal  
Attention: Ms. Vera Songwe, Country Director

(ii) Applications (subsections 3.2 - 3.3). Please provide completed and signed (a) applications for withdrawal, together with supporting documents, and (b) applications for special commitments, together with a copy of the commercial bank letter of credit, to the address indicated below:

The World Bank,  
Loan Department,  
Delta Center, 13th Floor,  
Menengai Road, Upper Hill,  
Nairobi, Kenya  
Attention: Loan Department

(iii) Electronic Delivery (subsection 3.4) The Association may permit the Recipient to electronically deliver to the Association Applications (with supporting documents) through the Association’s Client Connection, web-based portal. The option to deliver Applications to the Association by electronic means may be effected if: (a) the Recipient has designated in writing, pursuant to the terms of subparagraph (i) of this Section, its officials who are authorized to sign and deliver Applications and to receive secure identification credentials (“SIDC”) from the Association for the purpose of delivering such Applications by electronic means; and (b) all such officials designated by the Recipient have registered as users of Client Connection. If the Association agrees, the Association will provide the Recipient with SIDC for the designated officials. Following which, the designated officials may deliver Applications electronically by completing Form 2380, which is accessible through Client Connection.
The Recipient may continue to exercise the option of preparing and delivering Applications in paper form. The Association reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Recipient.

(iv) Terms and Conditions of Use of SIDC to Process Applications. By designating officials to use SIDC and by choosing to deliver the Applications electronically, the Recipient confirms through the authorized signatory letter its agreement to: (a) abide by the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation (“Terms and Conditions of Use of Secure Identification Credentials”) provided in Attachment 3; and (b) to cause such official to abide by those terms and conditions.

(v) Minimum Value of Applications (subsection 3.5). The Minimum Value of Applications for reimbursement, direct payment and special commitment is twenty percent of the Ceiling of the Designated Account.

(vi) Advances (sections 5 and 6).

- **Type of Designated Account (subsection 5.3):** Pooled with TF 16708 (GEF)
- **Currency of Designated Account (subsection 5.4):** CFAF
- **Financial Institution at which the Designated Account Will Be Opened (subsection 5.5):** Banque Atlantique du Senegal
- **Ceiling (subsection 6.1):** CFAF 2 billion

III. Reporting on Use of Financing Proceeds

(i) Supporting Documentation (section 4). Supporting documentation should be provided with each application for withdrawal as set out below:

- **For requests for Reimbursement and reporting for eligible expenditures paid from the Designated Accounts**
  - Records evidencing eligible expenditures (e.g., copies of receipts, supplier invoices) for payments against contracts requiring the Bank’s prior review as well as all contracts exceeding USD 500,000 for works, USD 250,000 for goods and USD 200,000 for consulting firms and USD 100,000 for individual consultants;
  - Statement of Expenditure in the form attached (Attachment 4) for category 1 and
  - Customized Statement of Expenditure form (Attachment 6) for category 2 – Matching grants
  - List of payments against contracts that are subject to the Association’s prior review, in the form attached (Attachment 5)
• **For requests for Direct Payments.** Records evidencing eligible expenditures, e.g., copies of receipts, supplier invoices and documentary evidence of delivery and the Recipient’s acceptance of contracted goods or services.

• **For requests for Special commitments**
  - Letter of credit
  - Copy of the contract

(ii) **Frequency of Reporting Eligible Expenditures Paid from the Designated Account (subsection 6.3):** monthly

(iii) **Other Supporting Documentation Instructions**

Copies of the bank statements of the Designated Account and a reconciliation statement for this Account should be submitted with each Application for withdrawal for replenishment of the Designated Account.

**IV. Other Important Information**


From the Client Connection website, you will be able to prepare and deliver Applications, monitor the near real-time status of the Financing, and retrieve related policy, financial, and procurement information.

If you have not already done so, the Association recommends that you register as a user of the Client Connection website (https://clientconnection.worldbank.org). From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Financing, and retrieve related policy, financial, and procurement information. All Recipient officials authorized to sign and deliver Applications by electronic means are required to register with Client Connection before electronic delivery can be effected. For more information about the website and registration arrangements, please contact the Association by email at <clientconnection@worldbank.org>.

If you have any queries in relation to the above, please contact Aissatou Diallo, Sr. Finance Officer at LOAAFR@worldbank.org using the above reference.
Yours sincerely,

INTERNATIONAL DEVELOPMENT ASSOCIATION

Vera Songwe
Country Director for Senegal
Africa Region

Attachment:

6. Customized Statement of Expenditure (SOE) form for Category 2 – Matching grants

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<th>Item No.</th>
<th>Beneficiaire Don</th>
<th>Breve description des Biens et services du Sous-Projet</th>
<th>Montant Total du Don (Convention de Don)</th>
<th>Cumul Montant Decaisse (Tranche Precedente)</th>
<th>Solde non-Decaisse</th>
<th>Montant a Decaisser (Cette Tranche)</th>
<th>% Eligible Financement IDA</th>
<th>Montant a Decaisser par IDA</th>
<th>Date de paiement</th>
<th>Taux de change a la date de paiement</th>
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