RECOMMENDATION OF STATUTORY COMMITTEE

TO: The President, International Development Association

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Second Additional Financing for Social Fund for Development Phase IV Project to the Republic of Yemen.

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association extends to the Republic of Yemen an additional grant in an amount equivalent to SDR 32,400,000. The purposes of said additional grant are: (i) to improve access to basic services; (ii) to enhance economic opportunities; and (iii) to reduce the vulnerability of the poor.

1. The Committee has carefully studied the merits of the proposal to extend such additional financing, and of the purposes to which the proceeds of the additional financing are to be applied.

2. The Committee is of the opinion that the project in support of which the proceeds of such additional financing are to be applied continues to come within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the economic development of the Republic of Yemen and is of high developmental priority in the light of the needs of the Republic of Yemen.

3. Accordingly, the Committee finds that said project continues to merit financial assistance from the Association, and hereby recommends said project for such additional assistance.
Committee

Senior Vice President and Group General Counsel

Nominee selected by the Governor for the Republic of Yemen

Regional Vice President
Middle East and North Africa

Dated at Washington, D.C.
07/15/14