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 Credit (Third Climate Change Development Policy Operation) to the Socialist Republic of Vietnam.

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 grant to the Socialist Republic of Vietnam (the Recipient) a credit in an amount in various currencies equivalent to SDR 45,200,000. The purpose of said credit is to support the Recipient in its efforts to address climate change by adopting policies and strengthening institutional capacity to promote climate resilient and lower carbon intensity development.

1. The Committee has carefully studied the merits of the proposal to grant such a credit, and of the purpose to which the proceeds of the credit are to be applied.

2. The Committee is of the opinion that the program toward the financing of which the proceeds of such credit are to be applied comes within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that the said program is designed to promote the economic development of the Recipient and is of high developmental priority in the light of the needs of the Recipient.
3. Accordingly, the Committee finds that the said program merits financial assistance from the Association, and hereby recommends said program for such assistance.

COMMITTEE:

[Signature]
Senior Vice President and Group General Counsel

[Signature]
Regional Vice President
East Asia and Pacific

[Signature]
Vice President
Concessional Finance and Global Partnerships

[Signature]
Senior Vice President, Development Economics and Chief Economist

Dated Washington, D.C.
June 3, 2014