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 Financing (Kariba Dam Rehabilitation Project) to the Republic of Zambia

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 extend to the Republic of Zambia a credit in an amount equivalent to SDR 50,600,000. The purpose of said credit is to assist in improving the safety and reliability of the Kariba Dam located on the Zambezi River between the Republic of Zambia and the Republic of Zimbabwe.

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

2. The Committee is of the opinion that the project toward the financing of which the proceeds of such financing are to be applied comes 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 Zambia and is of high developmental priority in the light of the needs of the Republic of Zambia.

3. Accordingly, the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such assistance.
COMMITTEE

[Signature]
Senior Vice President and Group General Counsel

[Signature]
Acting Nominee selected by the Governor for the Republic of Zambia

[Signature]
Acting Nominee selected by the Governor for the Republic of Zimbabwe

[Signature]
Regional Vice President Africa

Dated at Washington, D.C.
November 19, 2014