TO: The President, International Bank for Reconstruction and Development

Report of the Committee under Section 4 (iii) of Article III of the Articles of Agreement on the proposed Loan (Mobile Internet Ecosystem Project) to Lebanese Republic

The undersigned Committee constituted under Section 7 of Article V of the Articles of Agreement of International Bank for Reconstruction and Development (the Bank) hereby submits its report pursuant to Section 4 (iii) of Article III of said Articles in respect of the proposal that the Bank grant to (Lebanese Republic) a loan in an amount of US$6,400,000. The purpose of said loan is to strengthen innovation and entrepreneurship in the Lebanese Mobile Internet Ecosystem.

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

2. The Committee is of the opinion that the project toward the financing of which the proceeds of such loan are to be applied comes within the purposes of the Bank as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the development of the productive facilities and resources of (Lebanese Republic) and is in the interest of (Lebanese Republic) and of the members of the Bank as a whole.
3. Accordingly, the Committee finds that said project merits financial assistance from the Bank, and hereby recommends said project for such assistance.

COMMITEE

[Signature]
Senior Vice President and Group General Counsel

[Signature]
Expert Selected by Governor for
(Libnese Republic)

[Signature]
Regional Vice President
Middle East and North Africa

Dated at Washington, D.C.
July 26, 2013