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 (Zambia Water Resources Development Project) to the Republic of Zambia.

The undersigned Committee constituted under Section 1(d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association grant to the Republic of Zambia (the Recipient) a credit (the Financing) in an amount equivalent to SDR 33,100,000. The objective of the Project is to support the implementation of an integrated framework for development and management of water resources in the Recipient’s territory.

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

2. The Committee is of the opinion that the project towards 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 Recipient and is of high developmental priority in light of the needs of the Recipient.
3. Accordingly, the Committee finds that said project merits financial assistance from the
Association, and hereby recommends said project for such assistance.

COMMITTEE:

[Signatures]

Senior Vice President and Group General Counsel

Nominee selected by Governor for the Republic of Zambia

Acting Regional Vice President Africa

Dated at Washington, DC

[Signature]

2/28/2015