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 (Vietnam Road Asset Management Project) 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 SDR 162,600,000. The purpose of the (Project/Credit) is to improve the efficiency and sustainability of the road asset management and maintenance practices performed by the Ministry of Transport on national roads in Vietnam.

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 project 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 project 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 project merits financial assistance from the Association, and hereby recommends said project for such assistance.

COMMITTEE

Senior Vice President and
Group General Counsel

Nominee Selected by Governor for
Socialist Republic of Vietnam

Regional Vice President
East Asia and Pacific

Dated Washington, D.C.

11/11/13