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 Additional Credit and Grant (Additional Financing for Sustainable Energy Project and Amendment to the Original Financing Agreement) to the Solomon Islands.

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 Solomon Islands an additional credit in an amount equivalent to SDR 7,200,000 and an additional grant in an amount equivalent to SDR 1,400,000. The purpose of said additional credit and grant is to improve operational efficiency, system reliability and financial sustainability of the Project Implementing Entity.

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

2. The Committee is of the opinion that the project in support of which the proceeds of such additional credit and grant are to be applied continues to come 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 Solomon Islands and is of high developmental priority in the light of the needs of the Solomon Islands.
Accordingly, the Committee finds that said project continues to merit financial assistance from the Association, and hereby recommends said project for such additional assistance.

COMMITTEE

Senior Vice President and Group General Counsel

Nominee selected by Governor for the Solomon Islands

Regional Vice President
East Asia and Pacific Region

Dated at Washington, D.C.

3-14-14