International Bank for Reconstruction and Development
International Development Association
1818 H Street NW
Washington, DC 20433
United States of America

Dear Sirs:

This opinion is delivered to International Bank for Reconstruction and Development ("IBRD"), an international organization established by Articles of Agreement among its member countries in connection with the Subsidiary Agreement entered into between Swayam Shikshan Prayog and Fundación Guatemala dated October 26, 2010 (the Subsidiary Agreement). In connection with the foregoing, we have examined the following Documents:

(i) the Subsidiary Agreement;

(ii) the By Laws of Fundación Guatemala

(iii) a certified copy of the Resolution of the Global Facility for Disaster Reduction and Recovery South-South Cooperation Program Grant for Facilitating Women’s Leadership and Forging Partnership to Drive the Demand for Local Implementation of the Hyogo Framework for Action: GFDRR Trust Fund Grant No. 097599, relating to the Subsidiary Agreement.

We have also reviewed such matters of law and examined the original, certified, conformed or photostatic copies of such other documents, records, agreements and certificates as we have considered relevant for the purposes of the opinions set forth below.

In our examination of the aforementioned documents and in rendering the opinions expressed below, we have assumed the following:

(i) the genuineness of all signatures;

(ii) the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies and the authenticity of such copies; and the accuracy of documents, instruments, records and certificates made available to us. Subject to the foregoing, we are of the opinion that:
1. Fundación Guatemala is a non-governmental organization duly incorporated and validly existing under the laws of Guatemala;

2. Fundación Guatemala has all requisite power to execute and deliver, and to incur and perform its obligations under the Subsidiary Agreement.

3. The execution and delivery by Fundación Guatemala of, and the incurrence and performance by Fundación Guatemala of its obligations under the Subsidiary Agreement have been duly authorized by all necessary action by it or on its behalf.

4. The Subsidiary Agreement has been duly executed and delivered by Fundación Guatemala.

5. The execution and delivery by Fundación Guatemala of, and the performance by Fundación Guatemala of its obligations under the Subsidiary Agreement do not and will not violate any applicable law, rule or regulation of Guatemala.

Sincerely,

/s/ Birte Scholz
BIRTE SCHOLZ
LEGAL OFFICER
HUAIROU COMMISSION