Mr. Abdallah Boureima  
President of the WAEMU Commission  
West African Economic and Monetary Union  
01 B.P. 543 Ouagadougou 01  
Ouagadougou, Burkina Faso

Re: West African Economic and Monetary Union (WAEMU)  
IDA Grant No. D290  
West Africa Coastal Areas Resilience Investment Project  
Additional Instructions: Disbursement and Financial Information Letter

Dear Sir:

I refer to the Financing Agreement ("Financing Agreement") between the International Development Association ("Association") and the West African Economic and Monetary Union (the "Recipient"), for the above-referenced Project, of even date herewith. The General Conditions, as defined in the Financing Agreement, provide that the Association may issue additional instructions regarding the withdrawal of the proceeds of IDA Grant D290 ("Grant"), and specify certain financial management reporting and audit requirements. This letter ("Disbursement and Financial Information Letter" or "DFIL"), as revised from time to time, constitutes such additional instructions.


I. Disbursement Arrangements, Withdrawal and Reporting of Grant Proceeds

(i) Disbursement Arrangements:

- **Instructions** (Schedule 1). The table provides the disbursement methods, information on registration of authorized signatures, processing of withdrawal applications (including processing of advances), instructions on supporting documentation and frequency of reporting on Advance Account.

(ii) Electronic Delivery. Refer to section 11.01 (c) of the General Conditions:

- The Association may permit the Recipient to electronically deliver applications (with supporting documents) through the Association's web-based portal (https://clientconnection.worldbank.org) "Client Connection". This option may be effected if: (a) the Recipient has designated in writing, its officials who are authorized to sign and deliver Applications and to receive Secure Identification Credentials ("SIDC") from the Association for the purpose of delivering such Applications by
II. Financial Reports and Audits

(i) Financial Reports. The Recipient shall prepare and furnish to the Association not later than forty-five (45) days after the end of each calendar quarter, interim unaudited financial reports (IFR) for the Project covering the quarter.

(ii) Audits. Each audit of the Financial Statements shall cover the period of one fiscal year of the Recipient, commencing with the fiscal year in which the first withdrawal was made. The audited Financial Statements for each such period shall be furnished to the Association not later than six (6) months after the end of such period.

III. Other Important Information

For additional information on disbursement arrangements, please refer to the Loan Handbook available on the Association’s public website and “Client Connection”. The Association recommends that you register as a user of “Client Connection”. From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Grant, and retrieve related policy, financial, and procurement information. For more information about the website and registration arrangements, please contact the Association by email at clientconnection@worldbank.org.

If you have any queries in relation to the above, please contact the Faly Diallo at wfala-afr@worldbank.org using the above reference.

Very truly yours,

INTERNATIONAL DEVELOPMENT ASSOCIATION

[Signature]

Rachid Benmessoud
Country Director for Nigeria and
Coordinating Director for the West Africa Regional Integration Program
Attachments

2. Form for Authorized Signatures
3. Form of Statement of Expenditures

Cc with copies: Regional Management Unit
              Ouagadougou, Burkina Faso
## Schedule 1
Disbursement Arrangements

<table>
<thead>
<tr>
<th>Grant/Number</th>
<th>Country</th>
<th>Closing Date</th>
<th>Recipient</th>
<th>West African Economic and Monetary Union</th>
<th>Disbursement Deadline Date **</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>West African Economic and Monetary Union</td>
<td>July 31, 2023</td>
<td>Name of the Project</td>
<td>West Africa Coastal Areas Resilience Investment Project</td>
<td>Four months after the closing date.</td>
</tr>
</tbody>
</table>

### Disbursement Methods

<table>
<thead>
<tr>
<th>Methods</th>
<th>Supporting Documentation Subsections 4.3 and 4.4 **</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Payment</td>
<td>Copy of records</td>
</tr>
<tr>
<td>Reimbursement</td>
<td>Statement of Expenditure (SOE) in the format provided in Attachment 2 of the DFIL</td>
</tr>
<tr>
<td>Designated Account</td>
<td>Statement of Expenditure (SOE) in the format provided in Attachment 2 of the DFIL</td>
</tr>
<tr>
<td>Special Commitments</td>
<td>Copy of Letter of Credit</td>
</tr>
</tbody>
</table>

### Type

<table>
<thead>
<tr>
<th>Financial Institution Name</th>
<th>Ceiling</th>
<th>Currency</th>
</tr>
</thead>
<tbody>
<tr>
<td>BCEAO</td>
<td>Fixed</td>
<td>XOF</td>
</tr>
</tbody>
</table>

### Frequency of Reporting Subsection 6.3 **

| Amount | 600 million |

The minimum value of applications for Direct Payment and Special Commitment is 20% of the Ceiling of the Designated Account.

(i) **Authorized Signatures (subsection 3.1).**

An authorized signatory letter in the Form attached (Attachment 2) should be furnished to the Association at the address indicated below providing the name(s) and specimen signature(s) of the official(s) authorized to sign Applications:

- The World Bank
- Resident Mission
- Ouagadougou, Burkina Faso
- Attention: Rachid BENMESSAOUD
- Country Director for Nigeria and
- Coordinating Director for West Africa Regional Integration Program

(ii) **Applications (subsections 3.2 - 3.3).** Please provide completed and signed (a) applications for withdrawal, together with supporting documents, and (b) applications for special commitments, together with a copy of the commercial bank letter of credit, to the address indicated below:

The World Bank,
Loan Operation and Trust Funds Department,
Delta Center, 13th Floor, Menengai Road, Upper Hill,
Nairobi, Kenya.
Contact Telephone number: +254 20 2936 000.
Attachment 2

Form of Authorized Signatory Letter

[Letterhead]

Ministry of Finance
[Street address]
[City] [Country]

[DATE]

The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Attention: [Country Director]

Re: West African Economic and Monetary Union (WAEMU)
IDA Grant No. D290
West Africa Coastal Areas Resilience Investment Project

I refer to the Financing Agreement ("Agreement") between the International Development Association (the "Association") and the Republic of Sao Tome and Principe (the "Recipient"), dated _____, providing the above Financing. For the purposes of Section 2.03 of the General Conditions as defined in the Agreement, any 1[one] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Borrower to sign applications for withdrawal [and applications for a special commitment] under this Financing.

For the purpose of delivering Applications to the Association, 2[each] of the persons whose authenticated specimen signatures appears below is authorized on behalf of the Recipient, acting 3[individually] 4[jointly], to deliver Applications, and evidence in support thereof on the terms and conditions specified by the Association.

5[This confirms that the Recipient is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to

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1 Instruction to the Borrower: Stipulate if more than one person needs to sign Applications, and how many or which positions, and if any thresholds apply. Please delete this footnote in final letter that is sent to the Bank.

2 Instruction to the Recipient: Stipulate if more than one person needs to jointly sign Applications, if so, please indicate the actual number. Please delete this footnote in final letter that is sent to the Association.

3 Instruction to the Recipient: Use this bracket if any one of the authorized persons may sign; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Association.

4 Instruction to the Recipient: Use this bracket only if several individuals must jointly sign each Application; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Association.

5 Instruction to the Recipient: Add this paragraph if the Recipient wishes to authorize the listed persons to accept Secure Identification Credentials and to deliver Applications by electronic means; if this is not applicable, please delete the paragraph. Please delete this footnote in final letter that is sent to the Association.
the Association by electronic means. In full recognition that the Association shall rely upon such representations and warranties, including without limitation, the representations and warranties contained in the *Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation* ("Terms and Conditions of Use of SIDC"), the Recipient represents and warrants to the Association that it will cause such persons to abide by those terms and conditions.

This Authorization replaces and supersedes any Authorization currently in the Association records with respect to this Agreement.

[Name], [position]  Specimen Signature: ____________________

[Name], [position]  Specimen Signature: ____________________

[Name], [position]  Specimen Signature: ____________________

Yours truly,

/ signed /

[Position]
**Attachment 3**

**International Bank for Reconstruction and Development**

**Statement of Expenditures**

Payment made during the period from [Blank] to [Blank]

The following expenditures have been incurred during the project's execution period (please tick)

- Yes
- No

The following expenditures have been incurred before the closing date of the loan agreement (please tick)

- Yes
- No

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<thead>
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<th>1</th>
<th>2</th>
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<th>12</th>
<th>13</th>
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<th>15</th>
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</thead>
<tbody>
<tr>
<td>Item No.</td>
<td>Supplier's Name</td>
<td>Brief Description of the Expenditure</td>
<td>Prior Review Contract? (YES or NO)</td>
<td>Contract if Corrected by Prior Review contracts</td>
<td>Contract currency and amount (gross + amendment)</td>
<td>Invoice number</td>
<td>Date of payment</td>
<td>Total amount of credit covered by Application (not of spurious)</td>
<td>Financed by the Bank</td>
<td>Eligible Amount</td>
<td>Exchange rate</td>
<td>Date of Withdrawal from the Designated Account</td>
<td>Amount Withdrawn from the Designated Account</td>
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**ONLY for the Designated Account**

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<thead>
<tr>
<th>16</th>
<th>17</th>
<th>18</th>
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</thead>
<tbody>
<tr>
<td>0.00</td>
<td>0.00</td>
<td>TOTAL 0.00</td>
</tr>
</tbody>
</table>

Supporting documents for this SOE are retained in

**[Signature]**

A separate form should be used for each category.