TO: The President, International Bank for Reconstruction and Development

Report of the Committee under Section 4 (iii) of Article III of the Articles of Agreement on the proposed Loan for Additional Financing for Water, Electricity and Urban Development to the Republic of Congo

The undersigned Committee constituted under Section 7 of Article V of the Articles of Agreement of International Bank for Reconstruction and Development (the Bank) hereby submits its report pursuant to Section 4 (iii) of Article III of said Articles in respect of the proposal that the Bank grant to the Republic of Congo a loan in an amount of US$ 45,000,000. The purpose of said loan is to assist the Republic of Congo increase access to basic infrastructure services, safe drinking water and electricity for the inhabitants of targeted areas in the cities of Brazzaville and Pointe Noire.

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

2. The Committee is of the opinion that the project toward the financing of which the proceeds of such loan are to be applied comes within the purposes of the Bank as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the development of the productive facilities and resources of the Republic of Congo and is in the interest of Republic of Congo and of the members of the Bank as a whole.

3. Accordingly, the Committee finds that said project merits financial assistance from the Bank, and hereby recommends said project for such assistance.
COMMITTEE

ADJ
Acting Senior Vice President and Group General Counsel

Serge MOMBOLI
Ambassadeur Extraordinaire et Plénipotentiaire
Expert Selected by Governor for Republic of Congo

J.S.
Acting Regional Vice President, Africa Region

Dated 8-21-2014 at Washington, D.C.