March 28, 2014

His Excellency Amadou Ba
Minister of Economy and Finance
Ministry of Economy and Finance
Dakar, Senegal

Republic of Senegal: Credit No. 4703-SN
Economic Governance Project
Amendment to the Financing Agreement

Excellency:

We refer to the Financing Agreement ("Agreement"), dated July 20, 2010, between the Republic of Senegal ("Recipient") and the International Development Association (the "Association") for the above-mentioned Project ("Project"). Please note that capitalized terms used in this letter ("Amendment Letter") and not defined herein have the meaning ascribed to them in the Agreement.

Pursuant to your request dated August 5, 2013, to modify the Agreement, we are pleased to inform you that the Association accepts your request and proposes to amend the Agreement in respect of the provisions below:

1. Article 4.01 of the Agreement is hereby deleted in its entirety and replaced with the following:

   "4.01. The Additional Events of Suspension consist of the following:

   The CENTIF Legislation, the ARMP Legislation, the OFNAC Legislation or the CEDAF Legislation has been amended, suspended, abrogated, repealed or waived so as to affect materially and adversely the ability of CEDAF, ARMP, OFNAC or CENTIF to perform any of its respective obligations under this Agreement."

2. Schedule 1 to the Agreement is hereby deleted in its entirety and replaced with Annex 1 to this Amendment Letter.
3. Section II.A.1 of Schedule 2 to the Agreement is hereby deleted in its entirety and replaced with the following:

   "1. The Recipient shall monitor and evaluate the progress of the Project and prepare Project Reports in accordance with the provisions of Section 4.08 of the General Conditions and on the basis of the indicators acceptable to the Association. Each Project Report shall cover the period of one calendar quarter, and shall be furnished to the Association not later than one month after the end of the period covered by such report."

4. The table under Section IV.A.2 of Schedule 2 to this Agreement is hereby deleted in its entirety and replaced with the table as shown in Annex 2 to this Amendment letter.

5. Section IV.B.2 is hereby deleted in its entirety and replaced with the following:

   "2. The Closing Date is June 30, 2016".

6. Section V.2 of Schedule 2 to this Agreement is hereby deleted in its entirety and replaced with the following:

   "2. The Recipient shall elaborate and adopt and action plan in form and substance satisfactory to the Association to enhance the relevance and capacity of the OFNAC."

7. The definitions of “CNLCC” and “CNLCC Legislation” in paragraphs 10 and 11 respectively, of the Appendix to the Agreement are deleted in their entirety; the following definitions are added to the Appendix to the Agreement and the existing paragraphs of said Appendix being renumbered accordingly:

   "16. “OFNAC” means Office National de lutte contre la fraude et la corruption et la concussion, the Recipient’s Anti-Corruption Commission created pursuant to the OFNAC Legislation.”


Please confirm your agreement with the foregoing amendments by signing and dating this Amendment Letter in the spaces provided below. Henceforward, all other provisions of the Agreement, except as amended through this Amendment Letter shall remain in full force and effect. This Amendment Letter shall be executed in two counterparts each of which shall be an original.
Upon confirmation, please return one fully executed original to us. The provisions set forth in this Amendment Letter shall become effective as of the date of countersignature upon receipt by the World Bank of the countersigned original of this Amendment Letter.

Sincerely,

INTERNATIONAL DEVELOPMENT ASSOCIATION

[Signature]
Ver Songwe
Country Director for Senegal
Africa Region

CONFIRMED AND AGREED:
REPUBLIC OF SENEGAL

[Signature]
Amadou BA
Authorized Representative

Name: ______________________

Title: ______________________

Date: 16 AVR 2014
Annex 1

“SCHEDULE 1

Project Description

The objective of the Project is to enhance the Recipient’s investment climate through improvements in economic governance and the efficiency of commercial justice.

The Project consists of the following parts:

Part A: Improving the investment climate

1. Support legal and institutional reform geared toward improving the investment climate in the territory of the Recipient, through the provision of technical assistance to: (i) support the economic and financial section of the Recipient’s State Attorney’s (procureur) office; (ii) enhance court specialization; (iii) establish strict timeframes for commercial judges; (iv) foster better case management for faster disposal and enforcement of judicial decisions and business entity contracts; (v) streamline enforcement procedures; (vi) foster the monitoring and evaluation of judges; (vii) build bridges with alternative dispute resolution mechanisms; and (viii) enhance internal capacity, including specialized training for commercial judges and magistrates.

2. Support the enhancement of the Recipient’s mediation framework to all commercial cases through: (i) organizing seminars concerning the adoption of a new mediation/conciliation framework; (ii) preparing an implementation strategy; (iii) assisting in the drafting of related decrees and/or regulations; (iv) organizing public awareness campaigns; and (v) preparing workshops and practice guides and manuals for practitioners.

Part B: Improving court performance and user-friendliness

1. Improve court administration and case management through the provision of technical assistance and goods to the Dakar court system.

2. Strengthen the accessibility and user-friendliness of the courts in Dakar through the provision of goods and carrying out of studies to improve user guidance, and increased community outreach.

Part C: Strengthening the demand side for economic governance

1. Strengthening of CENTIF through: (i) the provision of specialized technical advisory support to advise CENTIF management and provide in-house training to analysts and CENTIF partners on international standards and practices in all operations; (ii) the financing of equipment to support investigation and operations, effectively and efficiently; and (iii) assistance to CENTIF in designing and carrying out an awareness campaign to improve the public administration, private firms, as well as the general public understanding of the nature of money laundering and CENTIF’s work.

2. Provision of technical assistance, equipment and training to: (i) strengthen OFNAC’s internal capacity on anti-corruption, and enhance OFNAC’s legal authority and institutional arrangements, (ii) support OFNAC in the elaboration and implementation of
a communication strategy, and (iii) financing of the dissemination of OFNAC’s annual reports.

3. Provision of technical assistance, equipment and training to: (i) strengthen ARMP’s internal capacity; and (ii) support the establishment of an adequate follow-up of the results of investigations by the justice system.

4. Support business-led actions against corruption, through the development and adoption of a No-Bribery Pact for private firms.

**Part D: Strengthening CEDAF and project implementation support**

1. Strengthening of CEDAF’s fiduciary and monitoring functions to support the implementation of the Justice Sector Program and CEDAF’s ISO 9001 certification, through technical assistance, provision of goods and carrying out of a program of Training.

2. Provision of technical advisory services for Project coordination and management, including: (i) the preparation of annual work plans, including updating procurement plans and related budgets; (ii) financing of expenditures related to monitoring and evaluation, procurement, financial management and audits, training, communication and organization and participation in local and external workshops; and (iii) the follow up with Project’s beneficiaries to ensure that the approved Project activities are being implemented in a timely manner.

3. Establishment of a digital law library accessible by the Recipient’s administrative departments.”
### Annex 2

<table>
<thead>
<tr>
<th>“Category”</th>
<th>Amount of the Credit Allocated (expressed in SDR)</th>
<th>Percentage of Expenditures to be Financed (inclusive of Taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods, consultants’ services, including Operating Costs, Training and audits for Parts A, B, C.1, C.3, C.4 and D of the Project</td>
<td>5,030,000.00</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Goods, services and Training for Part C.2 of the Project</td>
<td>170,000</td>
<td>100%</td>
</tr>
<tr>
<td>(3) Unallocated</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL AMOUNT</strong></td>
<td><strong>5,200,000</strong></td>
<td></td>
</tr>
</tbody>
</table>