

RECOMMENDATION OF STATUTORY COMMITTEE

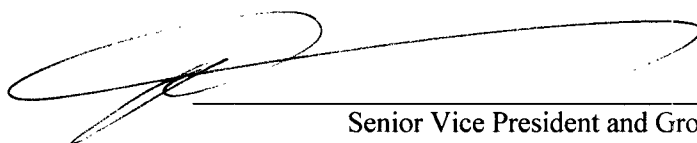
TO: The President, International Development Association

Recommendation of the Committee under Section 1(d) of Article V of the Articles of Agreement on the proposed Grant for First South West Indian Ocean Fisheries Governance and Shared Growth Project to the Indian Ocean Commission

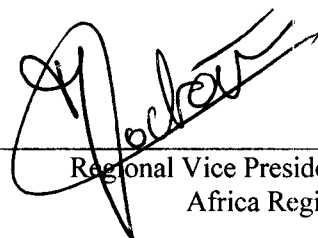
The undersigned Committee constituted under Section 1(d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submit its recommendation pursuant to said Section in respect of the proposal that the Association grant to the Indian Ocean Commission (the Recipient) a grant in an amount equivalent to SDR 3,300,000. The purpose of said grant is to improve the management effectiveness of selected priority fisheries at regional, national and community level.

1. The Committee has carefully studied the merits of the proposal to provide such a grant, and of the purpose to which the proceeds of the grant are to be applied.
2. The Committee is of the opinion that the project toward the financing of which the proceeds of such 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 Recipient grantee's member countries and is of high developmental priority in the light of the needs of its grantee member countries.
3. Accordingly, the Committee finds that said project continues to merit financial assistance from the Association, and hereby recommends said project for such assistance.

COMMITTEE



Senior Vice President and Group
General Counsel



Regional Vice President
Africa Region

pp Dated at Washington, D.C.

1/22/2015