



AL 5548 RW

RECOMMENDATION OF STATUTORY COMMITTEE

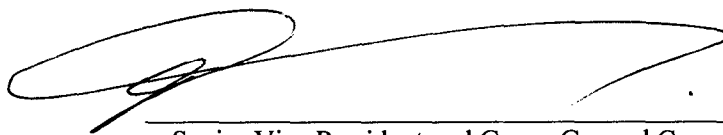
TO: The President, International Development Association

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Financing (Transformation of Agriculture Sector Program Phase 3) to the Republic of Rwanda.

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association grant to the Republic of Rwanda (the Recipient) a credit in an amount equivalent to SDR 65, 900,000. The objective of the Program is to increase and intensify the productivity of the Rwandan agricultural and livestock sectors and expand the development of value chains.

1. The Committee has carefully studied the merits of the proposal to grant such a credit, and of the purpose to which the proceeds of the credit are to be applied.
2. The Committee is of the opinion that the Program in support of which the proceeds of such credit are to be applied comes within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said Program is designed to promote the economic development of the Republic of Rwanda and is of high developmental priority in the light of the needs of the Republic of Rwanda.
3. Accordingly, the Committee finds that said Program merits financial assistance from the Association, and hereby recommends said Program for such assistance.

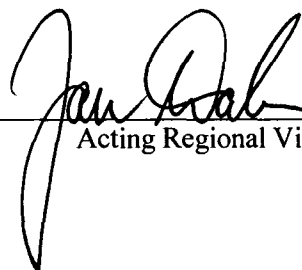
COMMITTEE



Senior Vice President and Group General Counsel



Nominee selected by the Governor for the
Republic of Rwanda



Acting Regional Vice President
Africa

Dated at Washington, D.C.

October 8, 2014