

CR.5306-MM

RECOMMENDATION OF STATUTORY COMMITTEE

TO: <u>The President, International Development Association</u>

Recommendation of the Committee under Section 1(d) of Article V of the Articles of Agreement on the proposed Credit (Electric Power Project) to the Republic of the Union of Myanmar.

The undersigned Committee constituted under Section 1(d) of Article V of the Articles of Agreement of 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 the Union of Myanmar a Credit in an amount equivalent to SDR 92,600,000. The purpose of said credit is to increase capacity and efficiency of gas-fired power generation and strengthen the institutional capacity of the Ministry of Electric Power and the Myanmar Electric Power Enterprise.

1. The Committee has carefully studied the merits of the proposal to provide 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 Project toward the financing 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 Project is designed to promote the economic development of the Republic of the Union of Myanmar and is of high developmental priority in the light of the needs of the Republic of the Union of Myanmar.

(Republic of the Union of Myanmar) - 2 - (Electric Power Project)

3. Accordingly, the Committee finds that said Project merits financial assistance from the Association, and hereby recommends said Project for such assistance.

COMMITTEE

Senior Vice President and Group General Counsel

Nominee selected by Governor for Republic of the Union of Myanmar

Regional Vice Président East Asia and Pacific

Dated at Washington, D.C. 9/18/13