H.E. Voninsalama Andriambololona
Minister of Finance and Budget
Ministry of Finance and Budget
Antananarivo
Republic of Madagascar

Re: Credit No. 6315-MG
(Madagascar Integrated Growth Poles and Corridor SOP-2 Project)
Additional Instructions: Disbursement and Financial Information Letter (DFIL)

Excellency:

I refer to the Financing Agreement between The Republic of Madagascar (the “Recipient”) and the International Development Association (the “Association”) for the above-referenced project, dated herewith in. The General Conditions, as defined in the Financing Agreement, provide that the Association may issue additional instructions regarding the withdrawal of the proceeds of Credit No. 6135-MG (“Credit”), and specify certain financial management reporting and audit requirements. This letter (“Disbursement and Financial Information Letter” or “DFIL”), as revised from time to time, constitutes such additional instructions.


I. Disbursement Arrangements, Withdrawal and Reporting of Credit Proceeds

(i) Disbursement Arrangements:

Instructions (Schedule 1). The table provides the disbursement methods, information on registration of authorized signatures, processing of withdrawal applications (including minimum value of applications and processing of advances), instructions on supporting documentation, and frequency of reporting on the Designated Account.

(ii) Electronic Delivery. Refer to section 10.01(c) of the General Conditions:

The Association may permit the Recipient to electronically deliver applications (with supporting documents) through the Association’s web-based portal (https://clientconnection.worldbank.org) “Client Connection”. This option may be affected if: (a) the Recipient has designated in writing, its officials who are authorized to sign and deliver Applications and to receive Secure Identification Credentials (“SIDC”) from the Association for the purpose of delivering such
Applications by electronic means; and (b) all such officials designated by the Recipient have registered as users of “Client Connection”. The designated officials may deliver Applications electronically by completing the Form 2380, which is accessible through “Client Connection”. The Recipient may continue to exercise the option of preparing and delivering Applications in paper form. The Association reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Recipient. By designating officials to use SIDC and by choosing to deliver the Applications electronically, the Recipient confirms through the authorized signatory letter its agreement to: (a) abide by the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation, available in the Association’s public website at https://worldbank.org and “Client Connection”; and (b) to cause such official to abide by those terms and conditions.

II. Financial Reports and Audits

(i) **Financial Reports.** The Recipient shall prepare and furnish to the Association not later than forty-five (45) days after the end of each calendar quarter, interim unaudited financial reports (IFR) for the Project covering the quarter.

(ii) **Audits.** Each audit of the Financial Statements shall cover the period of one fiscal year of the Recipient, commencing with the fiscal year in which the first withdrawal was made. The audited Financial Statements for each such period shall be furnished to the Association not later than six (6) months after the end of such period.

III. Other Important Information

For additional information on disbursement arrangements, please refer to the Loan Handbook available on the Association’s public website and “Client Connection”. The Association recommends that you register as a user of “Client Connection”. From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Credit, and retrieve related policy, financial, and procurement information. For more information about the website and registration arrangements, please contact the Association by email at clientconnection@worldbank.org.

If you have any queries in relation to the above, please contact Faly Diallo, Finance Officer at fdiallo1@worldbank.org, with copy to: with copy to Ingrid C. Meka, Finance Analyst at imeka@worldbank.org using the above reference.

Very truly yours,

INTERNATIONAL DEVELOPMENT ASSOCIATION

By:  
Mark R. Lundell  
Country Director for Madagascar  
Africa Region
Re: Credit No. 6315-MG  
(Madagascar Integrated Growth Poles and Corridor SOP-2 Project)  
Additional Instructions: Disbursement and Financial Information Letter (DFIL)

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Attachments
1. Form of Authorized Signatory Letter
2. Form of Statement of Expenditures (SOEs)
3. Form of Customized Statement of Expenditure for Matching Grant Payments under Category 2.b of Section III.A of Schedule 2 of the Financing Agreement
4. Form of Customized Statement of Expenditure for Grant Payments under Categories 2.a and 3 of Section III.A of Schedule 2 of the Financing Agreement
### Schedule 1
Disbursement Arrangements

<table>
<thead>
<tr>
<th>Credit Number</th>
<th>Country</th>
<th>Recipient</th>
<th>Closing Date</th>
<th>Name of the Project</th>
<th>Disbursement Deadline Date</th>
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<tr>
<td>6315-MG</td>
<td>Madagascar</td>
<td>Republic of Madagascar</td>
<td>December 18, 2023</td>
<td>Madagascar Integrated Growth Poles and Corridor SOP-2</td>
<td>Four months after the closing date.</td>
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</table>

<table>
<thead>
<tr>
<th>Disbursement Methods</th>
<th>Methods</th>
<th>Supporting Documentation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 2 (***)</td>
<td></td>
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<tr>
<td>Direct Payment</td>
<td>Yes</td>
<td>Copy of records</td>
</tr>
<tr>
<td>Reimbursement</td>
<td>Yes</td>
<td>Customized Statement of Expenditure (SOE) for Grants under Categories 2.a and 3. of Section III.A of Schedule 2 of the Financing Agreement in the format provided in Attachment 3 of the DFIL</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Customized Statement of Expenditure (SOE) for Matching Grants under Category of Section III.A of Schedule 2 of the Financing Agreement in the format provided in Attachment 4 of the DFIL</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Statement of Expenditure (SOE) in the format provided in Attachment 2 of the DFIL for all other Eligible Expenditures</td>
</tr>
<tr>
<td>Designated Account</td>
<td>Yes</td>
<td>Customized Statement of Expenditure (SOE) for Grants under Categories 2.a and 3. of Section III.A of Schedule 2 of the Financing Agreement in the format provided in Attachment 3 of the DFIL</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Customized Statement of Expenditure (SOE) for Matching Grants under Category of Section III.A of Schedule 2 of the Financing Agreement in the format provided in Attachment 4 of the DFIL</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Statement of Expenditure (SOE) in the format provided in Attachment 2 of the DFIL for all other Eligible Expenditures</td>
</tr>
<tr>
<td>Special Commitments</td>
<td>Yes</td>
<td>Copy of Letter of Credit</td>
</tr>
</tbody>
</table>
### Segregated Account

<table>
<thead>
<tr>
<th>Type</th>
<th>Segregated:</th>
<th>Ceiling</th>
<th>Fixed</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Institution - Name</strong></td>
<td>Central Bank of Madagascar</td>
<td><strong>Currency</strong></td>
<td>USD</td>
</tr>
<tr>
<td><strong>Frequency of Reporting Subsection 6.3 (</strong>)**</td>
<td>Monthly</td>
<td><strong>Amount</strong></td>
<td>5,000,000</td>
</tr>
</tbody>
</table>

### Minimum Value of Applications (Subsection 3.5)

The minimum value of applications for Direct Payment and Special Commitment Issuance is USD 500,000.

#### (i) Authorized Signatures (subsection 3.1)

A letter in the Form attached (Attachment 2) should be furnished to the Association at the address indicated below providing the name(s) and specimen signature(s) of the official(s) authorized to sign Applications:

The World Bank  
Resident Mission  
Antananarivo, Madagascar  
Attention: Mark R. Lundell, Country Director for Madagascar

#### (ii) Applications (subsections 3.2 - 3.3)

Please provide completed and signed (a) applications for withdrawal, together with supporting documents, and (b) applications for special commitments, together with a copy of the commercial bank letter of credit, to the address indicated below:

The World Bank,  
Client Service, Loan Operations and Trust Funds Department  
Delta Center, 13th Floor, Menengai Road, Upper Hill,  
Nairobi, Kenya.

### Additional Instructions

All other supporting documentation for SOEs should be retained by the project management or Recipient and must be made available for review by periodic Association missions and internal and external auditors.

#### (i) Funds from the Designated Account may be transferred to Transactions Accounts to meet eligible expenditures, if transactions and balance in these accounts are included in all project financial reports.
(ii) Disbursements under Category 5 of Section III.A of Schedule 2 of the Financing Agreement (Part 5 of the Project – Immediate Response Mechanism (IRM)) will be subject to the conditions precedent to accessing the IRM funds, namely that the Recipient has provided, and the Association has accepted, evidence of the occurrence of an eligible crisis or emergency and the Recipient has prepared and adopted/adhered to the IRM Operations Manual. Disbursements under this component will follow procedures described in the IRM Manual including supporting documentation; provided that this disbursement letter will first need to be amended and reinstated at a later date to reflect those specific arrangements. In order to provide necessary liquidity for fast response, the ceiling of the Advance under the CERC could be up to 100% of the amount allocated to the IRM category.
Form of Authorized Signatory Letter

[Letterhead]
Ministry of Finance
[Street address]
[City] [Country]

The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Attention: [Country Director]

Re: Credit No. 6315-MG
(Madagascar Integrated Growth Poles and Corridor SOP-2)

I refer to the Madagascar Financing ("Agreement") between the International Development Association (the "Association") and the Republic of Madagascar (the "Recipient"), dated ______, providing the above Credit. For the purposes of Section 2.02 of the General Conditions as defined in the Agreement, any 1[one] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Recipient to sign applications for withdrawal [and applications for a special commitment] under this Credit.

For the purpose of delivering Applications to the Association, 2[each] of the persons whose authenticated specimen signatures appears below is authorized on behalf of the Recipient, acting 3[individually] 4[jointly], to deliver Applications, and evidence in support thereof on the terms and conditions specified by the Association.

5[This confirms that the Recipient is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting

---

1 Instruction to the Borrower: Stipulate if more than one person needs to sign Applications, and how many or which positions, and if any thresholds apply. Please delete this footnote in final letter that is sent to the Bank.

2 Instruction to the Borrower: Stipulate if more than one person needs to jointly sign Applications, if so, please indicate the actual number. Please delete this footnote in final letter that is sent to the Bank.

3 Instruction to the Borrower: Use this bracket if any one of the authorized persons may sign; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Bank.

4 Instruction to the Borrower: Use this bracket only if several individuals must jointly sign each Application; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Bank.
documents to the Association by electronic means. In full recognition that the Association shall rely upon such representations and warranties, including without limitation, the representations and warranties contained in the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation ("Terms and Conditions of Use of SIDC"), the Recipient represents and warrants to the Association that it will cause such persons to abide by those terms and conditions.

This Authorization replaces and supersedes any Authorization currently in the Association records with respect to this Agreement.

[Name], [position] Specimen Signature: ____________________

[Name], [position] Specimen Signature: ____________________

[Name], [position] Specimen Signature: ____________________

Yours truly,

/ signed /

_________ [Position]

---

5 Instruction to the Borrower: Add this paragraph if the Borrower wishes to authorize the listed persons to accept Secure Identification Credentials and to deliver Applications by electronic means; if this is not applicable, please delete the paragraph. Please delete this footnote in final letter that is sent to the Association.
IBRD - International Bank for Reconstruction and Development

Statement of Expenditures

Payment made during the period from __________ to __________

The following expenditures have been incurred during the retroactive financing period (please tick) Yes No

The following expenditures have been incurred before the closing date of the loan/credit/grant (please tick) Yes No

<table>
<thead>
<tr>
<th>Item No</th>
<th>Supplier’s Name</th>
<th>Brief Description of the expenditure</th>
<th>Prior Review Contract? (YES or NO)</th>
<th>Contract # (Client Connection # for Prior Review contracts)</th>
<th>Contract currency and amount (original + amendment)</th>
<th>Invoice number</th>
<th>Date of payment</th>
<th>Total amount of invoice covered by Application (net of retention)</th>
<th>% Financed by the Bank</th>
<th>Eligible Amount</th>
<th>Exchange rate</th>
<th>Date of Withdrawal from the Designated Account</th>
<th>Amount Withdrawn from the Designated Account (Col 9 X 10 / 12)</th>
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Supporting documents for this SOE are retained at (insert location)

A separate form should be used for each category.
APPLICATION FOR WITHDRAWAL

STATEMENT OF EXPENDITURES – CUSTOMIZED (S0E)⁶

<table>
<thead>
<tr>
<th>Item No.</th>
<th>Name and Address of Beneficiary</th>
<th>Grant Agreement No. &amp; Date (or other ref.)</th>
<th>Brief Description of Grants Activities</th>
<th>Currency and Total Amount of Subproject</th>
<th>Total amount Grants payment request covered by application (net of retention)</th>
<th>Elig. %</th>
<th>Payment request Eligible for Financing</th>
<th>Amount Paid from Designated Account (if any)</th>
<th>Date of Payment</th>
<th>Remarks</th>
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⁶ Supporting documents for this Customized SOE retained at:(insert location)
The World Bank
APPLICATION FOR WITHDRAWAL

STATEMENT OF EXPENDITURES – CUSTOMIZED (SOE)\(^7\)

<table>
<thead>
<tr>
<th>MATCHING GRANTS</th>
<th>Category No.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Item No.</th>
<th>Name and Address of Beneficiary</th>
<th>Matching Grant Agreement No. &amp; Date (or other ref.)</th>
<th>Brief Description of Matching Grants Activities</th>
<th>Currency and Total Amount of Subproject</th>
<th>Total amount Matching Grants payment request covered by application (net of retention)</th>
<th>Elig. %</th>
<th>Payment request Eligible for Financing</th>
<th>Amount Paid from Designated Account (if any)</th>
<th>Date of Payment</th>
</tr>
</thead>
</table>

TOTALS

\(^7\) Supporting documents for this Customized SOE retained at: (insert location)