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 Additional Credit (Ghana Oil and Gas Capacity Building Project) to the Republic of Ghana

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 Republic of Ghana (the Recipient) an additional credit in an amount equivalent to SDR 12,900,000. The purpose of said additional credit is to support the Recipient’s efforts to: (i) improve management and regulatory capacity while enhancing transparency; and (ii) strengthen local technical skills in its emerging oil and gas sector, all through the provision of additional funds to supplement the financial assistance furnished by the Association under the Financing Agreement (Ghana Oil and Gas Capacity Building Project), Credit Number 4847-GH dated April 11, 2011, between the Republic of Ghana and the International Development Association.

1. The Committee has carefully studied the merits of the proposal to grant such additional credit, and of the purpose to which the proceeds of the additional credit are to be applied.

2. The Committee is of the opinion that the project in support of which the proceeds of such additional 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 Ghana and is of high developmental priority in the light of the needs of the Republic of Ghana.

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 the Republic of Ghana

Regional Vice President Africa

Dated at Washington, D.C.

JUNE 18, 2014