

FROM: Vice President and Corporate Secretary

**Minutes of Meeting of the Executive Directors of the Bank and IDA,
held in the Board Room on Thursday, February 14, 2013, at 10:23 a.m.**

1. There were present:

CHAIR:

S.M. Indrawati, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:

| | |
|-------------------------------------|--------------------------------------|
| K. Alkhudairy (Temporary Alternate) | S. Katash (Temporary Alternate) |
| S. Annamalai | M.S. Kayad (Alternate) |
| A. Barclay (Temporary Alternate) | S. Kurasawa (Temporary Alternate) |
| O. Bougara | A. Lourenco (Alternate) |
| J.J. Bravo | S. Nanu (Alternate) |
| I.-K.Cho (Alternate) | L. Palma (Temporary Alternate) |
| J. Harris (Alternate) | M.S. Pamuksuz (Alternate) |
| M. Hasan | R. Raineri (Alternate) |
| G. Hines | F. Salame (Temporary Alternate) |
| F. Hua (Temporary Alternate) | D. Sandhu (Temporary Alternate) |
| F. Jonsson (Temporary Alternate) | K.-W.Schmitter (Temporary Alternate) |
| V. Joshi (Temporary Alternate) | R. Studart (Alternate) |
| J.-P. Julia (Alternate) | |

OFFICERS AND STAFF PARTICIPATING:

| | |
|--|-----------------------------------|
| J. Familiar, Vice President and Corporate Secretary | N.S. Gray, Director, MNC01* |
| F. Molnar, Chief Counsel, LEGOP | J. Friaa, MNSUR |
| I. Andersen, Vice President, MNAV | P. Garcia Martinez, IMF |
| J.K. Ahmad, Director, MNSSD | L. Ikiring, Corporate Secretariat |

*Via Videoconference

Morocco - Third Municipal Solid Waste Sector Development Policy Loan

2. The Executive Directors considered the President's Memorandum and Recommendation (R2013-0007, dated January 23, 2013) and approved the Third Municipal Solid Waste Sector Development Policy Loan to Morocco in the amount of EUR 100 million (US\$130 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum.

Minutes of Previous Meeting

3. The Executive Directors recorded their approval on January 28, 2013 of the Minutes of the meeting held on January 15, 2013 (M2013-0009[IDA/M2013-0009]).

Vietnam - Credit - Mekong Delta Transport Infrastructure Development Project

4. The Executive Directors recorded their approval on January 29, 2013 of the credit to Vietnam for a Mekong Delta Transport Infrastructure Development Project in the amount of SDR 101.3 million (US\$156 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R2013-0004, dated January 8, 2013).

Uzbekistan - GEF Grant - Sustainable Agriculture and Climate Change Mitigation Project

5. The Executive Directors recorded their approval on January 29, 2013 of the grant to Uzbekistan from the Global Environment Facility Trust Fund for a Sustainable Agriculture and Climate Change Mitigation Project in the amount of US\$12.69 million on the terms and conditions set out in the President's Memorandum (GEF/R2013-0002, dated January 11, 2013). Mr. Solomon (via email dated January 29, 2013) wished to be recorded as abstaining.

Armenia - Loan - Lifeline Road Network Improvement Project

6. The Executive Directors recorded their approval on January 31, 2013 of the loan to Armenia for a Lifeline Road Network Improvement Project in the amount of US\$45 million on the payment terms and other terms and conditions set out in the President's Memorandum (R2013-0003, dated January 10, 2013).

Russian Federation - Loan - Microfinance Development Project

7. The Executive Directors recorded their approval on January 31, 2013 of the loan to the Russian Federation for a Microfinance Development Project in the amount of US\$20 million on the payment terms and other terms and conditions set out in the President's Memorandum (R2013-0001, dated January 10, 2013).

Inspection Panel - Ethiopia - Protection of Basic Services Program Phase II Project (Additional Financing) and Promoting Basic Services Phase III (PBS III) Program - Second Request for Postponement of the Inspection Panel Report and Recommendation

8. The Executive Directors recorded their approval on January 29, 2013 of the postponement of the deadline for completion of the Inspection Panel Report and Recommendation entitled "Inspection Panel - Ethiopia - Protection of Basic Services Program Phase II Project (Additional Financing) and Promoting Basic Services Phase III (PBS III) Program - Second Request for Postponement of the Inspection Panel Report and Recommendation" (INSP/R2012-0006/1, dated January 17, 2013), from January 18, 2013 to February 8, 2013.

China - China Thermal Power Efficiency Project - Proposal to Restructure

9. The Executive Directors recorded their approval on January 29, 2013 of the recommendation contained in paragraph 4 of the President's Memorandum entitled "China - China Thermal Power Efficiency Project - Proposal to Restructure" (GEF/R2013-0003, dated January 16, 2013).

Tunisia - Second Natural Resources Management Project - Proposal to Restructure

10. The Executive Directors recorded their approval on February 5, 2013 of the recommendation contained in paragraph 5 of the President's Memorandum entitled "Tunisia - Second Natural Resources Management Project - Proposal to Restructure" (R2013-0010[GEF/R2013-0004], dated January 24, 2013).

Date of Next Meeting

11. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Tuesday, February 19, 2013.

Adjournment

12. The meeting adjourned at 10:55 a.m.