Madam Vonintsalama Andriambolona  
Minister  
Ministry of Finance and Budget  
Republic of Madagascar

Re: IDA Credit 5979-MG  
Republic of Madagascar: Sustainable Landscape Management Project  
First Restatement of the disbursement letter dated April 20, 2017  
Additional Instructions: Disbursement

Dear Madam Minister:

I refer to the Financing Agreement between the International Bank for Reconstruction (the "Association") and the Republic of Madagascar (the "Recipient"), for the above-referenced project of even date, herewith. The Agreement provides that the Association may issue additional instructions regarding the withdrawal of the proceeds of financing 5979-MG ("Financing"). This letter ("Disbursement Letter"), as revised from time to time, constitutes the additional instructions.

The related section of the Disbursement Letter shall be revised as follows: section II(vi) to amend the ceiling of the Designated Account.

- **Ceilings (subsection 6.1): EUR 2,170,000 (70% of EUR 3,100,000)**

All other instructions and attachments of the Disbursement letter which are not expressly modified in accordance with this letter, shall remain in force and effect.

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

Very truly yours,

INTERNATIONAL DEVELOPMENT ASSOCIATION

By

Faly Diallo  
Finance Officer  
Loan Operations and Trust  
Fund Department  
Africa Region