

Head of the Sherpa Office  
GENERAL SECRETARIAT

Representatives of the Steering Committee  
Transition Fund  
Deauville Partnership

14 April 2015

Dear Representatives of the Steering Committee,

The Organisation for Economic Co-operation and Development (OECD) hereby endorses the project presented by the Government of Egypt on *Equal Access and Simplified Environment for Investment (EASE), and Enhancing the Investment Policy, Legal and Institutional Framework* and is ready to assist the Government of Egypt to carry it out and implement it in accordance with the Transition Fund's Operations Manual and related procedures. This project is jointly endorsed by the OECD and the World Bank Group, which are the designated Implementation Support Agencies for this project. Consistent with the terms of the Financial Procedure Agreement agreed with the Trustee, the OECD will not be responsible for the oversight and management of the funds used for the country-executed portion of this project.

This project will support the Government of Egypt in improving the regulatory environment for investors through simplified and more transparent licensing and industrial land allocation processes, as well as in designing a new investment policy and legal framework and strengthening its international investment regime, including investment dispute mechanisms.

This project has been prepared and finalised according to the OECD normal policies and procedures as set up by the OECD Governing Body. The appraisal of the project has been completed and cleared by the OECD management following internal consultation of the relevant OECD offices.

This endorsement letter is accompanied by the proper documentation reflecting the agreement by the OECD Governing Body to carry out such activities. The project proposal is hereby submitted to the Steering Committee with a request for approval.

Sincerely yours,



ANDREAS SCHAAL

Cc: Franck Bousquet, Senior Regional Advisor, MNAVP, World Bank Group