

EXHIBIT K

Form of Certificate for Transfers of Interest in a Restricted Global Certificate to an Interest in an Unrestricted Global Certificate or for the Removal of the Rule 144A Legend from a Restricted Certificate

INTERNATIONAL DEVELOPMENT ASSOCIATION

Global Debt Issuance Facility, Series [] [Title of Notes]

In connection with our sale of [●] nominal amount of Registered Notes (the “Notes”), we confirm that such sale has been effected pursuant to and in accordance with Regulation S under the U.S. Securities Act of 1933 (“**Regulation S**”), and accordingly we represent that the Notes are being transferred in accordance with the transfer restrictions set forth in the Prospectus dated [date] relating to the Notes and in any legend on the relevant Restricted Global Certificate, and *(tick one of the following boxes)*:

☐ (A) that

- (1) the offer of the Registered Notes was made in an offshore transaction within the meaning of Rule 902 of Regulation S;
- (2) no “directed selling efforts” have been made in the United States within the meaning of Rule 902 and Rule 903(a)(2) or Rule 904(a)(2) of Regulation S, as applicable;
- (3) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
- (4) with regard to transfers occurring during the period prior to and including the fortieth day after the later of (x) the issue date and (y) the date of commencement of the offering of the Notes, any beneficial interest in the Unrestricted Global Certificate shall be held through either Euroclear or Clearstream, Luxembourg.

In addition, (a) if such sale is made during the distribution compliance period applicable to the Registered Notes and the provisions of Rule 903(b)(3) or Rule 904(b)(1) of Regulation S are applicable thereto, we confirm that such sale has been made in accordance with the applicable provisions of Rule 903(b)(3) or Rule 904(b)(1) of Regulation S, as the case may be, and (b) if the undersigned is an officer or director of IDA or a distributor or any affiliate of IDA solely by virtue of holding such position, such sale is made in accordance with the applicable provisions of Rule 904(b)(2) of Regulation S.

OR

- ☐ (B) that we are transferring the Notes pursuant to an exemption from registration provided by Rule 144 under the U.S. Securities Act of 1933.

Accordingly, we request that you [transfer or exchange the Notes for Certificates registered in the name of [insert name of transferee]² /transfer or exchange our interest in the Notes evidenced by the Restricted Global Certificate (CUSIP No.[●]) with DTC for Certificates registered in the name of [insert name of transferee]³ /transfer our interest in the Notes evidenced by the Restricted Global Certificate (CUSIP No.[●]) with DTC for an interest evidenced by an Unrestricted Global Certificate to be held with [Euroclear][Clearstream, Luxembourg] (ISIN No. XS[●]) in the name of [insert name of transferee]⁴. This certificate and the statements contained herein are made for your benefit and the benefit of IDA. Terms used in this certificate have the meanings set forth in Regulation S and the Global Agency Agreement dated [●] (and as amended or restated from time to time) in respect of the Notes.

[Details of the relevant accounts at Euroclear Bank SA/NV or Clearstream, Luxembourg, as the case may be, and The Depository Trust Company, to be credited and debited, respectively, are as follows: [insert details].]

[Name of Transferor]

By:

Authorized Signature

² Insert for transfers of Notes evidenced by Certificates bearing the Rule 144A Legend to transferees that take delivery of Notes evidenced by Certificates not bearing the Rule 144A Legend.

³ Insert for transfers of interests in Notes evidenced by the Restricted Global Certificate to transferees that take delivery of Notes evidenced by Certificates not bearing the Rule 144A Legend.

⁴ Insert for transfers of interests in Notes evidenced by the Restricted Global Certificate to transferees that take delivery of interests in Notes evidenced by an Unrestricted Global Certificate.

EXHIBIT L

Form of Certificates to be Delivered in Connection with Transfers of Interest in an Unrestricted Global Certificate to an Interest in a Restricted Global Certificate or for the Addition of the Rule 144A Legend to an Unrestricted Certificate

INTERNATIONAL DEVELOPMENT ASSOCIATION

Global Debt Issuance Facility, Series [] [Title of Notes] (the “Notes”)

Reference is hereby made to the Global Agency Agreement dated March 22, 2018 (the “**Global Agency Agreement**”) in relation to the Global Debt Issuance Facility of the International Development Association (the “**Issuer**”). Terms used herein and defined in the Global Agency Agreement are used herein as so defined. Other terms have the meaning given to them in Regulation S.

This letter relates to U.S.\$[] principal amount of Notes which are held in the form of a Note which does not bear the Rule 144A Legend (as defined in the Global Agency Agreement constituting the Notes) in the name of [transferor] (the “**Transferor**”). The Transferor has requested an exchange or transfer of such beneficial interest in the Notes for an interest in a Note bearing the Rule 144A Legend.

In connection with such request, and in respect of such Notes, the Transferor acknowledges (or if the Transferor is acting for the account of another person, such person has confirmed to the Transferor that it acknowledges), that such Notes have not been and will not be registered under the U.S. Securities Act of 1933 (the “**U.S. Securities Act**”), and the Transferor hereby certifies that such transfer has been effected (i) in accordance with the transfer restrictions set forth in the Notes, (ii) in a transaction meeting the requirements of Rule 144A under the U.S. Securities Act, (iii) to a transferee that the Transferor reasonably believes is a “qualified institutional buyer” within the meaning of Rule 144A (a “**QIB**”), that is acquiring not less than U.S.\$200,000 in principal amount of the Notes for its own account or for the account of one or more QIBs that is acquiring not less than U.S.\$200,000 principal amount of Notes and (iv) in accordance with applicable securities laws of any state of the United States or any other jurisdiction.

The Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 144A under the U.S. Securities Act, and accordingly the Transferor does hereby further certify that the beneficial interests in the Notes are being transferred to a person that the Transferor reasonably believes:

- 1 it is (a) a QIB, (b) acquiring such Notes for its own account or for the account of one or more QIBs and that, in each case, is purchasing not less than U.S.\$200,000 principal amount of Notes and (c) aware, and each beneficial owner of such Notes has been advised, that the sale of such Notes to it is being made in reliance on Rule 144A;
- 2 understands that such Notes have not been and will not be registered under the U.S. Securities Act and may not be offered, sold, pledged or otherwise transferred except (a) in accordance with Rule 144A to a person that it and any person acting on its behalf reasonably believe is a QIB, and in an amount for each account of not less than

U.S.\$200,000 principal amount of Notes, (b) in an offshore transaction to a person who is not a U.S. Person in accordance with Rule 903 or Rule 904 of Regulation S under the U.S. Securities Act, (c) pursuant to an exemption from registration under the U.S. Securities Act provided by Rule 144 thereunder (if available) or (d) to the Issuer, and in each case in accordance with any applicable securities laws of any State of the United States;

- 3** acknowledges that, prior to any transfer of Rule 144A Definitive Notes or of beneficial interests in the Global Certificates, the holder of Rule 144A Definitive Notes or the holder of beneficial interests in Global Certificates, as the case may be, will be required to provide certifications and other documentation relating to the manner of such transfer and submit such certifications and other documentation as provided in the Global Agency Agreement; and

It acknowledges that the Issuer, the Global Agent, the Registrar, the Transfer Agent and their respective affiliates, and others will rely upon the truth and accuracy of the above acknowledgements, representations and agreements and agrees that, if any of the acknowledgements, representations or agreements deemed to have been made by it by its purchase of Rule 144A Notes is no longer accurate, it shall promptly notify the Issuer, the Global Agent, the Registrar and the Transfer Agent. If it is acquiring any Notes as a fiduciary or agent for one or more investor accounts, it represents that it has sole investment discretion with respect to each such account, and that it has full power to make the above acknowledgements, representations and agreements on behalf of each such account.

In addition, the Transferor does hereby certify that (i) the Transferor has provided notice of these restrictions to the Transferee, (ii) the Transferee has confirmed to the Transferor that it acknowledges that the Issuer, the Global Agent, the Registrar, the Transfer Agent and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that, if any of the acknowledgements, representations or agreements deemed to have been made by it by its transfer of Notes pursuant to Rule 144A is no longer accurate, its shall promptly notify the Issuer, the Global Agent, the Registrar and the Transfer Agent and that if the Transferee is acquiring any Notes for the account of one or more persons, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgements, representations and agreements on behalf of each such account and (iii) the Transferor will provide any purchaser from it of the Notes notice of the transfer restrictions set forth above.

[Details of the relevant accounts at Euroclear Bank SA/NV or Clearstream Banking, *société anonyme*, as the case may be, to be credited and debited, respectively, are as follows [insert details]]

We hereby request that you issue Notes which bear the Rule 144A Legend.

We understand that this certificate is required in connection with certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certificate is or would be relevant, we irrevocably authorise you to produce this certificate to any interested party in such proceedings.

Date: 20[●]⁵

⁵ Not earlier than the certification event to which the certificate relates.

By:

[Name of person giving certificate]

As, or as agent for, the beneficial owner(s) of
the above Notes to which this certificate relates