

Exhibit 3 to Annex A
to the Final Terms dated March 20, 2020
Form of Final Redemption Notice

International Bank for Reconstruction and Development
U.S.\$8,246,700
PAFERNs due 2021
issued under its Global Debt Issuance Facility

To: Citibank, N.A., London Branch as Global Agent

With copies by email to: the Verification Agent, the Registrar and the Bank

From:

Date: _____

By delivering this duly completed Final Redemption Notice for the above Notes (the “Notes”) to the Global Agent (with a copy by email to the Verification Agent and the Bank) together with the definitive registered Certificates representing the Notes to which it relates, in accordance with the procedures set out herein and in the Notes, the undersigned Noteholder of such of the Notes referred to below irrevocably exercises its right to have such Notes redeemed on the Maturity Date under Condition 6(a) of the Notes; it being understood that, by the Deadline, the undersigned Noteholder shall deliver by courier to the Registrar the original of this Final Redemption Notice and the original of the definitive registered Certificate representing the Notes to which this Final Redemption Notice relates. Capitalized terms used in this Final Redemption Notice and not otherwise defined herein or therein have the respective meanings ascribed thereto in the Final Terms (the “Final Terms”) dated March 20, 2020 applicable to the Notes.

Notes and corresponding Carbon Credits

This Final Redemption Notice relates to Notes in the aggregate principal amount of U.S.\$ corresponding to (a) ¹⁵ integral multiples of Carbon Credit Lots and (b) ¹⁶ Notes each of the Specified Denomination.

Unique Identification Number:

The Carbon Credits to which this Final Redemption Notice relates are identified by Carbon Credit Lots in Schedule 1 to this Final Redemption Notice.

Each Project or POA in respect of which the Carbon Credits set out in Schedule 1 have been issued has also received an EHS Audit Report confirming satisfaction of the criteria listed under “EHS Criteria” in Exhibit 2 to Annex A to the Final Terms with the following:

Version No.:

Date of report issuance:

DOE name:

Such EHS Audit Report(s) is/are being separately delivered to the Verification Agent at the postal and email address set out below both in hard copy by courier and in electronic format by email and

¹⁵ For example, 5 integral multiples or 12,500 CERs.

¹⁶ In this example, 5 integral multiples of 2,500 CERs will correspond to 5 Notes each of the Specified Denomination.

the Noteholder hereby acknowledges that the delivery of such EHS Audit Report is a Condition to Final Redemption.

Payment Instructions

Subject to satisfaction of the Conditions to Final Redemption set out in the Final Terms, the Final Redemption Amount applicable to the Notes will be paid on the Maturity Date in accordance with the following payment instructions:

Please make payment in respect of the above-mentioned Notes to which this Final Redemption Notice relates to the account of the Noteholder recorded in the Register maintained by the Registrar.

Disclosure of Information

In order to facilitate the exercise of the Final Redemption Right and payment of the Final Redemption Amount to the undersigned Noteholder on the Maturity Date:

(a) such Noteholder by submission of its Final Redemption Notice to the Global Agent authorizes the Global Agent to disclose to the Bank, the Registrar, the Paying Agent and the Verification Agent and their respective legal advisers, the name of such Noteholder and to disclose the amount of the Notes it holds in respect of such exercise of the Final Redemption Right and payment of the Final Redemption Amount on the Maturity Date; and

(b) such Noteholder is required (in addition to delivering by the Deadline to the Registrar by courier the original of this Final Redemption Notice and the original of the definitive registered Certificate representing the Notes to which this Final Redemption Notice relates) to deliver by email to the Global Agent, the Verification Agent, the Registrar and the Bank by the Deadline a copy in electronic format of (x) this completed Final Redemption Notice in respect of its Notes, and (y) the definitive registered Certificate to which this Final Redemption Notice relates.

Acknowledgements, representations, warranties and undertakings

By delivering, or arranging for the delivery of, a Final Redemption Notice to the Global Agent (with a copy to the Verification Agent, the Bank and the Registrar), the undersigned Noteholder shall be deemed to make the acknowledgements, representations, warranties and undertakings set forth below to the Bank, the Paying Agent, the Global Agent and the Verification Agent at the Deadline and on the Maturity Date. If the Noteholder is unable to give such representations, warranties and undertakings, such Noteholder should contact the Global Agent immediately.

The undersigned Noteholder hereby acknowledges, represents, warrants and undertakes at the Deadline and on the Maturity Date as follows:

(a) The individual signing this Final Redemption Notice is an authorized officer of the Noteholder, authorized to make or undertake, as applicable, the acknowledgments, representations, warranties and undertakings set out herein in connection with the delivery of this Final Redemption Notice.

(b) It consents to the Global Agent providing details concerning its identity and the amount of Notes it holds to the Bank and the Verification Agent, and their respective legal advisers.

(c) It has legal title and beneficial ownership to the Carbon Credits identified in this Final Redemption Notice and has not sold, transferred, delivered, assigned, licensed, disposed of, granted or pledged such Carbon Credits to any third party.

(d) It has full power and authority to exercise the Final Redemption Right with respect to the Notes and the corresponding Carbon Credits identified in this Final Redemption Notice, which Carbon Credits it hereby undertakes to transfer together with all rights attached to such Carbon Credits to, or to the order of, the Verification Agent with full title free from all liens, charges and encumbrances and free from any adverse claim, as at the date hereof as well as at the time of such transfer.

(e) It will, upon request, execute and deliver any additional documents and/or do such other things deemed by the Bank, the Global Agent or the Registrar (as the case may be) to be necessary or desirable to complete the transfer and cancellation of such Notes and/or the corresponding Carbon Credits or to evidence such power and authority.

(f) It holds and will hold, until the time of redemption or expiration of the Notes on the Maturity Date, the Notes and it acknowledges that the Notes the subject of this Final Redemption Notice cannot be transferred on or after the date 60 Business Days prior to the Maturity Date.

(g) Upon receipt of the Final Redemption Amount (if any) to which it is entitled, it renounces all right, title and interest in and to all Notes referenced in this Final Redemption Notice and it waives and releases any rights or claims it may have against the Bank with respect to any such Notes.

Additional terms of the exercise of the Final Redemption Right

The undersigned Noteholder hereby agrees to indemnify the Bank, the Paying Agent, the Registrar, the Global Agent and the Verification Agent and any of their respective affiliates, directors or employees against all and any losses, costs, fees, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the representations, warranties and/or undertakings given pursuant to, this Final Redemption Notice by such Noteholder.

Further Information

For the purpose of email copies or inquiries, including all questions and requests for information regarding the procedure for exercising the Final Redemption Right and this Final Redemption Notice, please use the following contact details: to the **Bank**: Email: capitalmarketops@worldbank.org, Telephone: + 1 202 458 8990; to the **Global Agent**: Email: opsgreenbonds@citi.com; to the **Registrar**: Email: frankfurt.agencyandtrust@citi.com; or to the **Verification Agent**: Email: PAF_Verification@kommunalkredit.at.

The Bank:

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
1818 H Street, NW
Washington, DC 20433

Global Agent:

CITIBANK, N.A., LONDON BRANCH
Citigroup Centre
Canada Square, Canary Wharf
London E14 5LB
England

Registrar:

CITIGROUP GLOBAL MARKETS EUROPE AG
Reuterweg 16
60323 Frankfurt am Main
Germany

Verification Agent:

KOMMUNALKREDIT PUBLIC CONSULTING GMBH
Türkenstrasse 9
1092 Vienna
Austria

Signature

Signature:.....
Duly Authorized Officer

Name:

Title:

Email:

On:

With a copy to:

Verification Agent at its office at:

Email:

On:

and

With a copy to:

The Bank at its office at:

Email:

On:

Schedule 1: Identification of Carbon Credits for the First Check

Each separate table below may, but is not required to, identify Carbon Credit Lots relating to a different single Project or POA in respect of the same Monitoring Period in respect of CERs or Vintage Period in respect of VCUs and Gold Standard VERs, provided that within each table only a range of at least one integral multiple of Carbon Credit Lots generated by a single Project or POA in respect of the same Monitoring Period in respect of CERs or Vintage Period in respect of VCUs or Gold Standard VERs may be identified.

Please ensure that any Carbon Credits in the ranges identified below will represent integral multiples of Carbon Credit Lots upon delivery to the Verification Agent following any withholding of payments for Adaptation Share of Proceeds or Registration Fees (as these terms are defined in the procedural rules governing the Kyoto Protocol as published on the UNFCCC's official website) or any other type of fees by the Carbon Credit registries, disregarding any Carbon Credits which apply to periods before the Auction Date.

Carbon Credit Serial Numbers (range of Carbon Credit Lots¹⁷):

For CERs:

Block start:

Block end:

For VCUs and Gold Standard VERs:

Block start:

Block End:

Project or Programme of Activity Title:

UNFCCC/VCU Project Reference Number:

Gold Standard Project ID:

Carbon Credit Issuance Date:

For CERs: Monitoring Period: [*Specify start and end date*]:

For VCUs and Gold Standard VERs:

Vintage Period: [*Specify start and end date*]:

Carbon Credit Serial Number (range of Carbon Credit Lots¹⁸):

For CERs:

Block start:

Block end:

¹⁷ Each Carbon Credit has a unique serial number composed of several identifiers, including the Party-of-origin identifier and the project identifier.

¹⁸ Each Carbon Credit has a unique serial number composed of several identifiers, including the Party-of-origin identifier and the project identifier.

For VCUs and Gold Standard VERs:

Block start:

Block End:

Project or Programme of Activity Title:

UNFCCC/VCU Project Reference Number:

Gold Standard Project ID:

Carbon Credit Issuance Date:

For CERs: Monitoring Period: [*Specify start and end date*]:

For VCUs and Gold Standard VERs: Vintage Period: [*Specify start and end date*]:

Carbon Credit Serial Number (range of Carbon Credit Lots¹⁹):

For CERs:

Block start:

Block end:

For VCUs and Gold Standard VERs:

Block start:

Block End:

Project or Programme of Activity Title:

UNFCCC/VCU Project Reference Number:

Gold Standard Project ID:

Carbon Credit Issuance Date:

For CERs: Monitoring Period: [*Specify start and end date*]:

For VCUs and Gold Standard VERs: Vintage Period [*Specify start and end date*]:

[Repeat table above as necessary for each Carbon Credit Lot being identified in this Final Redemption Notice.]

¹⁹ Each Carbon Credit has a unique serial number composed of several identifiers, including the Party-of-origin identifier and the project identifier.

Exhibit 4 to Annex A

to the Final Terms dated March 20, 2020

Procedures for Delivery of Qualifying Carbon Credits

Noteholders who need assistance with respect to the procedures for delivering their Carbon Credits as set out in this section should contact the Verification Agent, the contact details for which are on the last page of these Final Terms.

Delivery and Verification of Qualifying Carbon Credits

1. The Verification Agent shall notify a Noteholder by email no later than 30 Business Days prior to the Maturity Date of whether the Carbon Credits identified in the Final Redemption Notice have passed the First Check and are determined to be Qualifying Carbon Credits.
2. As soon as possible after receipt of notice from the Verification Agent that the Carbon Credits identified in the Final Redemption Notice have passed the First Check, and in any event no later than 15 Business Days prior to the Maturity Date, the Noteholder shall deliver those Carbon Credits from an Eligible Account to the Verification Agent's Carbon Credit Account by electronic transfer in accordance with the customary practices for delivery of Carbon Credits.
3. The Noteholder shall convey and properly transfer to the Verification Agent with full title guarantee, all legal and beneficial right, interest and title in each Carbon Credit delivered to the Verification Agent, free and clear of all liens, security interests, claims and encumbrances or any interest in or to them by any person.
4. If any Carbon Credit delivered to the Verification Agent's Carbon Credit Account by the Noteholder is not a Carbon Credit described in the Final Redemption Notice, the Verification Agent shall use reasonable endeavours to return each Carbon Credit Lot containing such Carbon Credit to the Noteholder's account from which they were originally delivered, the Final Redemption Amount shall not become payable and the affected Notes shall expire worthless.
5. In the event that the Verification Agent does not receive the Carbon Credit Lots containing 100% Qualifying Carbon Credits at least 15 Business Days prior to the Maturity Date, for any reason, including Force Majeure, the Final Redemption Amount shall not become payable and the affected Notes shall expire worthless and the definitive registered Certificate(s) submitted with the Final Redemption Notice shall be destroyed.
6. Any Carbon Credits delivered to the Verification Agent that do not constitute integral multiples of a Carbon Credit Lot will be rejected. Upon rejection, the Verification Agent shall only be obligated to use reasonable endeavours to return those Carbon Credits rejected that do not constitute an integral multiple of a Carbon Credit Lot to the Noteholders. Such rejection shall only pertain to the Carbon Credits that did not constitute an integral multiple of a Carbon Credit Lot and shall have no bearing on the remainder of the Carbon Credits identified in the same Final Redemption Notice that constitute at least one integral multiple of a Carbon Credit Lot. The Issuer shall have no liability to the Noteholder for the return of those Carbon Credits other than as set out in these Final Terms.

For these purposes:

"Force Majeure" means any unexpected and unpreventable act beyond the control of the Noteholder or Bank which makes delivery to the Verification Agent impossible, including, but not limited to, an act of God, peril of the sea, war, riot, insurrection, civil commotion, martial law, flood, earthquake, epidemic, quarantine and a Registry Failure.

"Registry Failure" means a failure of the central CDM or VCS or Gold Standard registry systems or processes established under generally accepted international rules.

“Verification Agent’s Carbon Credit Account” means:

In respect of CERs: Account Number: CH-100-2115-0; Account Name: KPC.

In respect of VCUs prior to the transition to Markit: Account Number: 103000000011580; Account Name: Kommunalkredit Public Consulting GmbH – PAF or following the transition to Verra, the account number notified in writing to the Noteholders by the Bank by no later than 60 Business Days prior to the Maturity Date.

In respect of Gold Standard VERs: Gold Standard Account Number: 1052215; Account Name: Kommunalkredit Public Consulting GmbH – PAF (GSF).

Exhibit 5 to Annex A
to the Final Terms dated March 20, 2020
Procedures for Transfers of Registered Notes

The following is a summary of Condition 2 of the Notes and of the applicable provisions of the Global Agency Agreement relating to transfers of Registered Notes.

1. *Transfer of Registered Notes:* Subject as provided below, a Registered Note may be transferred in whole or in part in a Specified Denomination upon the surrender of the definitive registered Certificate representing such Registered Note to be transferred, together with the form of transfer endorsed on such definitive registered Certificate or accompanied by a written instrument of transfer in form satisfactory to the Bank and the Registrar or its duly appointed sub-agent or any Transfer Agent, as the case may be, duly completed and executed by the holder thereof or such holder's attorney-in-fact duly authorized in writing, at the specified office of the Registrar or its duly appointed agent or at the office of any other Transfer Agent that may be appointed by the Bank. Upon satisfaction of "know-your-counterparty" and compliance checks and procedures of the Registrar, the relevant Transfer Agent or the Global Agent, as the case may be, in exchange for any Registered Notes represented by definitive Certificates properly presented for transfer, the Registrar shall effect the necessary changes to entries in the Register and the Registrar shall promptly authenticate and deliver or cause to be authenticated and delivered at the office of the Registrar or its duly appointed agent or at the office of any Transfer Agent, as the case may be, to the transferee or send to the transferee a new definitive Certificate registered in the name of such transferee, in any denomination, representing the same aggregate nominal amount as shall have been transferred.

In the case of a transfer of only part of such a Registered Note represented by one definitive registered Certificate, a new definitive registered Certificate shall be issued to the transferee in respect of the part transferred and a further new definitive registered Certificate shall be issued to the transferor in respect of the balance not transferred.

2. *Delivery of New Definitive Registered Certificates:* New definitive registered Certificate(s) issued upon any transfer shall be mailed by uninsured post at the risk of the holder entitled to the new definitive registered Certificate to such address as may be so specified in the request for transfer, or (if no address is so specified) as appears in the Register, or otherwise in accordance with the customary procedures of the relevant Transfer Agent, the Registrar or the Global Agent, as the case may be, unless such holder requests otherwise and pays in advance to the relevant Agent the costs of such other method of delivery and/or such insurance as it may specify.
3. *Closed Periods:* No transfer of a Registered Note will be effected on or after 60 Business Days prior to the Maturity Date.
4. *Provisions Concerning Transfers:* All transfers of Registered Notes and entries in the Register will be made in accordance with the relevant procedures of the Registrar. A copy of the relevant procedures will be made available by the Registrar to any holder of a Registered Note upon request.

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

1818 H Street, NW
Washington, DC 20433

**GLOBAL AGENT, PAYING AGENT, TRANSFER AGENT
AND CALCULATION AGENT**

Citibank, N.A., London Branch

Citigroup Centre
Canada Square, Canary Wharf
London E14 5LB
England

REGISTRAR AND TRANSFER AGENT

Citigroup Global Markets Europe AG

Reuterweg 16
60323 Frankfurt am Main
Germany

VERIFICATION AGENT

Kommunalkredit Public Consulting GmbH

Türkenstrasse 9
1092 Vienna
Austria

LEGAL ADVISERS TO THE BANK

As to English law

Linklaters LLP

1345 Avenue of the Americas
New York, NY 10105