

**No. 44939\***

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**Multilateral**

**Articles of Agreement of the Trade & Development Bank of the Economic Cooperation Organization. Islamabad, 15 March 1995**

**Entry into force:** *3 August 2005, in accordance with article 44*

**Authentic texts:** *English*

**Registration with the Secretariat of the United Nations:** *Economic Cooperation Organization, 19 May 2008*

**Note:** *See also annex A, No. 44939.*

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**Multilatéral**

**Articles de l'Accord relatif à la Banque de commerce et de développement de l'Organisation de coopération économique. Islamabad, 15 mars 1995**

**Entrée en vigueur :** *3 août 2005, conformément à l'article 44*

**Textes authentiques :** *anglais*

**Enregistrement auprès du Secrétariat des Nations Unies :** *Organisation de coopération économique, 19 mai 2008*

**Note :** *Voir aussi annexe A, No. 44939.*

\* *The text reproduced below is the original text of the agreement as submitted. For ease of reference, it was sequentially paginated. The final UNTS version of it is not yet available. Le texte reproduit ci-dessous est le texte authentique de l'accord tel que soumis pour enregistrement. Pour référence, il a été présenté sous forme de la pagination consécutive. La version finale RTNU n'est pas encore disponible.*

**Participant**

**Ratification**

Islamic Republic of Iran

3 Aug 2005

Pakistan

6 Jan 1998

Turkey

28 Mar 2000

**Note:** The texts of the declarations and reservations are published after the list of Parties  
-- Les textes des déclarations et réserves sont reproduits après la liste des Parties.

**Participant**

**Ratification**

Pakistan	6 janv	1998
République islamique d'Iran	3 août	2005
Turquie	28 mars	2000

[ ENGLISH TEXT – TEXTE ANGLAIS ]

**ARTICLES OF AGREEMENT**  
**OF THE TRADE & DEVELOPMENT BANK**  
**OF THE ECONOMIC COOPERATION ORGANIZATION**

The Islamic Republic of Iran, the Islamic Republic of Pakistan and the Republic of Turkey, hereinafter referred to Economic Cooperation Organization (Founding Members) have agreed to establish hereby a bank by the name of "ECO Trade and Development Bank" on the basis of principles embodied in the Treaty of Izmir to promote intra-regional trade and economic cooperation with a view to accelerate the process of economic development of ECO countries.

**NOW THEREFORE**, it is hereby agreed that the ECO Trade and Development Bank (hereinafter referred to as "the Bank") be established and operate in accordance with the following provisions:

**Chapter I**

**Purposes, Functions, Powers and Membership**

**Article 1**

**Purposes**

The Bank shall mobilize resources for the purposes of initiating, promoting and providing financial facilities to expand intra-regional trade and accelerate economic development of ECO Member Countries.

**Article 2**

**Functions and Powers**

To achieve its purpose, the Bank shall have the following functions and powers:

- a) to finance development projects and intra-regional trade in the ECO countries,

- b) to cooperate with national and international financial institutions and use such institutions as financing channels for its operations,
- c) to establish special funds for specific purposes and to operate in accordance with the regulations approved by the Board of Governors,
- d) to undertake any kind of banking activities to mobilize resources and provide other banking services as may be necessary or incidental to the advancement of its purposes.

### **Article 3**

#### **Membership**

**Members of the Bank shall comprise of:**

1. The Governments of ECO member countries, and/or
2. The Banks and other financial institutions of any member country (with the approval of their respective Governments) subject to the condition that the three ECO founding members viz. Islamic Republic of Iran, Islamic Republic of Pakistan and Republic of Turkey shall at all times hold equal number of shares and their total holding of shares shall always form the majority share capital of the Bank.
3. A list of all the shareholders shall be annexed with these articles and shall be updated from time to time.

### **Chapter II**

#### **Financial Resources**

#### **Article 4**

##### **Authorized and Subscribed Capital**

1. The unit of account of the Bank shall be the ECO Unit (E.U.). Each EU is equivalent to one Special Drawing Right (SDR) of the International Monetary Fund (IMF).