

ECONOMIC COOPERATION ORGANIZATION

Mr. Khurshid Anwar  
ECO Secretary General

PD-23-2007-341

**RECEIVED**

20 SEP 2007

No. 1562

18.09.2007

Dear Excellency Mr. Anwar,

The ECO Trade and Development Bank presents its compliments to the Secretariat of the Economic Cooperation Organization (ECO) and, with reference to the letter of the Secretariat dated 11.09.2007, No: T&I/ECOTDB/2007/1410, has the honour to enclose the certified copy of the Amendments in the Articles of Agreement of ECO Trade and Development Bank.

The Bank avails itself of this opportunity to renew to the Secretariat of ECO the assurances of its highest consideration.

Encl: As above.



*DSG (Admin.)*

*20/9/07*

*3 - Give a copy to  
Dir of Trade.*

*24/Sept/2007*

*Mr. Goharpur.*

- 1 - Please keep one copy for Mr. Tahair Shemirani and give to him after his return.*
- 2 - Keep a copy in the relevant file along with the Agreement.*



AMENDMENTS  
IN  
THE ARTICLES OF AGREEMENT  
OF  
ECO TRADE AND DEVELOPMENT BANK

CERTIFIED  
*As of*  
TRUE COPY



EDITORIAL AMENDMENTS IN THE ARTICLES OF AGREEMENT OF THE ECO TRADE AND DEVELOPMENT BANK AS DECIDED BY THE SECOND INTERIM COMMITTEE MEETING ON 7-8 MAY, 1996 IN ISTANBUL AND APPROVED BY THE SIXTH COUNCIL OF MINISTERS MEETING ON 11 MAY, 1996, IN ASHGABAT

## CHAPTER II

### *Financial Resources*

#### *Article 4*

#### *Authorized and Subscribed Capital*

3. EU 300 million out of the authorized capital shall be subscribed by the founding members and paid-in the manner provided hereunder:

a) The equivalent of EU 60 million shall be initially paid by the founding members in equal amounts within 90 days from the date of coming into force of this Articles of Agreement (Establishment Date) in accordance with the provisions of Article 44 of herein below:

(AMENDMENT MADE: "60 MILLION INSTEAD OF "90" MILLION)

b) Equivalent of EU 240 million shall be paid in 10 equal consecutive annual instalments starting with the date 12 calendar months after the Establishment Date. The Board of Governors may, however, decide that the payment of the subscribed capital by financing members may be completed earlier than the schedule provided for herein above.

(AMENDMENT MADE: "240" MILLION INSTEAD OF "210" MILLION)

CERTIFIED  
*[Signature]*  
TRUE COPY

Article 7

*Equity Participation*

The total amount of equity investment of the Bank shall not exceed 20 percent of the paid-in capital of the Bank.

(AMENDMENT MADE: "20" INSTEAD OF "25" )

SIGNED AT ECO SECRETARIAT, TEHRAN ON THIS 4TH DAY OF MARCH IN THE YEAR ONE THOUSAND NINE HUNDRED NINETY SEVEN IN ONE SINGLE COPY IN ENGLISH.

FOR THE ISLAMIC REPUBLIC OF IRAN

N. K. Karzai

FOR THE ISLAMIC REPUBLIC PAKISTAN

Muhammad Mahmood

FOR THE REPUBLIC OF TURKEY

A. K. Kuvit

CERTIFIED  
AS OF  
TRUE COPY