

AGREEMENT ESTABLISHING  
THE EUROPEAN BANK FOR RECONSTRUCTION  
AND DEVELOPMENT

The contracting parties,

Committed to the fundamental principles of multiparty democracy, the rule of law, respect for human rights and market economics ;

Recalling the Final Act of the Helsinki Conference on Security and Cooperation in Europe, and in particular its Declaration on Principles ;

Welcoming the intent of Central and Eastern European countries to further the practical implementation of multiparty democracy, strengthening democratic institutions, the rule of law and respect for human rights and their willingness to implement reforms in order to evolve towards market-oriented economies ;

Considering the importance of close and coordinated cooperation in order to promote the economic progress of Central and Eastern European countries to help their economies become more internationally competitive and assist them in their reconstruction and development and thus to reduce, where appropriate, any risks related to the financing of their economies ;

Convinced that the establishment of a multilateral financial institution which is European in its basic character and broadly international in its membership would help serve these ends and would constitute a new and unique structure of cooperation in Europe ;

Have agreed to establish hereby the European Bank for Reconstruction and Development (hereinafter called " the Bank") which shall operate in accordance with the following :