

ARTICLE 2

Functions

1. To implement its purpose, the Bank shall have the following functions:
 - (a) To use the resources at its disposal for the financing of investment projects and programmes relating to the economic and social development of its regional members, giving special priority to:
 - (i) Projects or programmes which by their nature or scope concern several members; and
 - (ii) Projects or programmes designed to make the economies of its members increasingly complementary and to bring about an orderly expansion of their foreign trade;
 - (b) To undertake, or participate in, the selection, study and preparation of projects, enterprises and activities contributing to such development;
 - (c) To mobilized and increase in Africa, and outside Africa, resources for the financing of such investment projects and programmes;
 - (d) Generally, to promote investment in Africa of public and private capital in projects or programmes designed to contribute to the economic development or social progress of its regional members;
 - (e) To provide such technical assistance as may be needed in Africa for the study, preparation, financing and execution of development projects or programmes; and
 - (f) To undertake such other activities and provide such other services as may advance its purpose.

2. In carrying out its functions, the Bank shall seek to co-operate with national, regional and sub-regional development institutions in Africa. To the same end, it should co-operate with other international organizations pursuing a similar purpose and with other institutions concerned with the development of Africa.

3. The Bank shall be guided in all its decisions by the provisions of articles 1 and 2 of this Agreement.

ARTICLE 3

Membership and Geographical Area

1. Any African Country which has the status of an independent State may become a regional member of the Bank. It shall acquire membership in accordance with paragraph 1 or paragraph 2 of article 64 of this Agreement.

2. The geographical area to which the regional membership and development activities of the Bank may extend (referred to in this Agreement as "Africa" or "African", as the case may be) shall comprise the continent of Africa and African islands.