The Parties to the present Agreement.

RECOGNIZING that bananas and plantains are staple foods for a large part of the population in developing countries, and that these crops are threatened by serious diseases and other problems that are the subject of research,

SHARING THE VIEW that an international organization should be created to promote and coordinate research and germplasm exchange, and

BELIEVING that the organization should be in the form of a decentralized network which will link and strengthen existing national and regional research programs,

HAVE AGREED as follows:

PART 1: OBJECTIVES AND FUNCTIONS

ARTICLE 1

There is hereby established an autonomous, non-profit international organization called the International Network for the Improvement of Banana and Plantain, hereinafter referred to as the "Organization".

The Organization shall possess full juridical personality. In the territories of the Parties, the Organization shall enjoy the full legal status accorded juridical persons by the laws of those countries. The Organization may acquire or dispose of real and personal property and may institute legal proceedings.