

nary operations shall be charged to the ordinary capital resources of the Bank. Expenses appertaining directly to special operations shall be charged to Special Funds resources. Any other expenses shall, subject to paragraph 1 of Article 18 of this Agreement, be charged as the Bank shall determine.

Article 11

METHODS OF OPERATION

1. The Bank shall carry out its operations in furtherance of its purpose and functions as set out in Articles 1 and 2 of this Agreement in any or all of the following ways :

- (i) by making, or cofinancing together with multilateral institutions, commercial banks or other interested sources, or participating in, loans to private sector enterprises, loans to any state-owned enterprise operating competitively and moving to participation in the market oriented economy, and loans to any state-owned enterprise to facilitate its transition to private ownership and control; in particular to facilitate or enhance the participation of private and/or foreign capital in such enterprises;
- (ii) (a) by investment in the equity capital of private sector enterprises ;
(b) by investment in the equity capital of any state-owned enterprise operating competitively and moving to participation in the market oriented economy, and investment in the equity capital of any state-owned enterprise to facilitate its transition to private ownership and control; in particular to facilitate or enhance the participation of private and/or foreign capital in such enterprises; and
(c) by underwriting, where other means of financing are not appropriate, the equity issue of securities by both private sector enterprises and such state-owned enterprises referred to in (b) above for the ends mentioned in that sub-paragraph;
- (iii) by facilitating access to domestic and international capital markets by private sector enterprises or by other enterprises

re virksomhed, afholdes over Bankens ordinære kapital. Udgifter, der direkte vedrører den særlige virksomhed, afholdes over de særlige fondsmidler. Alle andre udgifter dækkes – med forbehold af artikel 18, stk. 1 – på sådanne betingelser, som Banken måtte fastsætte.

Artikel 11

Bankens virksomhed

1. Banken udøver sin virksomhed til fremme af det formål og de opgaver, der er fastsat i artikel 1 og 2, på en eller flere af følgende måder:

- (i) ved at yde eller – sammen med multilaterale institutioner, forretningsbanker eller andre interesserede kapitalkilder – samfinansiere lån eller deltage i lån til virksomheder i den private sektor og til statsejede virksomheder, der arbejder under konkurrencebestemte vilkår, og som forbereder sig til at operere i en markedsorienteret økonomi, samt til statsejede virksomheder for at lette deres omdannelse til private virksomheder; det drejer sig særligt om at fremme eller øge deltagelsen af privat og/eller udenlandsk kapital i sådanne virksomheder;
- (ii) (a) ved at erhverve kapitalandele i virksomheder i den private sektor;
(b) ved at erhverve kapitalandele i stats-ejede virksomheder, der arbejder under konkurrencebestemte vilkår, og som forbereder sig til at operere i en markedsorienteret økonomi, og kapitalandele i statsejede virksomheder for at lette deres omdannelse til private virksomheder; det drejer sig særligt om at fremme eller øge deltagelsen af privat og/eller udenlandsk kapital i sådanne virksomheder;
- (c) ved at garantere, når der ikke findes andre egnede finansieringsformer, værdipapiremissioner fra virksomheder i den private sektor og de under (b) nævnte statsejede virksomheder med henblik på de under (b) angivne formål;
- (iii) ved at lette adgangen til nationale og internationale kapitalmarkeder for virksomheder i den private sektor eller for andre un-