

## European Investors Council Monthly Newsletter



*The June edition of the Newsletter of European Investors Council (EIC) focuses on news about EIC activities; the EU Green Week, the economic cooperation meeting with the UK's Trade Ambassador, the Workshop on Access to Innovation in the Healthcare sector, and the Program for Prevention and Reduction of Administrative Burden. Special focus throughout this edition is put on the roundtable on Economic Dialogue, with commercial attachés from different European Union countries. The Newsletter furthermore goes on to focus on recent relevant legal updates, news from EIC members, and other important news related to the business environment and investment climate in Kosovo.*



EIC organizes EU Green Week in Kosovo

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European Investors Council (EIC) has hosted the EU Green Week in Kosovo – a yearly event during which the best environmental policies are debated with policymakers, environmentalists and other stakeholders.

Emrush Ujkani, Executive Director of EIC, expressed his satisfaction to be opening this event organized by the EIC in close cooperation with the EU Office, more specifically the Directorate for Environment. He announced that this year's edition focuses on the European Green Agreement - the EU's strategy for sustainable and transformative growth for a Europe with efficient and climate-neutral resources by 2050.

Eriola Bibolli, Chairwoman of the Board of the European Investors Council, stated that at a time when the world is facing the COVID-19 pandemic and the energy crisis, it is the best momentum to discuss the green agreement.

The Minister of Economy, Artane Rizvanolli, mentioned the commitment of the Government in the implementation of this agreement. She said that energy consumption is four times higher than the EU average, so she asked for help from the European Union.

The representative of the EU Office in Kosovo, Miran Vatovec, said that climate change and the pandemic

have negatively affected the fulfillment of the objectives set by the European Union itself. He noted that in order to achieve these objectives, the EU requires the inclusion of Kosovo as a partner.

The EIC used this event as a platform where relevant stakeholders from the public and private sector could discuss zero pollution and circular economy goals and commitments, through two important discussion sessions with representatives of the European Commission and the EU Office in Kosovo, Government Ministers, the EBRD and the private sector representatives from KIVO, Coca-Cola HBC Kosovo and Sharrcem.

### EIC meets Great Britain's Trade Commissioner to Europe to discuss cooperation opportunities

The European Investors Council had the pleasure of meeting with Her Majesty's Trade Commissioner to Europe, Mr. Chris Barton, and discussing the potential for economic cooperation between the United Kingdom and Kosovo, in various sectors, with key emphasis in Information and Communication Technology, Energy, and Mining.

Throughout this meeting, EIC representatives had the opportunity to present the advantages of investing in Kosovo, the Kosovo business environment and the overall economic reforms of the country.

The Director for Trade and Investments between the UK and North Macedonia, Albania, Kosovo and Montenegro, Nikola Stojanoski, as well as the Western Balkans Trade Policy Advisor, Gareth Evans, were also present in this meeting.



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## EIC co-organized the workshop on Access to Innovation with KCP

The European Investors Council and the Kosovo Chamber of Pharmacists have organized the workshop "Access to Innovation", supported by Hoffman La Roche. Throughout this workshop, the managed entry of agreements, innovative solutions to improve access to medicine, and clinical trials were specifically addressed topics.

The European Investors Council and the Kosovo Chamber of Pharmacists thank all the presenters who shared their experience and perspectives on these very important topics.



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EIC participates in a meeting about the Program for Prevention and Reduction of Administrative Burden

## EIC participates in a meeting about the Program for Prevention and Reduction of Administrative Burden

The Government of the Republic of Kosovo has prepared a Program for the Prevention and Reduction of Administrative Burden. The Office for Strategic Planning within the Office of the Prime Minister, responsible for the administrative burden process, in cooperation with other institutions, has chaired the work for the preparation of the Program, as the main strategic document for facilitating the procedures for receiving services by the public administration. The European Investors Council has been invited to participate in this meeting, in order to consult and comment on the approach, orientations and actions set out in this Program.

## EIC organizes Economic Dialogue event with EU Member State missions in Kosovo

The European Investors Council organized an Economic Dialogue with Economic Attachés from the European Union Member State Missions in Kosovo. Present in this meeting were Economic Attachés from the United Kingdom, Switzerland, and Norway, as well as representatives from the European Union Office in Kosovo.

In continuity of the meetings of the EIC with the Economic Attachés, this discussion was mainly focused on the strengthening of cooperation between our countries to attract new investors to Kosovo. Considering that the pandemic outbreak has opened new opportunities for specific sectors and small countries like Kosovo, this discussion was pretty helpful and interesting.

Throughout this meeting, the CEO of EIC, Mr. Emrush Ujkani, presented the mission, vision as well as objectives of the EIC for 2022. Mr. Ujkani stressed that one of the main goals of the EIC is to strengthen cooperation with the EU member states, EFTA Member States, and the UK, bringing foreign investors to Kosovo. Furthermore, he added that organizing Business Forums with EU member states where we could see the potential for economic cooperation is also a goal of EIC, noting that we have already signed a Memorandum of Understanding with the French Embassy.



EIC organizes Economic Dialogue event with EU Member State missions in Kosovo

## ProCredit Bank - the first financial partner to offer GROW – New Credit Guarantee Window for Energy Investments

Kosovo Credit Guarantee Fund (KCGF) and partners launched the new credit guarantee window GROW (Green Recovery and Opportunity Window) that aims to support businesses in Kosovo to invest in renewable energy and energy efficiency.

GROW, designed and financed by Millenium Foundation Kosovo (MFK) with the support of Millenium Challenge Corporation (MCC), is the second project phase, following the initial one of providing technical assistance for businesses, launched earlier this year. With the support of 6 million euros donated by the German government through KfW Development Bank, the new window will help financial institutions support sectors that in the past lacked access to financial opportunities, despite the fact that they can be promising for the country's economic growth.

During the event, KCGF also signed an agreement with ProCredit Bank as the first financial partner to offer this kind of service to its clients. New cooperation with other financial institutions in Kosovo will follow.



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## NLB Banka continues the initiative to “To love and protect the nature” by reducing paper usage

NLB Banka is focused on digitalization of services that affect the reduction of paper usage and environmental protection. On 2021, the Bank started the initiative "To love and protect the nature" to promote saving the existing trees by conducting paperless banking operations and at the same time donate for a greener environment.



NLB Banka continues the initiative to “To love and protect the nature” by reducing paper usage

As a part of this initiative, the Bank today donated 76 trees for planting in the city of Prishtina in Rr. Dëshmorët e Kombit. Ms. Donika Çeta, Head of Parks and Public Spaces at the Municipality of Prishtina, expressed their gratitude for the donation and called for action from other businesses to follow the good example of NLB Bank to contribute to the environment. "We hope to raise awareness for saving paper and protecting the environment through this initiative.

Today we have donated trees for planting in the city of Prishtina, and in continuation of this initiative we will donate for the environment by greening other public spaces. We, as a socially responsible Bank, are committed to paperless banking operations and strongly promote this culture, so this year we will reduce the paper usage up to 20% compared to the previous year," said Ms. Iliriana Nreca, Head of Marketing and Public Relations.

NLB Banka will continue to contribute to various activities and projects that affect the improvement of conditions in the environment where we work and live.

## UBT signs memorandum of understanding with Grisons University of Applied Sciences

The Rector of UBT, Prof. Dr. Edmond Hajrizi, has signed a memorandum of understanding with the Rector of Grisons University of Applied Sciences, Prof. Dr. Jürg Kessler.

Through this memorandum, UBT and Grisons University of Applied Sciences agree to collaborate in joint research and development areas and activities of mutual interest.

The two institutions, through the memorandum at hand, will have the opportunity to determine the areas for further cooperation in accordance with their respective needs and objectives, by mutual agreement.

This memorandum of understanding envisages the exchange of students and staff, joint research activities, seminars, workshops, as well as the creation of joint study programs.



UBT signs memorandum of understanding with Grisons University of Applied Sciences

**Poland and Kosovo sign a memorandum to attract investments from Poland to Kosovo and vice versa**

The Polish-Kosovo Economic Forum has come to an end. During the event, a Memorandum of Understanding was signed between KIESA and the Polish Investment and Trade Agency (PAIH). The agreement paves the way for cooperation between the two agencies within their respective competencies.

The memorandum will serve to attract investments from Poland to Kosovo and vice versa, as well as to promote activities aimed at increasing exports and SME development. Among the guests were Mrs. Rozeta Hajdari - Minister of Industry, Trade, and Entrepreneurship of Kosovo, Mr. Szymon Szykowski Vel Sęk - Secretary of State, Deputy Minister of Foreign Affairs of the Republic of Poland, Mr. Łukasz Grabowski - the deputy director at the PAIH Export Center, and Mr. Zef Dedaj - Acting General Director of KIESA.

The event was accompanied by B2B meetings between Polish and Kosovar companies from the energy, agricultural machinery, and food sectors. Acting General Director of KIESA, Mr. Dedaj said he was honored that for the first time it was possible to organize the first session of B2B meetings between Polish and Kosovar companies.

On June 6, there was also an inaugural flight on the Warsaw-Pristina route, which brought a Polish delegation to the capital of Kosovo. Representatives of the governments of Kosovo and Poland stated that the opening of the connection is important for strengthening the political and economic spheres in relations between the two countries.



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**Kosovo and OPEC Fund sign a \$40 million loan agreement for public finance and economic growth**

The Republic of Kosovo and the OPEC Fund for International Development signed an inaugural loan agreement worth \$40 million for the "Public Finance and Economic Growth of Kosovo Program." This agreement will support the Government's priorities in the fields of fiscal transparency, private sector development, energy transition & the green economy.



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Director-General Alkhalifa welcomed the partnership and stressed that the program will help Kosovo in addressing key developmental goals, while also accelerating poverty reduction. While Minister Murati reaffirmed Kosovo's willingness in establishing stronger fiscal foundations & long-term development goals. Minister Murati thanked the OPEC Fund for International Development for their support, and both sides agreed to further bolster this partnership aimed at projects serving the interest of all Kosovars.

### **Kosovo Assembly approves a new Law on Protection of Competition in Kosovo**

A new law no.08/L-056 "On Protection of Competition" was approved by the Assembly of Kosovo and entered into force on 22 June 2022. This new Law abolishes the old law no.03/L -229 on Protection of Competition, and law no.04/L-226 on Amending and Supplementing the Law on Protection of Competition. The new law is drafted in accordance with the relevant regulations of the European Union. Updated in the new Law is the detailed definition of its scope, which includes enterprises which exercise economic activities related to the performance of services of general interest (such as water companies), those that have the character of a monopoly that generates revenue, or those that have exclusive rights, insofar as the implementation of the new law does not hinder these enterprises in their legal or statutory duties.

### **Kosovo Assembly approves a new Law on Tourism**

A new law no. 08/L-074 on Tourism approved by the Assembly of Kosovo and published in the Official Gazette, abolishing Law no. 04/L-176 on Tourism and Law no.03/L-027 on Accommodation Tax in Hotel and Tourist Facilities, setting out more specifically the principles, standards and basic rules for the development and promotion of sustainable tourism in Kosovo, being fully in line with the relevant EU Directive. In order to implement this law, the Ministry will issue its bylaws within twelve (12) months after the entry into force of this law.





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