

European Investors Council Monthly Newsletter



The EIC started a year ago with the first edition of the EIC newsletter, a product that aimed to show the work of our organization and our members, despite difficulties, obstructions, cancellations and changes that the pandemic caused to all of us. Through this little window we became a voice for our members, addressing their concerns, thoughts, and successes. We brought exclusive interviews with our honored members, CEO's of big European Investors in Kosovo, we presented all activities of EIC and stories of success of our members. The positive feedback received from our readers, encouraged us to continue the work and every month bringing new content and ideas, and we plan to continue with this project, and bring to our readers more news, interviews, and other exclusive materials, stay tuned for more updates.

EU and EIC officials agree to raise efforts to reach ESG goals

September 30, 2021, Prishtina

Environmental, Social, and Corporate Governance (ESG) is the European initiative that aims to foster long-term sustainable and responsible corporate behaviour across the EU to support and drive many of the EU's other flagship ESG policies. Efforts of Kosovo in achieving ESG goals, was a topic of discussion the European Investors Council CEO, Mr. Emrush Ujkani, the ProCredit Bank CEO and at the same time the EU Relations Director of EIC, Ms. Eriola Bibolli, and the representative of the Raiffeisen Bank, Ms. Antigona Limani had with the EU Office representatives in Kosovo.



Ms. AnnaCarin Platón - Head of Political, Economic and European Integration Section and Mr. Miran Vatovec- Policy officer Political, Economic and European Integration section. There were other important issues raised in the meeting such as strengthening the co-operating between the EU office and the EIC in addressing needs of the private sector in Kosovo. They also talked about the election for the new Board Members of EIC and preparations for the White Book 2021, a publication that contains legal and economic expertise, recommendations and analysis of progress in key economic sectors, which is due to be published in the upcoming months.

Business associations met with EBRD high officials

The new five years strategy of the European Bank for Reconstructions and Development was discussed between EBRD high officials and Kosovo business associations. The meeting was led by Mr. Pierre Heilbronn-EBRD deputy President for Policy and Partnership, Mr. Jens Lundsgaard- Director of the Board for Denmark, Lithuania, Ireland, and Kosovo, Oleg Levitin- Deputy Director of Governance and Political Affairs, and Neil Taylor-Resident Head of the EBRD Office in Kosovo. In this meeting that was held with the European Investors Council (EIC); National Council for Economy and Investment (NCEI); American Chamber of Commerce in Kosovo

(AmCham); and German Chamber of Commerce (KDWW). In the core of discussion was the need for cooperation in driving further the digitalization process, renewable resources and energy efficiency, and connecting vocational training with the labor market. Business associations unfolded their ideas on private sector development plan.

A huge legal step is on the way towards digital economy

September 27, 2021, Prishtine

- *The Kosovo Parliament has reviewed the Draft Law on Electronic Identification and Trusted Services in Electronic Transactions*

Electronic Identification and Trusted Services in Electronic Transactions is key for digitalizing the economy. In the last week of September, this draft law has been reviewed by the Commission for Economy, Industry, Entrepreneurship and Trade.

The law aims to regulate the Digital Identity Portfolio, define conditions for the use of electronic signature, electronic stamp, electronic documents and others. During the public hearing, the deputy chairwoman of the commission, Ms. Jeta Statovci, said that the law has two sides effects, firstly, it will ease the shift to digital economy and will reduce the operation cost, and secondly, will contribute to the environment by creating paper independence.

Business associations were present in the meeting and the executive director of EIC, Mr. Emrush Ujkani welcomed this legal initiative, urging to proceed for approval with no delays. "This digital segment is very sensitive, therefore a holistic approach is required," he said during the discussion.

During the hearing there were concerns raised on the timing of implementation, and also the human and technological capacities of the responsible institution.



Petroleum products and renewable fuels to be newly regulated shortly

September 22, 2021, Prishtine

Adoption of the Draft Law on Trade in Petroleum Products and Renewable Fuels, that has been prolonged for over a decade, now is expected to be approved by the parliament. The law touches on a very powerful industry and aims to regulate the legal structure, meeting requirements of EU directives and standards, for a safe and quality supply of petroleum products and determine the conditions for a competitive product market. In a public hearing chaired by MP Mimoza Kusari-Lila, participated business associations, including EIC representatives. Business associations proposed that in this law should be included the acceptance of losses caused during the transfer of petroleum products, similarly as it is applied in the EU legislation. Also, part of the law should be the cleaning of tanks which must be done every 10 year, to guarantee quality control.



EIC expansion in membership is encouraging for its partners

- *The European Investors Council CEO met with officials from the Mission of Kingdom of the Netherlands in Kosovo*

The European Investors Council is growing even during the pandemic period, and this proves that the organization is performing well, said the deputy Head of Mission of Kingdom of the Netherlands, Mr. Peter van Bloemen, during a meeting with the EIC executive director, Mr. Emrush Ujkani. Mr. Bloemen said that the fact that the EIC is growing in terms of the number of members is a good sign and he stressed that he is very satisfied with the work of the EIC during this difficult times. In this meeting participated as well, the Regional Economy and Trade Officer, Mr. Ivan Iliev, and they discussed about the need to improve the legal framework on economic facilities and doing business in Kosovo, to make it a better and more attractive

place for foreign investors. Furthermore, Mr. Bloemen and Mr. Iliev shared with the EIC ideas and suggestions for the further development of the country's economy. Mr. Ujkani emphasized that the EIC is always open to new ideas and suggestions and will continue to work in creating a better environment for foreign direct investments. They also agreed on continuing the cooperation between the Embassy of the Kingdom of the Netherlands and the EIC.

EIC contributes in creating a climate to boost Croatian investments in Kosovo

- *The good relations between Kosovo and Croatia should be materialized*

The European Investors Council continuously holds meetings with European Countries, Missions in Kosovo, aiming to expand cooperation and build good relations that could lead to new European investments in Kosovo.

In September, representatives of the EIC, met with the First Secretary of the Embassy of the Republic of Croatia in Kosovo, Mr. Nedjeljko Spilek. The focus of the meeting was on how to improve investments climate in Kosovo. The Croatian official expressed the readiness of the embassy to support initiatives that would contribute in building a better legal infrastructure and environment for foreign investors, that would facilitate the process of doing business in Kosovo.

The cooperation and communication between the EIC and the Croatian Embassy in Kosovo, is expected to expand with the aim to boost Croatian investments in Kosovo.

OUR MEMBERS EXPERIENCE WITH THE EIC

In this festive edition we are bringing back statements from our valuable members, and their experience with the European Investors Council during the pandemic year.

“We are glad to see the EIC working as a pan-European business platform supporting the resolution of investors’ grievances and aiming to improve the overall business environment through an open dialogue with Kosovo institutions. We have seen the Council becoming an important address for current and potential European investors in Kosovo. Its value added is that it creates the conditions for European investors to speak with one single voice. I can only encourage this practice to continue, and have the EIC engage even further in defending and promoting foreign investors to the benefit of the Kosovo population.”- Tomáš Szunyog, the EU Ambassador in Kosovo.

“Since the moment I became the head of the board of EIC, it hasn’t been the best period, as the pandemic has caused many problems to our members and for the organization as well, making our work harder. All activities that included physical presence had to be canceled, including the regular EIC activities. Nevertheless, the council has played a crucial role during the pandemic, in addressing requirements and needs of our members towards the government”- Visar Ramajli, the head of the board of EIC and CEO of KIVO

“The EIB welcomes all initiatives that help open up dialogue on important issues and build a multilateral collaboration that can lead to resolving issues. The EIC is significantly contributing to the development of the local economy by sharing know-how and combining international and local experiences to improve conditions for new investments and increase the competitiveness and stability of the local market. Its work to inform the public and other stakeholders about the business environment and potential obstacles faced by foreign investors is important and conducive to improving the attractiveness of the Kosovo economy.”-Konstantinos Mastrogiannopoulos – EIB country manager for Kosovo.

“What is key is that the country continues on its aspirational path to EU membership and in that context it is important that all regulations, policies and practices comply with EU standards, norms and practices and the EIC can help facilitate and guide this process. EIC is the voice of EU investors in Kosovo and the Bank’s in this country with EU partners are also fortunate to have a very active and high profile Banking Association to also address any issues together with an equally supportive Central Bank who have similar and fully aligned EU aspirations, ambitions and policies.” - Robert Wright, the CEO of Raiffeisen Bank, Kosovo.

“This crisis reminded us about broader humanistic prospects. It illustrated how interrelated the world is and how depended we are on each other in good and bad times. We work and live in an ecosystem, with inbuilt fragilities and opportunities, where every one of us has something to offer. As such, our life and success is highly dependent on actions and ethics of self and others. Surviving critical times depends upon the contribution of each of us, regardless the industry or the role we play. Challenging and transformative times remind us to find ways to trust each other and to redefine business paradigms around ethics, care and purpose.” - Eriola Bibolli, Member of the Board of EIC and General Manager at PCB.

“The mission of EIC is very important for foreign businesses. “Foreign investors need a common voice to address certain issues with respective institutions or government, which EIC provides. Furthermore, its role into bringing together foreign investors, is very important since it provides for us a safe place to discuss on our common issues, obstacles or plans.”- Robert Erzin, CEO at IPKO.

“European Investor Council has been and is so far an open door for its members to address concerns and to lobby for their legitimate business interests to the state institutions in Kosovo and to the EU Delegation Office in Kosovo. I have been very well impressed for the strong and ongoing support of Mr. Emrush Ujkani in his quality as CEO of European Investor Council for addressing and lobbying in an effective way to the decision-making persons and institutions in Kosovo and EU for the principal problems of the insurance industry in Kosovo.”- Genond Mesareja - CEO at Sigma Inter-Albanian Vienna Insurance Group Sh.A.

As a company we are happy that we are a member of EIC. During the pandemic I must say that they were very supportive and reacted promptly to our concerns. I found it very positive the efforts taken by EIC to increase cooperation among us, to find how can we help each other and encourage the values that can make a positive difference in business community.- Fioret Pruthi, the CEO of Porsche Kosova.

“EIC was very much engaged during this time and I would like to use the opportunity and thank and also compliment Emrush and the team for their work. I got the chance in several occasions during EIC activities to exchange options and ideas and also to learn from other respectable EIC members on many issues. Keep on with the good work.”- Ardian Shehu, Business Development director, at ASSECO-SEE.

“One good example of EIC was about the establishment of prompt communication between the government and the members. Informed businesses during a crisis are better positioned to make sound decisions. EIC has reacted quickly and attempted to rise to the occasion. Plus, a team of legal and financial experts and business consultants was introduced who provide immediate advice to the businesses on how to respond to the crisis while at the same time complying with restrictions taken by the government,”- Diana Ylli Golemi, Partner at Mazars Albania and Kosovo

Coca-Cola Hellenic volunteers on cleaning up Kosova

- *On the World Cleanup Day, Coca-Cola Hellenic Kosova employees donate 116 hours of voluntary cleaning*

Social and environmental responsibility is part of Coca-Cola Hellenic's policies, one of the main plastic waste producers globally. Coca-Cola Hellenic Kosova, organized a voluntary action to mark the World Cleanup Day, that unites over 20 million people in 180 countries. On this day volunteers and partners worldwide come together to rid our planet of trash – cleaning up litter and mismanaged waste from our beaches, rivers, forests, and streets. In Kosovo, 30 Coca-Cola Hellenic employees cleaned the river Janjeva, collecting 40 bags of garbage and donating 116 hours of voluntary cleaning. The action in addition to cleaning has also served as an awareness campaign for citizens living around and has ended by placing waste bins as a long-term solution for the future.

The World Cleanup Day harnesses the power of everyday people to achieve incredible things by joining together. Its beauty lies in cooperation and collaboration: building bridges between disparate communities, and including all levels of society – from citizens to business, and government.



Gjirafa-Studios catches the attention of Kosovo audience with its TV drama "Rrushe"

While the pandemic has caused deadlocks and overturns, health, social and economic crisis, in some areas it has opened doors of success. This year, we have experienced a major breakthrough in Kosovo cinematography, from festival winners to maybe a Netflix-worthy TV show.



Gjirafa-Studios brought to Kosovo audience the TV drama "Rrushe", with a magnitude not seen before in Kosovo captivated the hearts of its audience, with its unique and original story, beautiful direction, and superb actors. The show shifts from the present to the past, eventually connecting everything in one piece, which left the audience in awe with the way everything fitted together like the last piece of a giant puzzle. "So, as cool and awesome as "Rrushe" sounds, for GjirafaStudios team, it was one "helluva ride". A ride that for this team, was worth every second, every moment, every muscle burn, every nerve twitch, every retake (or mistake), of it. Because the rewards of creating art from scratch with love and dedication, are endless," says Gjirafa-Studios team. "Rrushe" was created by a small team, considering how big of a project it is, with a cast list of over 50 actors, filmed in more than 40 different shooting locations, with 20 episodes with a length of forty-five minutes, and a restless pandemic on top of that, Gjirafa-Studios team successfully brought to Kosovo audience a breathtaking drama, that grabbed the attention of the audience.

Kosovo's gov reciprocity measure with Serbia, brings tension in the North

The Kosovo-Serbia border has been blocked by ethnic Kosovo Serbs, protesting a decision by Kosovo authorities to start removing Serbian license plates from cars entering the country. The traffic chaos raised fears that it may unleash much deeper tension between the two Balkan neighbors. Tensions soared Monday (September 20, 2021) when Kosovo special police with armored vehicles were sent to the border to

impose a rule on temporarily replacing Serb license plates from cars while they drive in Kosovo. It's a minor annoyance for drivers with a big symbolic impact. Kosovo authorities say they are only copying a program by Serbian police, who have for years been taking off registration plates from Kosovo-registered cars entering Serbia. Drivers then need to pay 5 euros for a temporary license plate. Kosovo authorities said a 2016 deal with Serbia reached in European Union-mediated talks had expired and now only proper Kosovo symbols are valid. (Source: Associated Press,)



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