

# Trusti

## REGULATION ON THE WORKING PROCEDURES OF THE BOARD

This Regulation is approved  
by the Governing Board of KPST on 24.07.2024  
and entered into force the same date.

The Governing Board of the Kosovo Pension Savings Fund, in accordance with Law no. 04/L-101 supplemented and amended by Law 04/L-115, Law 04/L-168, 05/L-116 and Law 07/L016, on Kosovo Pension Funds, and based on paragraph 3 of Article 40 of KPST's Bylaws, with Decision No. 2024-23 of date 24.07.2024 approved this:

## “Regulation on the working procedures of the Board”

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## LIST OF ABBREVIATIONS

<b>Abbreviation</b>	<b>Description</b>
<b>LPF</b>	Law on Pension Funds
<b>KPST</b>	Kosovo Pension Savings Trust
<b>Board</b>	Governing Board of KPST
<b>MB</b>	Management Board composed of Directors (MD, DFI, DIR, DOP)
<b>CBK</b>	Central Bank of the Republic of Kosovo
<b>Chair</b>	Chairperson (of the Board or Committees)
<b>MD</b>	The Managing Director of KPST
<b>Directors</b>	Referring to any of the Directors of KPST units
<b>AC</b>	Audit Committee
<b>IC</b>	Investment Committee
<b>BC</b>	Budget Committee
<b>CC</b>	Complaints Committee
<b>SIP</b>	Statement of Investment Principles
<b>PRM</b>	Public Relations Manager

## I. GENERAL PROVISIONS

### **Article 1. Purpose**

- 1. 1** This Regulation defines the rules for the organization and functioning of the Board and its bodies in exercising the function of trustee for the participants and beneficiaries.
- 1. 2** Issues related to the work of the Board, which are not regulated by this document, can be regulated by another act of the Board, in accordance with Kosovo Pension Savings Trust (KPST) Bylaws as well as with the provisions of this regulation.

### **Article 2. Definitions**

- 2. 1** Terms used in one gender also apply to all genders.
- 2. 2** The terms used in this regulation have the same meaning as those used in the Law on Pension Funds (LPF) and the Bylaws of KPST.

## II. THE GOVERNING BOARD

### Article 3. The Governing Board

3. 1 The Governing Board (Board) is the highest decision-making body of KPST, with composition and selection of members as determined by LPF.
3. 2 The Board administers the KPST in accordance with the legislation in force and procedures defined in this regulation.

### Article 4. The Chairperson of the Board

- 4.1. In accordance with the LPF as well as the KPST Bylaws, the Chairperson (Chair) has the following responsibilities:
  - (a) Ensures that the rights of Board Members are respected;
  - (b) In cooperation with the Board's Secretary and after having consulted other Board Members, proposes the date and agenda for the board meetings.
  - (c) Presides over the Board meeting, , determines the presence of Board members at the meeting and the existence of quorum;
  - (d) Gives the floor to the participants and takes care of order in the meeting;
  - (e) Signs the documents/decisions as approved by the Board;
  - (f) Appoints the members and Chairs of the permanent committees of the Board;
  - (g) Can propose to the Board, the formation of new permanent or ad-hoc committees, or changes to the existing ones;
  - (h) At least three months before the end of the year, proposes to discuss the objectives for the next year.
  - (i) With written consent of Board Members, represents the Board inside and outside the country;
  - (j) Undertakes duties that may be assigned by the Board.
4. 2 The Chair of the Board should provide timely information to the Board about any activity he performs on its behalf.
4. 3 In case of resignation, or termination of the mandate of the Chair appointed by the Assembly, the new Chair is elected as set in KPST Bylaws.

### Article 5. The Board Members

5. 1 Board Members are chosen in accordance with LPF.
5. 2 Each Board Member has one vote.
5. 3 The rights and responsibilities of the Board Members are stipulated in the KPST Bylaws, and procedures foreseen in this Regulation.

### Article 6. Conflicts of interest

6. 1 No Board or Committee Member shall participate or vote in the determination of any matter in which the Board or Committee Member has a conflict of interest.
6. 2 In such cases, the Board Member/Committee must inform in advance that there is a conflict of interest or a possible conflict of interest.
6. 3 In cases of doubts or findings about the existence of a conflict of interest, the procedure provided for in Article 21 of the KPST Bylaws, as well as the provisions of the Legislation in force, shall be applied.

### Article 7. Donations/charities

The Board cannot make monetary contributions of any size for donations or charities.

## **Article 8. Working groups**

- 8. 1** The Board can form working groups for certain issues.
- 8. 2** The Board's decision determines the composition and duties of the working groups.
- 8. 3** The working groups report to the Board on their work.

## **Article 9. The Secretary**

- 9. 1** The function of the Secretary, is exercised by the Legal Officer of KPST with the most experience, as recommended to the Board by the Managing Director (MD) based on expertise and qualifications.
- 9. 2** In the capacity of a legal expert, the Secretary has the right to request the floor at the meeting of the Board.
- 9. 3** The Secretary is responsible:
  - (a)** To draft the agenda for board meetings, in cooperation with the Chair and after having consulted the Board Members.
  - (b)** To send a call for the meeting of the Board, with all the materials prepared for the meeting of the Board Members, at least 7 days before the date of the meeting;
  - (c)** To keep the minutes of the Board meeting;
  - (d)** To instruct the Board regarding the procedures as well as to provide legal advice.
  - (e)** To record the vote of each Board Member, for issues voted;
  - (f)** To update internal regulations of KPST to reflect Board decisions;
  - (g)** To draft Board Decisions, which are signed by the Chair of the Board;
  - (h)** To review the Decisions of the Committees;
  - (i)** To communicate Board's Decisions to the MD and relevant staff;
  - (j)** To serve as a liaison between the Board and the Management of KPST;
  - (k)** To draft letters for CBK on behalf of the Board;
  - (l)** Other duties assigned by the Board.

## III. BODIES OF THE GOVERNING BOARD

### Article 10. Permanent Committees

- 10. 1** The Board's permanent committees are established and have the responsibilities defined by the provisions of the KPST Bylaws.
- 10. 2** The composition and appointment of the members of permanent committees are done by the Chair of the Board.
- 10. 3** The Committee Chair is also appointed by the Board's Chair, except for the Budget Committee, which is Chaired by the Chair of the Board.

### Article 11. Ad-Hoc Committees

- 11. 1** The Board may establish Ad Hoc Committees for matters of particular importance that cannot be dealt with by any of the Permanent Committees of the Board.
- 11. 2** The establishment of an Ad-Hoc Committee seconded by another Board member can be proposed by the Chair of the Board, a Board member, or the MD.
- 11. 3** The proposal for the establishment of the Ad-Hoc committee is submitted in written form, during the Board meeting, or through electronic communication, and the same must be well-reasoned, having as a minimum in its content:
- (a) The purpose and work that the Ad-Hoc Committee must perform;
  - (b) The deadline for submitting the work;
  - (c) Payments and costs (if any).
- 11. 4** The organization and operation of the Ad Hoc Committee are established by the Board with a specific decision.
- 11. 5** The same working procedures as those of Permanent Committees apply, unless decided differently by the Board's Decision.

### Article 12. The Committee Chair

- 12. 1** The Committee Chair, in accordance with the Bylaws and this Regulation, has the following duties:
- (a) In cooperation with the coordinator of the respective Committee, proposes the agenda of the meeting;
  - (b) Calls and preside over the meeting of the Committee;
  - (c) Determine the presence of the Committee Members at the meeting and the existence of a quorum;
  - (d) Grants the floor to the participants and keeps order in the meeting;
  - (e) Puts to vote the issues from the agenda, or proposed in accordance with the Bylaws and this regulation, and announce the results of the votes;
  - (f) Signs the recommendations and decisions of the Committee;
  - (g) Signs the approved minutes of the Committee's meetings;
  - (h) Represents the Committee in Board meetings;
  - (i) Undertakes tasks that may be assigned by the Committee or the Board.
- 12. 2** The Committee Chair should provide timely information to the Committee about any activity performed on its behalf.
- 12. 3** To maintain operational efficiency, the Chairs consults on procedural issues with the coordinator of the respective Committee.

### Article 13. The Committee Coordinator

- 13. 1** The function of the Committee Coordinator is exercised by the Director of the respective Unit, or any other official employed by KPST, as recommended to the Board by the MD.
- 13. 2** The Committee Coordinator is responsible for:

- (a) Drafting the agenda and sending the call for the Committee meetings, in cooperation with the Committee Chair, having consulted the Committee Members.
- (b) Sending prepared materials, to the Committee Members, at least 3 days before the date of the meetings;
- (c) Keeping the minutes of the meetings and after approval and signature, sending them to the Secretary;
- (d) Drafting the recommendations and decisions from the meetings and sending them to the Secretary and, in case of the IC decisions send them to the Management Board or Department for Investment and Reporting for implementation;
- (e) In case of approval of the recommendations of the Committees, which affect the internal regulatory acts, aiding the Secretary in updating the relevant parts of the internal regulations of the KPST;
- (f) Other duties that may be assigned by the Committee.

## **Article 14. The Audit Committee (AC)**

**14. 1** The AC is established in accordance with the KPST's Bylaws.

**14. 2** The AC shall be composed of three Board members, and one member shall be external expert in audit or accounting fields. In case of a tie vote, the Chairman of the AC will cast the decisive vote.

**14. 3** The coordinator of the AC will be the internal auditor of KPST.

**14. 4** Independent in its function, the Committee will have the following rights and responsibilities:

- (a) Compiling the terms of reference for the position of the Head of the Internal Audit Unit (AUD) and presenting them to the Board for approval;
- (b) Compiling the recruitment criteria, conducting the selection/interviewing, and recommending the selection of the AUD to the Board;
- (c) Compiling the recruitment criteria for the external member of the AC committee;
- (d) Compiling tender requirements for external audit and submitting them to the Board for approval. The selection of the external auditor will be made in accordance with the Law on Public Procurement and after the approval of the external auditor by the CBK;
- (e) Examining the reports of the internal auditor and recommending its approval to the Board;
- (f) Examining the recommendations of the external auditor;
- (g) Reviewing CBK inspection reports;
- (h) Recommending to the Board whether to adopt the recommendations raised by the abovementioned reports as well as the relevant action plans;
- (i) For optimal time efficiency, the Committee can directly make recommendations to the Management or the AUD both for action plans and for changes to the recommendations when there is an agreement between the parties. However, when these cases occur, when presenting other recommendations, The Committee Chair must formally inform the Board about those cases;
- (j) Dealing with and recommending to the Board on all other issues related to the audit of the KPST.

**14. 5** The AC holds regular meetings, at least four (4) times a year, and the dates of the meetings should coincide with the completion of quarterly Internal Audit reports.

## **Article 15. The Investment Committee (IC)**

**15. 1** The IC is established in accordance with the KPST Bylaws.

**15. 2** The Committee shall be composed of five members, who meet the criteria of expertise required by Article 4.4 of the Law on Pensions.

**15. 3** The coordinator of the IC will be the Director of Investments and Reporting.

**15. 4** The quorum for the IC committee is four members.

**15. 5** Independent in its function, the IC will have the following rights and responsibilities:

- (a) recommends to the Board the changes in SIP and SAA;
- (b) on a quarterly basis, monitors compliance with SIP;
- (c) monitors: performance, risks, liquidity, diversification, and compliance of investments;
- (d) investment of pension assets according to SIP and SAA;
- (e) monitors investment decision taken by the MB;
- (f) reviews the Limits Report. If the investment limits are broken, the report should also include the steps to be taken to correct the situation;
- (g) examines whether investment in open-end vehicle instruments is: (i) in general accordance with the requirements of Article 9 of LFP; (ii) in general agreement with SIP.
- (h) reviews the performance of invested pension assets;
- (i) makes decision for initiation, selection, increase/decrease from investment funds, asset managers, custodians, brokers, and individual securities;
- (j) other duties and responsibilities regarding investments as foreseen in SIP.

**15. 6** The IC holds regular meetings, at least four (4) times during the year, and the dates of the Committee's meetings are set at least 10 days weeks before regular Board meetings.

**15. 7** The IC meetings, at a minimum, will address the following:

- (a) review the performance of the investments;
- (b) evaluate the performance of asset classes expected in the short and medium term;
- (c) recommend or not changes in the strategic and tactical allocation;
- (d) review the Limits Report and compliance of investments with legal restrictions and the SIP

**15. 8** Decisions of the IC are made with 4 votes in favour of the members of the IC.

## **Article 16. The Budget Committee (BC)**

**16. 1** The BC is established in accordance with the KPST Bylaws.

**16. 2** The BC shall be composed of three members. BC chair shall be the Board Chairperson.

**16. 3** The coordinator of the BC will be the Managing Director.

**16. 4** Independent in its function, the BC shall have the following rights and responsibilities:

- (a) Evaluating the justification of budgetary needs proposed by Management in the Operational Budget, and recommending the same to the Board;
- (b) Based on the final Operational Budget as well as on the estimates of the Chair of the Investment Committee for the expected return on investments and the allocation of funds - recommending to the Board the operational fee and the investment fee, to be charged on the pension funds for the next year;
- (c) Examining expenses compared to the budget for the working year, particularly those that are  $\pm 15\%$  from the target, as well as recommending to the Board the actions to be taken, including the re-allocation of the budget across budget lines;
- (d) Reviewing operational and investment surplus levels and recommends the eventual return of surpluses to pension funds or other uses for them.

**16. 5** The BC holds regular meetings, at least three (3) times a year, and as a minimum it will deal with the under/over realization of the budget before the end of Q3 and after the end of the calendar year (before the end of Q1 of the following year).

## **Article 17. The Complaints Committee (CC)**

- 17. 1** The CC is established in accordance with the KPST Bylaws.
- 17. 2** The CC shall be composed of minimum three members of the Boards.
- 17. 3** The Coordinator of the CC will be the Director of Operations.
- 17. 4** Independent in its function, the CC will have the following rights and responsibilities:
- (a)** Handling complaints and requests from contributors within 90 days, and providing recommendations addressing them to the Board;
  - (b)** Handling complaints of KPST's staff, and providing recommendations addressing them to the Board;
  - (c)** Acting as second level in the disciplinary procedure;
  - (d)** Advising on matters relating to the withdrawal of pension savings.
- 17. 5** Regular meetings will be held, at least four (4) times a year, the CC and will oversee all open complaints and requests.

## **Article 18. The Management Board**

- 18. 1** The Management Board of KPST is a decision-making and advisory body, established by the Board, to provide advice and to decide on issues related to the investment of assets in accordance with the SIP.
- 18. 2** The rights and responsibilities of the Management Board, are set out in the internal regulations of KPST, including SIP.
- 18. 3** For issues related to the meetings and decision-making process of the Management Board, the provisions of this regulation related to the work of the Board, shall apply accordingly.
- 18. 4** The Chair of the Management Board is the MD of KPST, who has the right to use the casting vote.

## IV. WORKING PROCEDURES

### Article 19. Meetings

- 19. 1 The Board conducts its work in regular meetings, which are held every 3 months.
- 19. 2 Regular meetings of the Board are held between 15-30 days before the end of each quarter.
- 19. 3 As a rule, all Board permanent Committees hold meetings at least 10 days before the regular meeting of the Board.

### Article 20. Virtual meetings

- 20. 1 The Board and its bodies may hold virtual meetings.
- 20. 2 The rules and procedures that apply for in-person meetings, also apply for virtual meetings.

### Article 21. Participants in the meetings

- 21. 1 Participants in the Board meetings are, Board Members, the MD of KPST and the Secretary.
- 21. 2 For specific issues, the Board, can invite to the meeting, the Directors, KPST officials or other experts.
- 21. 3 All the Committee Members, as well as the coordinators, participate in the meetings of the Committees. In case it is deemed necessary, officials of the KPST can be invited.

### Article 22. Agenda of the Board meetings

- 22. 1 The Chair of the Board determines the draft agenda for the next meeting of the Board, as per Article 12 of this regulation.
- 22. 2 The Secretary sends the draft agenda 3 weeks before the meeting and accepts comments and proposals up until ten (10) days before the meeting.
- 22. 3 The agenda and other materials are distributed to the Board Members at least seven (7) days before the meeting.
- 22. 4 The agenda for regular meetings of the Board must contain:
  - (a) The approval of the agenda and the minutes of the previous meeting,
  - (b) Setting the date and place for the next meeting of the Board;
  - (c) Confirmation of decisions between meetings;
  - (d) The reporting of the Permanent Committees, and the presentation of recommendations for voting.

### Article 23. Modifications of the Agenda

- 23. 1 The agenda can be modified at the beginning of the Board meeting, if the Chair, the Chair of a Board committee, two Board Members or the MD, propose the removal or addition of items in the agenda, which is then approved by the other members.
- 23. 2 The Chair opens the discussion regarding the modification proposals, which can last up to five (5) minutes for each discussant present in the meeting.
- 23. 3 Each discussion ends with a vote on the modification proposal, called by the Chair.

### Article 24. The commencement of the Board meetings

- 24. 1 The Board's Chair ensures the presence of sufficient members to establish the quorum at the beginning of the Board meeting, as per KPST Bylaws.
- 24. 2 The Board has a quorum when at least five (5) Board Members with the right to vote are present.
- 24. 3 The presence of members is verified by physical counting and recorded by the Board's Secretary.
- 24. 4 During virtual meetings, participants logged into the designated platform are recorded for attendance.

**24. 5** The Board meetings start with the approval of the agenda followed by the previous meeting minutes. When there are no objections to the text, it is considered approved and, if a vote is requested, the vote is by show of hands.

**24. 6** In case there are remarks, the floor is given only to the member who has remarks in the minutes.

## **Article 25. Procedural matters**

**25. 1** At a Board meeting, seconded by another member a Committee Chair, working group Chair or representative, or Board Member has the right to present procedural submissions, to:

- (a)** Carry a case for discussion in the Committee of the Board;
- (b)** Postpone the review of a proposal before its approval;
- (c)** Determine if the regulation has been violated;
- (d)** Determine if the Board Member's rights have been violated.

**25. 2** To assess the violation of a Regulation by any Board Member, an Ad Hoc Committee will be established, consisting of three Board Members, without the vote of the Member who, allegedly, has committed the violation.

**25. 3** In case a violation continues, the Board members notify the Budget, Labor and Transfer Committee of the Parliament of Kosovo.

## **Article 26. Deciding on Proposals**

**26. 1** The Board discusses and decides on the proposals that are part of the agenda.

**26. 2** Proposals can be presented by the Chair, the Board Members or the MD.

**26. 3** To proceed to discussion and decision, a proposal submitted to the Board must receive the support of another Board Member. A member's support for a proposal does not imply agreement with it.

**26. 4** The proposal must always contain:

- (a)** The subject; and
- (b)** The reasoning.

**26. 5** After the discussions, the Chair calls the Board to vote on whether to:

- (a)** Withdraw the discussed issue;
- (b)** Modify the proposal; or
- (c)** Vote on the proposal.

**26. 6** When the Board decides to vote on the presented proposal, all Board Members are obliged to declare their vote.

**26. 7** Any counterproposal is subject to the same processes as described in this article's preceding paragraphs.

## **Article 27. Discussion time and voting at meetings**

**27. 1** All meeting participants should aim to be concise when discussing issues. The Board can decide to set a time limit for the discussion time for each agenda item, in total or divided in minutes for each participant in a regular meeting.

**27. 2** If a longer discussion is required for a particular item on the agenda, the Board may decide to hold a separate meeting for the same.

**27. 3** A proposal is considered approved if at least 4 votes in favour are accepted, while there is a quorum.

**27. 4** Voting at meetings is done openly by show of hands.

**27. 5** Every vote is recorded. Each member's vote "*for*", "*against*" or "*abstention*" is recorded by name and surname.

**27. 6** Each Board member has the right to explain his vote during the voting at the meeting, which is evidenced in the minutes of the meeting.

**27. 7** The right to vote is personal and individual, and it cannot be delegated to others or invalidated once cast.

**27. 8** A member's vote, on the same issue, in the committee meeting, does not count as a vote in the Board meeting.

## **Article 28. Voting via email**

**28. 1** The Board can take decisions by email.

**28. 2** A proposal for voting, is sent to all Board Members by the respective Chairs (or their Coordinators/ Secretary) or the MD. The letter sent for voting by e-mail must contain:

- (a)** Title: Call to vote/Subject of the vote
- (b)** Brief justification of the proposal and/or the attached document
- (c)** Voting alternatives: "for", "against" and "abstention".

**28. 3** Proposals are sent via email with the option to request confirmation of delivery. The deadline for voting on an issue is defined in the proposal; that deadline cannot be shorter than 24 hours or longer than 7 days.

**28. 4** In case the Board member does not send his vote within this period, his vote is recorded as "abstention".

**28. 5** This article applies mutatis mutandis to voting in meetings of the Management Board, Committees or Working Groups.

## **Article 29. Board Decisions**

**29. 1** After voting on an issue in the Board and issuing the Decision, the Secretary compiles the Decision of the Board and presents it to the Chair to be signed.

**29. 2** The decisions of the Board contain: the date of i the Decision, the subject, the reference number, the exact legal and statutory basis for issuing the Decision, as well as the enacting clause.

**29. 3** Each Decision must determine the persons responsible for its implementation, as well as the date of entry into force.

**29. 4** The provisions of this article are applied accordingly to other Board decision-making bodies.

## V. MEETING DOCUMENTS

### Article 30. Languages used

- 30. 1** Meetings are held in Albanian or English, and translation is provided as needed.
- 30. 2** The Board Members, whose language is not one of the official languages of the Republic of Kosovo, and who do not know the working language, have the right to be provided with a translation, as needed.

### Article 31. Recording of the meetings

- 31. 1** Meetings of the Board and Committees are audio recorded, except for virtual meetings that can also be video recorded.
- 31. 2** The Secretary, and the respective Coordinators of the Committees, take care of the recordings of the meeting. They keep these recordings, at least until the minutes are approved at the next meeting.
- 31. 3** The Board Members or Committees may request access to the recording, to corroborate the minutes of the meetings. Such a request is sent to the Secretary/Coordinator, notifying the Chair, and the audio/video is heard at the next meeting in the presence of all other Members.
- 31. 4** All recordings are confidential and can only be used for internal purposes.

### Article 32. Minutes of the meetings

- 32. 1** The Secretary and the respective Coordinators of the Committees are responsible for taking the minutes of the meetings.
- 32. 2** The following are recorded in the minutes:
- (a) The start and end times of the meetings;
  - (b) Names of the participants;
  - (c) Agenda items;
  - (d) Summary discussions for each point; and
  - (e) The list of decisions issued by the Board, recording the votes for each member.
- 32. 3** The Board/Committee Members approve the format of the minutes.
- 32. 4** The minutes of the meetings are archived by the Secretary/ Coordinators after they are approved and signed.

### Article 33. Keeping CBK informed

- 33. 1** The CBK must be kept timely informed of all major decisions related to the KPST, especially those related to pension funds.
- 33. 2** The official letter to be sent to CBK, will be drawn up by the Secretary, approved by the Board and then signed by the Chair, or, the MD in his absence.
- 33. 3** The notification to the CBK is sent no later than 30 days after the decisions are taken.
- 33. 4** Any notification sent for any major decision must also include the rationale for making such a decision.
- 33. 5** Major decisions include, but are not limited to:
- (a) Hiring/dismissal of asset managers or custodians;
  - (b) Changes to the Statement of Investment Principles;
  - (c) Change of the MD.

## VI. COMMUNICATION

### Article 34. Internal flow of information

- 34. 1** By respecting the internal hierarchy of the KPST, during vertical and horizontal internal communication, the Board ensures good administration through accountability.
- 34. 2** The Board can communicate directly with the MD and Directors.
- 34. 3** When communicating directly with the Directors, the Board makes sure that the MD is made aware of this communication.
- 34. 4** For issues that require immediate attention, the Board directs their requests to the employees who are subordinate to the Directors and the MD through the Secretary or the MD.
- 34. 5** Immediately after receiving the request from the Board, the Secretary or the MD forwards the requests to the Director of the relevant unit, who then assigns the tasks the subordinate employees.
- 34. 6** No Board Member can approach or require actions from the staff on issues that are not previously discussed and decided by the Board.

### Article 35. Communication with the public

- 35. 1** Communication with the public means communication with contributors and the media, whether written, audio, or visual, and social media channels.
- 35. 2** Communication with the public is done in accordance with the internal regulations
- 35. 3** For the Board's decision-making, communication with the media is coordinated by the Chair and/or the Board Members.
- 35. 4** For the activity of the KPST, communication with the public is made by the MD or Public Relations Manager (PRM) and in their absence, by authorization, other members of the staff, according to the relevance and order of the hierarchical level defined in the organizational structure of the KPST.

### Article 36. Coordination for public presentation and communication

- 36. 1** The Board Members are required to work in unison with the Management whenever they do interviews, press conferences, or public remarks to maintain the KPST's united position and avoid disclosing sensitive information or unresolved concerns. Any alternative line of action should be avoided since it might result in misconceptions or inaccurate information.
- 36. 2** For public statements on the activity of the KPST, the Board notifies the Secretary, who notifies the MD/ PR
- 36. 3** PRM assesses if an announcement is necessary, and advice the Board through the MD or Secretary, for the best way to address the public, taking into consideration the right time, which may lead to misunderstandings in the public, due to the initial and detailed stage of the news, while at the same time avoiding crises, contradictions and inaccuracies in public communications.
- 36. 4** Any announcement or news is prepared by the PRM, in prior consultation with the relevant units of the field.
- 36. 5** In all public presentations, Board Members must refer to statistics, information, data only in their final form and only after the same is published on the official website of the KPST.
- 36. 6** Neither the Board members nor the KPST staff are permitted to speak to the media prior to the release of information on the organization's official website or the Board's decision on a particular matter.

### Article 37. Social Media

- 37. 1** Social media or new online communication tools, such as blogs, Facebook, YouTube, Google+, LinkedIn, X (Twitter), etc., are platforms that offer everyone the opportunity to exchange and express opinions.

- 37. 2** As far as it does not conflict with the freedom of expression on social networks, a clear separation must be made between private issues and KPST issues. Any Board Member, Management, or staff members of the KPST, bears responsibility and is obliged to respect the legislation in force and the Code of Ethics of the KPST.
- 37. 3** Copyright and data protection also apply to social media. Official information, which has been published by the public relations unit, can also be distributed personally on the Internet, always citing the KPST.
- 37. 4** KPST cannot be quoted in posts that present subjective opinions/votes, or on issues that are still in the review phase and for which there is no decision or any official publication from KPST.
- 37. 5** KPST, other institutions or individuals should not be criticized in public by the Board, Management, or staff.
- 37. 6** Internal problems should be discussed and clarified only within the KPST.

## **Article 38. Reporting to the Assembly**

- 38. 1** The Board Members, for the work of the KPST, in accordance with the LPF, are obliged to report to the Assembly of the Republic of Kosovo.
- 38. 2** At the time when they are invited to report to the Assembly, the Board must be present in its full formation.
- 38. 3** In case of the absence of any of the Board Members, the Secretary first communicates with the Assembly, or the Committee of the Assembly, to make sure that this does not constitute a problem.

## VII. OTHER PROVISIONS

### Article 39. Official trips abroad

- 39. 1** The Board Members, Committees or Working Groups have the right to be compensated for the expenses incurred for official trips abroad.
- 39. 2** Official trips mean travels which have a destination or purpose that serves the performance of official duties in the interest of the KPST.
- 39. 3** For Board Members, whose residence is not in the Republic of Kosovo, official travel is also considered coming to Kosovo, for participation in meetings of the Board/Committees/Working Groups, or when reporting to the Assembly.
- 39. 4** Board Members can make official trips, in the capacity of participants as:
- (a)** Members of delegations;
  - (b)** Activities for official representation of interest to the KPST (such as conferences, fairs, seminars, and the like);
  - (c)** Various international activities of interest to the KPST;
  - (d)** Board meetings.
- 39. 5** In case of travel from point (d) of the paragraph 39. 4, in addition to the Board Members, the expenses are also covered for other participants necessary for the meeting, as described in Article 21 of this regulation.

### Article 40. Approval procedure for events / travel

- 40. 1** The KPST Board member who wishes to participate in any event, shall submit a request with at least the following information attached/corrected:
- Event dates and location;
  - The person / institution that invited the official (if applicable);
  - Benefits for KPST from participation;
  - Expected costs (hotel, transport, days of work, incidentals, etc.).
- 40. 2** The Board member will submit the above information to the Board for notification and approval.
- 40. 3** Board members cannot be approved for requests for participation in professional training or other advancements.

### Article 41. Justification documents

- 41. 1** Board members must complete the Travel Form only when they receive travel advances.
- 41. 2** In all other cases, it is the responsibility of the KPST administration to complete the expense reimbursement forms, based on the receipts and evidence received by the Board member.
- 41. 3** The procedure and deadlines for submission of the form are the same as for all KPST employees, as provided in the OPP.

## VIII. FINAL PROVISIONS

### **Article 42. Approval and change**

- 42. 1** With the entry into force of this Regulation, the provisions of the OPP that regulate the work of the Board are repealed.
- 42. 2** Changes to this regulation can only be made by the Board, with the proposal of at least (2) two Board Members.
- 42. 3** The proposal is first reviewed by the Complaints Committee, which, at the next meeting of the Board, gives a written recommendation on whether to take the decision to change.
- 42. 4** Any addition or change to the Regulation is included in the basic document, and it is the duty of the Secretary to maintain this document.

### **Article 43. Audit**

This regulation and compliance with its procedures is subject to Internal Audit.

### **Article 44. Entry into force**

This regulation enters into force on the day of its approval by the Board of the KPST.