

Pursuant to Article 4 of the Agreement establishing the Western Balkans Chamber Investment Forum (the WB CIF), signed by the Presidents of the Chambers of Commerce of the Western Balkans in Vienna on 27th August 2015, and Article 7 of the Statute of the WB CIF, the Managing Board of the WB CIF at the meeting held in Budva on 21st October 2015 adopts

**THE RULES OF PROCEDURE
OF THE MANAGING BOARD OF
THE WB CIF**

I GENERAL PROVISION

Article 1

This Rules of Procedure shall regulate the manner of work, rights and duties of the members and other issues relevant for the work of the Managing Board of the WB CIF (hereinafter referred to as the Managing Board).

II MEETINGS OF THE MANAGING BOARD

Article 2

The Managing Board shall work and consider issues falling under its competences at the meetings.

The meetings shall be held at least once a year.

A member of the Managing Board shall participate in the meetings of the Managing Board.

Article 3

The Chairperson of the Managing Board of the WB CIF shall be the President of the Chamber which chairs the Forum.

The Chairperson shall convene the Managing Board on the basis of prior consultations with other members.

The chairperson's term of office shall last one year.

The Managing Board shall be convened at the request of at least half of the Managing Board members.

Article 4

The invitation along with the proposed agenda for the meeting of the Managing Board shall be submitted to the members of Managing Board not later than 30 days before the date of the meeting.

Along with the invitation for the meeting, the members of the Managing Board shall receive the relevant material on issues proposed for the meeting agenda.

Exceptionally, the additional material for the meeting may be distributed just before the meeting, or the issue on the agenda may be explained verbally.

Meeting of the Board may be held by means of electronic communication.

Article 5

The members of Managing Board shall be entitled to launch an initiative for discussion of certain issues and suggest including a specific issue into the agenda of the meeting, along with the explanation of such suggestion.

Article 6

The Managing Board shall make valid decisions if more than half of its members attend the meeting.

The agenda of the meeting shall be adopted by the Managing Board.

Persons, who are not members of the Board, may attend the meetings of the Managing Board at the invitation without voting rights.

Article 7

Following the adoption of the agenda, the Managing Board shall move on to considering particular issues according to the agenda.

Following the consideration of individual issues, the Chairperson of the Board shall put the relevant acts, conclusions and decisions to voting, on the basis of submitted proposals in the material and during the discussion.

Article 8

As a rule, duration of discussion shall not be time-limited and participants may repeatedly address the meeting for a particular issue. The chairperson shall ensure that no one interrupts the participant in the discussion or prevents its statement.

When it is estimated that a discussion on a particular issue will last longer, the Chairperson may suggest to the Managing Board that the time of the participant's discussion on that issue should be limited.

Article 9

During the meeting, the Managing Board members and other participants in the meeting may ask for an explanation regarding the discussed issues from the person who submitted the proposal or the Chairperson of the Managing Board.

Before moving on to the agenda, the members of the Managing Board may pose questions and ask for the answers falling under the Managing Board competences, especially in relation to the enforcement of its decisions.

Questions related to the activities of the Managing Board and the enforcement of decisions and other acts may be posed before the meeting, through referring them to the Chairperson of the Managing Board, who will inform the Managing Board about the submitted questions and prepared answers.

Answers to these questions can be given during the meeting, either verbally or in writing, and may be submitted in writing before the meeting as well.

Article 10

The Minutes of the meeting of the Managing Board shall be taken.

The Minutes shall include: a number of meeting, the date and time of the meeting, the names of the Managing Board members present, the names of other persons invited to participate in the meeting, the agenda of the meeting, the names of the participants in the discussion and appropriate decisions and other acts adopted on individual issues.

Article 11

The wording of decisions, conclusions and other acts, their publishing and implementation shall be ensured by the Chairperson of the Management Board and the national coordinator of the chairing Chamber.

The preparation and keeping of the minutes or decisions, conclusions and other acts passed at the meeting of the Managing Board shall be ensured by a National Coordinator of the chairing Chamber.

Article 12

The Managing Board shall adopt the decisions by consensus of members present.

The decision referred to the paragraph 1 of this Article shall be verified through the minutes at the next meeting of the Managing Board.

III FINAL PROVISIONS

Article 13

This Rules of Procedure shall enter into force on the day of adoption.