MILLENNIUM CHALLENGE ACCOUNT – KOSOVO
MINUTES OF THE 13TH BOARD OF DIRECTORS MEETING

Wednesday, June 24, 2026, from 14:30 AM
via Teleconference / Microsoft Teams

The Board of Directors ("***Board***") of Millennium Challenge Account-Kosovo ("***MCA-Kosovo***") held the 13th regular meeting at the above-mentioned date and time for which notice was duly given on June 17, 2026 in accordance with (i) the Statute of MCA-Kosovo ("***Statute***"); (ii) that certain Millennium Challenge Compact, by and between the United States of America, acting through the Millennium Challenge Corporation ("***MCC***"), and the Government of Kosovo (the "***Government***"), dated July 15, 2022 (the "***Compact***"); and (iii) that certain Program Implementation Agreement, by and between MCC and the Government (the "***PIA***"), dated July 15, 2022.

I. PARTICIPANTS

BOARD MEMBERS:

1. Arton Ahmeti, Chair of the Board/Secretary General of the Ministry of Finance – online;
2. Flora Macula, alternate Government Board Member/Chief of Staff of Prime Minister – online;
3. Leonita Shabani, Government Board Member/Secretary General of the Ministry of Economy – online;
4. Bajram Kafexholli, alternate Government Board Member/Secretary General of the Ministry of Environment and Spatial Planning – online;
5. Mimoza Krasniqi, Non-Government Board Member/Chief Executive Officer of Education Code, Civil Society Representative – online;
6. Lulzim Syla, Non-Government Board Member/Managing Partner at Elen Company, representing MIRECK - online.

NON-VOTING OBSERVERS:

1. Florina Sefaj, Chief Executive Officer, MCA-Kosovo - online.

OTHERS PRESENT:

1. Manal Farah, Deputy MCC Resident Country Director for Kosovo – online;
2. Arta Krasniqi, General Counsel/Board Secretary, MCA-Kosovo – online;
3. Burim Hashani, Deputy Executive Director for Programs, MCA-Kosovo - online;
4. Dritëro Jashari, Deputy Executive Director for Operations, MCA-Kosovo – online;
5. Elmedina Bajgora, Legal Specialist, MCA-Kosovo - online;

CHAIRPERSON OF THE BOARD: Arton Ahmeti, Secretary General of the Ministry of Finance
BOARD SECRETARY: Arta Krasniqi, General Counsel/Board Secretary, MCA-Kosovo

II. OPENING REMARKS

1. *Opening of the meeting and determination of quorum*

The meeting was called to order at 14:33 PM by Chairperson of the Board, Mr. Arton Ahmeti ("**Chair**"). The Chair welcomed all attendees and expressed appreciation for their presence, acknowledging the commitment and dedication of the Board members.

Following the opening remarks, the Chair requested that the Board Secretary, Arta Krasniqi ("**Board Secretary**"), confirm the presence of quorum. The Board Secretary, referring to the requirements stipulated under Article 3, Section 3.12. (b) (ii) of the Statute, confirmed the presence of quorum with four (4) government board members and two (2) non-government board members in attendance.

2. *Approval of the Meeting Agenda*

The Chair informed the attendees that the agenda had been made available to them by the Board Secretary prior to the meeting. The Chair then invited Board members to propose any amendments or additions to the agenda. MCA-Kosovo CEO, Florina Sefaj proposed that the agenda item entitled **"Approval of Proposed Amendments to the Form of Employment Agreement"** be withdrawn from consideration at the present meeting and deferred for presentation and consideration at a future Board meeting. No further amendments or additional agenda items were proposed by the Board members.

The agenda, as amended, was then put to a vote and unanimously approved by all Board members present. Following its approval, the Chair announced that the meeting would proceed in accordance with the approved agenda.

III. PROGRAM IMPLEMENTATION UPDATES

The Chair invited MCA-Kosovo CEO, Ms. Florina Duli Sefaj, to provide a short presentation and opening remarks for the Board on the overall developments of the Compact Program during this quarter, followed by the Deputy Executive Director for Programs, Mr. Burim Hashani, to provide further details on programmatic developments. No vote was required on this item.

1. *Opening remarks by MCA-Kosovo CEO, Florina Sefaj*

The CEO welcomed the Board members and invited Management to provide an update on key developments and implementation progress since the previous Board meeting.

2. *Presentation on the programmatic developments of the Compact Program by MCA-Kosovo Deputy Executive Director for Programs, Burim Hashani*

The Deputy Executive Director for Programs provided an update on the implementation of key Compact activities, including the Energy Storage Project (BESS), the JETA Project, and the American Catalyst Facility for Development.
Management reported progress in meeting program implementation requirements, including the advancement of key planning, financial, governance, and staffing activities. Updates were also provided on procurement, permitting, and implementation milestones related to the BESS Project, as well as ongoing

activities under the JETA Project, including the development of the Centre for Energy Skills and Innovation (CESI) and related implementation arrangements.

Management further informed the Board of continued engagement under the American Catalyst Facility for Development, including follow-up with project sponsors pursuing financing opportunities through the U.S. International Development Finance Corporation.

The Board noted the update and the progress achieved across the Compact portfolio. Management informed the Board that a detailed progress report had been circulated in advance and was available in the Board Document Repository for reference.

IV. DISCUSSION AND AGENDA ACTION ITEMS

1. *Approval of the Implementing Entity Agreement with the University of Prishtina*

The Chair introduced the agenda item concerning the approval of the Implementing Entity Agreement (IEA) with the University of Prishtina and invited Management to present the item.
Management explained that the IEA is intended to operationalize the commitments under the JETA Project, specifically the implementation of the Energy Skills for the Future (ESF) Activity. The agreement establishes the framework for cooperation between MCA-Kosovo and the University of Prishtina as the designated implementing entity for the Centre for Energy Skills and Innovation (CESI), including governance arrangements, implementation responsibilities, and accountability mechanisms. It was noted that the IEA had received MCC No Objection.

Board members sought clarification regarding the legal basis for the agreement, the budget structure, implementation arrangements, and the mechanisms for monitoring performance and accountability during project implementation. Management provided the requested clarifications and explained the oversight, review, and quality assurance processes that will be applied throughout implementation.

During the discussion, concerns were raised regarding the timing of the circulation of Board materials and whether Board members had sufficient time to review the documentation prior to the meeting. The Chair reiterated the importance of complying with the requirement to circulate Board materials at least seven days in advance of Board meetings. Management acknowledged the concern, explained to the Board that such delays were mainly related to not receiving MCC No Objecting on time, yet committed to ensuring compliance with applicable timelines going forward.

In light of the concerns raised regarding the timing of document circulation and the need for additional review, the Chair proposed that the item not be put to a vote at the present meeting and instead be considered through a written procedure or at the next Board meeting. The Board agreed, and consideration of the item was deferred.

2. *Approval of the Audit Report for the period from October 18, 2019, to December 31, 2024*

The Chair introduced the agenda item concerning the approval of the Audit Report for the period from October 18, 2019, to December 31, 2024.

Management presented the Audit Report and informed the Board that the audit had been conducted in accordance with applicable auditing standards and MCC requirements. The auditors issued an unmodified (clean) opinion, concluding that the financial statements fairly presented, in all material respects, the

revenues received, expenditures incurred, and assets acquired under the Compact. The audit identified no questioned costs, material instances of noncompliance, material weaknesses, or significant deficiencies in internal controls. It was further noted that the Audit Report had received MCC's No Objection.

Board members sought clarification regarding the scope and period covered by the audit, the rationale for consolidating multiple years into a single audit engagement, the treatment of funds included and excluded from the audit scope, the applicable auditing standards, and the related Management Letter. Management provided the requested clarifications and explained that the audit covered funds administered by MCA-Kosovo and consolidated multiple implementation periods in accordance with MCC guidance. Following discussion, Board members requested that the Management Letter be made available in the Board Document Repository for review. In order to allow sufficient time for review of the additional documentation and further consideration of the matter, the Chair proposed postponing approval of the Audit Report until the next Board meeting. The Board agreed to defer consideration of the item to its next meeting.

3. *Approval of the Salary Grid/Scale with Salary Ranges and Benefits for Members of the MCA-Kosovo Operations Unit*

The Chair proceeded to the next agenda item, namely the approval of the Salary Grid/Scale with Salary Ranges and Benefits for Members of the MCA-Kosovo Operations Unit.

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Following discussion, the Board agreed to defer consideration of the item and revisit it at a future meeting.

V. ADJOURNMENT AND NEXT MEETING

Prior to adjournment, the Board agreed that an extraordinary meeting should be scheduled within the following two weeks to consider the deferred agenda items. Board members reiterated the importance of timely circulation of meeting materials and requested that all supporting documentation be provided at least seven (7) days in advance of the meeting in accordance with established procedures.

The Chair further informed the Board that the meeting minutes would be prepared by the Board Secretary and circulated to Board members for review and approval. Upon approval, the minutes would be signed by the Chair and the Board Secretary and subsequently published on the MCA-Kosovo website.

There being no further business to discuss, the Chair adjourned the meeting at 16:05.

D.A.

Certified by:

Arta Krasniqi
General Counsel/Board Secretary
MCA-Kosovo

Acknowledged by:

Arton Ahmeti
Chairman of the MCA-Kosovo Board of Directors
MCA-Kosovo