

PUBLIC SECTOR'S BLACK HOLE

Results of the transparency index for
state-owned enterprises in Montenegro



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INTRODUCTION

Control of public companies by the general public and civil society depends on how transparent the companies are in their operations. The principle of transparency aims to encourage the public to be informed and ensure legal, efficient and responsible company management and operations. Meanwhile, the Transparency Index for public companies at the state and local level aims to assess whether these organisations actually achieve transparency in their operations. The Transparency Index relies on three pieces of legislation that regulate information flows, as follows: the Law on Free Access to Information, the Company Law and the Capital Market Law. Additionally, the Transparency Index contains other information that is significant for communication with informal actors in the state and familiarisation with the work of public companies. Transparency reporting covers 55 public companies at the central, i.e. state level, and 136 public companies at the local level.



The Transparency Index is modelled by the PETRA 2019 index that measures the transparency of public companies,¹ and the OECD Guidelines for Corporate Governance in State-Owned Enterprises.² Transparency is measured on a scale of 0-10, whereby the lowest score represents a completely non-transparent company, while the highest score represents a fully transparent company [see Appendix II for a detailed overview of Transparency Index scores for companies]. Possession and availability of information is scored with 0, 0.5 and 1, i.e. if information is not available on the company's website, the score is zero; if the information is partially available, the score is 0.5; and fully available information is awarded a score of 1. The Transparency Index includes ten indicators, which enable measuring the transparency of operations of public companies [see Appendix I for the results of the Transparency Index by indicators and Appendix III for the Transparency Index methodology], as follows:

- **DOES THE COMPANY HAVE ITS OWN WEBSITE?**

The company having its own website is a necessary condition for achieving transparency, which enables informal actors in the state, i.e. the civil sector, the media and the general public, to control the company's operations through insight into its activities. Not having a website automatically results in a negative rating for 90 percent of the Transparency Index indicators, save for the indicator related to responses to requests for free access to information.

1 PETRA 2019 – Public Enterprises Transparency Index 2019, by Transparentnost Srbija and Transparency International Czechia, see more at:

<https://www.transparentnost.org.rs/index.php/sr/projekti/183-indeks-transparentnosti-preduzeca-u-drzavnom-vlasnistvu>

2 OECD [2015], OECD Guidelines on Corporate Governance of State-Owned Enterprises, 2015 Edition, OECD Publishing, Paris, <https://doi.org/10.1787/9789264244160-en>.

Of the 55 state-owned public companies, 11³ do not have a website and cannot provide even basic information such as what kind of operations they run, what kind of services they provide, and how to get in touch with the company, while one company's website is under construction.⁴ Additionally, out of 44 companies that do have a website, five⁵ do not meet any other criteria covered by the Transparency Index, and certain companies do not even offer information that they are state-owned entities.⁶ These 16 companies violate numerous legal provisions that regulate transparency and publishing of information, provided for in the Law on Free Access to Information, the Companies Law, the Capital Market Law, and the Law on Financing of Political Entities and Election Campaigns.

On the other hand, out of 136 public companies owned by local self-government bodies, 40 do not have a website and cannot provide basic information about their operations. With public companies at the local level, there are cases of the company's website being integrated within the municipality website. Given that these are borderline cases, a compromise was required, and these companies were rated with a partial score. The mere existence of a page with descriptions of their activities and contact information was not sufficient to obtain a partial score; rather, information related to the operations of those companies had to be published, which is why only three companies⁷ fully met that criterion.

Does the company have its own website?	Yes	Partially	No
State-owned public companies	44	0	11
Public companies owned by local self-government bodies	93	3	40



3 The companies: Montepranzo - Bokaproduct JSC Tivat, Castello Montenegro JSC Pljevlja, Businessmontenegro JSC Podgorica, MontenegroTunist JSC Budva, Zeta Energy LLC Danilovgrad, Regionalni ronilački centar za podvodno deminiranje i obuku ronilaca LLC Podgorica, HTC Miločer LLC Budva, PIO LLC Ulcinj, Sportski centar "Ada" LLC Pljevlja, EPCG-Željezara Nikšić LLC Nikšić and Market JSC Podgorica.

4 Regionalni ronilački centar za podvodno deminiranje i obuku ronilaca LLC Podgorica.

5 The companies: Aerodromi Crne Gore JSC Podgorica, HTC Ulcinjska rivijera JSC Ulcinj, Rudnik uglja JSC Pljevlja, Turistički centar Durmitor LLC Žabljak and EPCG-Solar-gradnja LLC Nikšić.

6 For example, Ulcinjska rivijera: <https://ulcinjska-rivijera.com/>

7 The companies: Agencija za izgradnju i razvoj LLC Berane, Benergo LLC Berane and Komunalno i vodovod LLC Žabljak.

- **IS THE ANNUAL PROGRAMME OR WORK PLAN PUBLISHED ON THE WEBSITE?**

A company may deal with matters of general interest, or it might perform economic activities; regardless, the work of a public company requires planning by setting feasible goals and projecting financial resources required to achieve them. With such tools in place, it is easier for companies to position themselves to fulfil the roles assigned to them. However, this indicator is completely neglected by public companies at the state level. Only six such companies published a programme or a work plan for 2023, while two additional companies received a partial score, given that they used to publish work plans on a regular basis, but failed to publish one for the current year.

It is important to note that certain companies do not have the obligation to create a programme or work plan, while e.g. companies engaged in activities of public interest, such as communal services, are obliged to do so.⁸ Consequently, public companies at the local level score better results as far as the assessment of this indicator is concerned, because they are mostly established to perform activities of general interest. The number of companies that have published a programme or work plan is 28, while additional 12 companies failed to publish one for 2023, but historically published them on a regular basis, thereby receiving a partial score.

Is the annual programme or work plan published on the website?	Yes	Partially	No
State-owned public companies	44	0	11
Public companies owned by local self-government bodies	93	3	40



- **ARE REPORTS RELATED TO THE COMPANY'S OPERATIONS PUBLISHED ON THE WEBSITE?**

The data show that public companies at the state level are not up-to-date even in relation to reporting on their operations. This indicator covers publishing of the annual work report, as well as annual audit reports for companies that are required to do so, i.e. joint-stock companies and limited liability companies classified as medium and large legal entities. Only 14 public companies at the state level received a positive score, and another ten companies received a partially positive score. In the case of certain companies, publishing the reports was not possible for a

⁸ Article 26 of the Law on Communal Activities ["Official Gazette of Montenegro", no. 55/16, 74/16, 02/18 and 66/19].

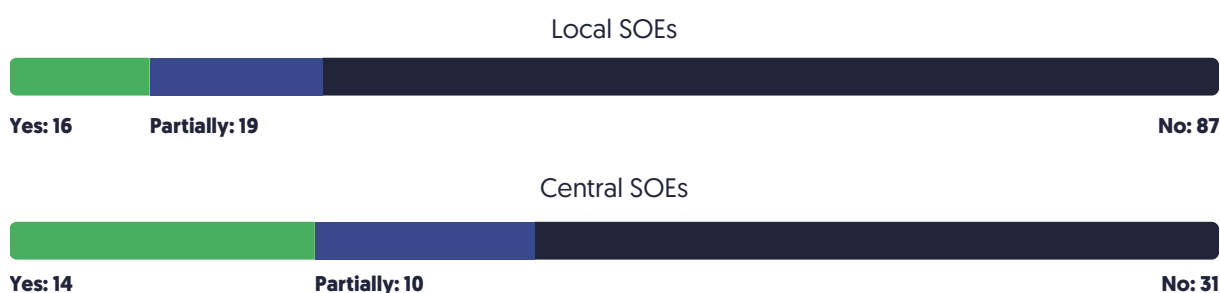


while, because the session of the shareholders' assembly was postponed, but considering that the research was carried out in July, the companies cannot have a good reason for exemption.

This indicator focuses on the publishing of these materials on the company's website, which is their legal obligation, and excludes websites that contain certain information that is included in the evaluation, such as the website of the Government of Montenegro,⁹ the Capital Market Authority,¹⁰ and the e-Prijava [e-Application] portal of the Revenue and Customs Administration.¹¹

With public companies at the local level, the situation is even worse than with those at the state level. Only 16 companies published their annual work report, and another 19 companies received a partial score because they used to publish work reports on a regular basis, but failed to publish one for last year.

Are reports related to the company's operations published on the website?	Yes	Partially	No
State-owned public companies	14	10	31
Public companies owned by local self-government bodies	16	19	101



• DOES THE COMPANY RESPOND TO REQUESTS FOR FREE ACCESS TO INFORMATION?

This indicator is shaped by the practice of responding to our (Institute Alternative's) requests for free access to information [FAI] i.e. it assesses whether the company provides information about its work reactively when proactive publishing of information fails. The data show that the majority of state-owned public companies submitted the requested information, i.e. 28 companies responded positively to the requests, while additional five companies provided partial responses.

The reasons for rejecting FAI requests or simply not providing the requested information vary, and companies can be categorised into three groups accordingly. The first group consists of companies that are impossible to contact as they do not have an official e-mail address,¹² while some do not even have a physical address that could be used to send a request for FAI

9 <https://www.gov.me/>

10 <https://www.scmn.me/me/>

11 <https://eprijava.tax.gov.me/TaxisPortal>

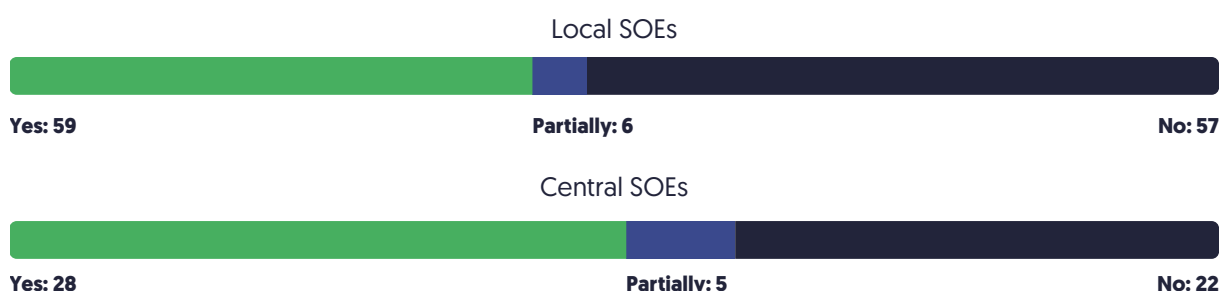
12 The companies: MontenegroTurist JSC Budva, Zeta Energy LLC Danilovgrad, PIO LLC Ulcinj, Sportski centar Ada LLC Pljevlja and Market JSC Podgorica.

by mail.¹³ The second group is represented by companies that do not respond to requests for FAI at all, and ignore the decisions of the second-level authority, addressing administrative silence, and such companies include Elektroprivreda Crne Gore [Energy Supply Company] and Aerodromi Crne Gore [Airports of Montenegro]. The third group consists of companies that try to avoid providing information by all means possible. Luka Bar [Port of Bar] replied to every request with a denial of access to information over reasons related to protection of competition, but never explained how competition would be impaired if the data were submitted. Rudnik uglja [Coal Mine] has a cycle in which it responds to a request for FAI by claiming that it is not a public company and that it is not subject to the Law on Free Access to Information; however, after the Agency for the Protection of Personal Data and Free Access to Information decides that it is, in fact, subject to the said Law, and therefore obliged to act on the request, the Coal Mine normally responds that the requested information constitutes a trade secret in line with the Rulebook on Trade Secrets of the Coal Mine.

This behaviour of the Port of Bar and the Coal Mine casts doubts on the capacity and competence of their respective teams to adequately handle information, which may pose a problem in the event of violation of competition or trade secret, because these companies even protect the employment contract with the executive director and the awarding of sponsorships and donations. This kind of behaviour hinders control of these companies, and ultimately results in avoidance of responsibility, which relieves them from the pressure to deliver the results that are expected by the public.

In the case of public companies at the local level, the data show that 59 companies responded positively to the requests for FAI, while six companies responded only partially. There is no significant difference between local companies when it comes to refusing access to information, i.e. they try to refuse access to the requested information in every possible way. For example, in both state-owned and locally managed companies, access to decisions made by the management bodies, i.e. the board of directors and the executive director, is the most difficult to obtain. If the company does not provide this type of data, they cannot score a positive rating for this indicator.

Does the company respond to requests for free access to information?	Yes	Partially	No
State-owned public companies	28	5	22
Public companies owned by local self-government bodies	59	6	71



¹³ We tried to send a request for FAI to the company Montepzanro - Bokaprodukt JSC Tivat by mail, but it was returned to the sender because the indicated recipient was not located at the registered address.



- HAS THE COMPANY PUBLISHED A LIST OF PUBLIC OFFICIALS AND LISTS OF CALCULATIONS OF THEIR WAGES AND OTHER SOURCES OF INCOME AND BENEFITS RELATED TO THEIR EXERCISE OF PUBLIC OFFICE?**

Salaries of public officials provide insight into the compensation policy in public companies. The results show that only five public companies publish the list of public officials and the compensation they receive,¹⁴ while one additional company partially publishes these data.¹⁵ The other 49 public companies at the state level mostly do not publish data, or redirect users to the portal of the Agency for Prevention of Corruption¹⁶ and reports on income and assets that officials submit to the Agency. This practice is not acceptable because the Agency publishes these data on an annual basis, meaning that the compensation of certain officials can only be seen after more than a year since they took office, and often the data are not kept up to date, e.g. it may suggest that an official is receiving significantly lower compensation than what is realistic or real. Additionally, not publishing these data on the company's website is a violation of the Law on Free Access to Information, which stipulates that the compensation of officials be published proactively.¹⁷

It is worrying that, for example, companies founded by Elektroprivreda Crne Gore JSC (EPCG JSC, Energy Supply Company), such as Crnogorski elektrodistributivni sistem LLC (CEDIS, Energy Distribution Company), believe that their management are not obliged to publish their compensation schemes,¹⁸ because they are not public officials in terms of the Law on Prevention of Corruption, although the Law on Free Access to Information stipulates that they represent a public authority and that they are obliged to publish their compensation.¹⁹

Results also show that public companies at the local level do not follow the law when it comes to publishing the compensation of public officials. Only 14 companies publish these data, and one additional company publishes it partially. For companies that partially publish data, the remuneration of the executive director is published, while the remuneration of the members of the board of directors is not published.

Has the company published a list of public officials and lists of calculations of their wages and other sources of income and benefits related to their exercise of public office?	Yes	Partially	No
State-owned public companies	5	1	49
Public companies owned by local self-government bodies	14	1	121

14 The companies: JP za nacionalne parkove Crne Gore, Željeznička infrastruktura Crne Gore JSC Podgorica, Radio-difuzni centar LLC Podgorica, IPC Tehnopolis LLC Nikšić and Fond za inovacije Crne Gore LLC Podgorica

15 Crnogorski elektroprenosni sistem JSC Podgorica publishes data only for the chair of the board of directors, and the CEO.

16 <https://portal.antikorupcija.me:9343/acamPublic/imovinaFunkcioneraSearch.htm>

17 Article 12 paragraph 1 point 9 of the Law on Free Access to Information [„Official Gazette of Montenegro“, no. 44/12 and 30/17].

18 See more at: ND Vijesti, <https://www.vijesti.me/vijesti/drustvo/664562/nepoznate-zarade-nekih-celnika-energetskih-kompanija-niko-ih-ne-pita-za-dubinu-dzepa> [accessed September 9, 2023].

19 Article 9 paragraph 1 point 1 Law on Free Access to Information [„Official Gazette of Montenegro“, no. 44/12 and 30/17].



Local SOEs



Central SOEs



- HAS THE COMPANY PUBLISHED THE LIST OF MANAGERS AND EXECUTIVES, AND THE LIST OF CALCULATIONS OF THEIR WAGES AND OTHER SOURCES OF INCOME AND BENEFITS RELATED TO THE EXERCISE OF PUBLIC OFFICE?**

Be it a line manager or a top manager, the people who manage personnel in the company carry a greater share of responsibility than other employees, and the public should know who these individuals are and what the compensation policy is for those positions. The positions that are included in the consideration are secretary and directors, heads and managers of departments in companies. This indicator was fully met by only one public company, the Piva Nature Park LLC Plužine,²⁰ which proactively publishes their list and the fees they receive.

Has the company published the list of managers and executives, and the list of calculations of their wages and other sources of income and benefits related to the exercise of public office?	Yes	Partially	No
State-owned public companies	0	0	55
Public companies owned by local self-government bodies	1	0	135

Local SOEs



Central SOEs



²⁰ Available at: <https://www.parkpiva.com/wp-content/uploads/2021/05/Spisak-lokalnih-funkcionera-1.docx> (download link).



- **IS AN ACT ON INTERNAL ORGANISATION AND SYSTEMATISATION OF THE COMPANY AVAILABLE ON ITS WEBSITE?**

Publishing the list of qualifications required for a particular position, how many employees are required, and their job descriptions are all essential steps for achieving transparency. The data show that only 12 public companies at the state level publish an act on internal organisation and systematisation. Monte put LLC Podgorica published only the Rulebook on the Internal Organisation of the Business Unit for the Management of the Bar-Boljare Highway construction project, which is why it received a partial score. Even public companies at the local level cannot boast with the frequency of publishing this information - only 19 companies published an act on internal organisation and systematisation.

Is an act on internal organisation and systematisation of the company available on its website?	Yes	Partially	No
State-owned public companies	12	1	42
Public companies owned by local self-government bodies	19	0	117

Local SOEs



Central SOEs



- **IS A LIST OF EMPLOYEES WITH THEIR TITLES AVAILABLE ON THE COMPANY'S WEBSITE?**

This indicator refers to publishing the list of employees with their titles, which is a legal obligation according to the Law on Free Access to Information.²¹ This indicator can be used to calculate the overall number of employees in companies. In order to receive a positive score, the company must publish the list of employees and their titles, while a partial score is awarded if only the list of employees is published.

The indicator being a legal requirement is not a guarantee of compliance. Results show that only 16 companies at the state level fully publish this information, while two additional companies publish it partially. At the local level, 27 companies publish the information, and three additional companies publish it partially.

²¹ Article 12 paragraph 1 point 9 of the Law on Free Access to Information [„Official Gazette of Montenegro“, no. 44/12 and 30/17].

Is a list of employees with their titles available on the company's website?	Yes	Partially	No
State-owned public companies	16	2	37
Public companies owned by local self-government bodies	27	3	106



- DOES THE COMPANY PUBLISH INFORMATION ON SPONSORSHIPS, DONATIONS AND FINANCIAL ASSISTANCE TO LEGAL AND NATURAL PERSONS?**

Providing sponsorships, donations and financial aid to legal and natural persons is imbued with discretionary powers, i.e. people in decision-making positions are free to share financial and other resources. Funds are often distributed to the most vulnerable categories of the population, and to individuals and organisations that make an immeasurable contribution to society through their activities, such as, for example, sports organisations. Given that discretionary powers pose an inherent risk of corruption, it is to be expected that records are published, thereby ensuring that funds are not spent on activities that deviate from the general interest and expectations of the public.

Ten public companies at the state level received a positive evaluation when publishing this type of data. However, six companies were given a positive rating for not sharing sponsorships, donations and financial assistance, as stated in their responses to FAI requests. At the Public Maritime Management Company - Morsko Dobro and the Radio-difuzni servis LLC [Radio Broadcasting Service], which received a positive rating, the data is published, but it is in difficult to access web locations, and it takes a long time to find, because decisions are published individually. The Public Company for National Parks - Javno preduzeće za nacionalne parkove,²² and IEC Tehnopolis LLC²³ publish this type of data in a visible place and in a single document, which can be considered best practice. Two companies that received a partial rating, EPCG JSC and CEDIS LLC, publish this information in the news section of their website, but the information is not as complete as it is for other companies, and not all sponsorships and donations are published.

²² For 2022, JP za nacionalne parkove published the information on the following link: <https://nparkovi.me/wp-content/uploads/2023/03/SPONZORSTVA.pdf>

²³ For 2022, IPC Tehnopolis published the information on the following link: <http://www.tehnopolis.me/online/wp-content/uploads/2023/03/6-Odluke-o-isplati-sredstava-za-sponzorstva-donacije-i-pomoci-u-toku-2022-godine.pdf>

In the context of public companies at the local level, 15 companies received a positive rating because their responses to the requests for FAI stated that they did not distribute sponsorships, donations and financial assistance to legal and natural persons.

Does the company publish information on sponsorships, donations and financial assistance to legal and natural persons?	Yes	Partially	No
State-owned public companies	10	2	43
Public companies owned by local self-government bodies	27	0	121

Local SOEs



Central SOEs



- ### ARE THE DECISIONS OF GOVERNING AND MANAGEMENT BODIES OF THE COMPANY AVAILABLE ON THE COMPANY'S WEBSITE?

Publishing the decisions of governing and management bodies²⁴ of public companies shows willingness to manage companies responsibly and transparently, and enables the public to control them and determine whether they are operating in the best possible way.

The results show that only three state-owned public companies publish these decisions proactively – the Public Company for National Parks - JP za nacionalne parkove, the Public Company for Coastal Zone Management - JP za upravljanje morskim dobrom, and the Public Service Broadcaster - JP RTCG. These companies have not yet transformed into one of the forms of organisation in line with the Company Law, but their work is characterised by much greater transparency compared to other public companies. Their transparency could mostly be attributed to the fact that they perform activities of general interest, and that the publication of decisions is prescribed in special laws,²⁵ on the basis of which they receive funding. The only company that received a partial rating is IEC Tehnopolis LLC, which published decisions that were included in the request for FAI. Given that they published the information reactively, they should be distinguished from the three public companies that publish decisions proactively. On the other hand, only two public companies at the local level publish decisions, Radio Television Herceg Novi LLC, and Radio Television Pljevlja LLC.

²⁴ The governing bodies are the shareholders' assembly and the board of directors, while the management body is the executive director.

²⁵ By the Law on National Parks, the Law on Coastal Zone Management and the Law on the National Public Broadcaster Radio and Television of Montenegro



Are the decisions of governing and management bodies of the company available on the company's website?	Yes	Partially	No
State-owned public companies	3	1	51
Public companies owned by local self-government bodies	2	0	134

Local SOEs



Yes: 2 Partially: 0

No: 120

Central SOEs



Yes: 3 Partially: 1

No: 51

APPENDIX I – RESULTS FOR THE TRANSPARENCY INDEX BY INDICATORS

State-owned public companies				
SN	Indicator	Yes	Partial	No
1.	Does the company have its own website?	44	0	11
2.	Is the annual programme or work plan published on the website?	6	2	47
3.	Are reports related to the company's operations published on the website?	14	10	31
4.	Does the company respond to requests for free access to information?	28	5	22
5.	Has the company published a list of public officials and lists of calculations of their wages and other sources of income and benefits related to their exercise of public office?	5	1	49
6.	Has the company published the list of managers and executives, and the list of calculations of their wages and other sources of income and benefits related to the exercise of public office?	0	0	55
7.	Is an act on internal organisation and systematisation of the company available on its website?	12	1	42
8.	Is a list of employees with their titles available on the company's website?	16	2	37
9.	Does the company publish information on sponsorships, donations and financial assistance to legal and natural persons?	10	2	43
10.	Are the decisions of governing and management bodies of the company available on the company's website?	3	1	51

Public companies owned by local self-government bodies				
SN	Indicator	Yes	Partial	No
1.	Does the company have its own website?	93	3	40
2.	Is the annual programme or work plan published on the website?	28	12	96
3.	Are reports related to the company's operations published on the website?	16	19	101
4.	Does the company respond to requests for free access to information?	59	6	71
5.	Has the company published a list of public officials and lists of calculations of their wages and other sources of income and benefits related to their exercise of public office?	14	1	121
6.	Has the company published the list of managers and executives, and the list of calculations of their wages and other sources of income and benefits related to the exercise of public office?	1	0	135
7.	Is an act on internal organisation and systematisation of the company available on its website?	19	0	117
8.	Is a list of employees with their titles available on the company's website?	27	3	106
9.	Does the company publish information on sponsorships, donations and financial assistance to legal and natural persons?	15	0	121
10.	Are the decisions of governing and management bodies of the company available on the company's website?	2	0	134



APPENDIX II – TRANSPARENCY INDEX RESULTS, BY PUBLIC COMPANY SCORES

State-owned public companies		
Type	Company name	Score
Fully non-transparent	Montepranzo - Bokaprodukt JSC Tivat; Castello Montenegro JSC Pljevlja; Montenegro turist JSC Budva; Zeta Energy LLC Danilovgrad; HTC Miločer LLC Budva; PIO LLC Ulcinj; Sportski centar Ada LLC Pljevlja; EPCG-Željezara Nikšić LLC Nikšić; Market JSC Podgorica	0
	Regionalni ronilački centar za podvodno deminiranje i obuku ronilaca LLC Podgorica	0.5
Non-transparent	Aerodromi Crne Gore JSC Podgorica; HTC Ulcinjska rivijera JSC Ulcinj; Rudnik uglja JSC Pljevlja; Businessmontenegro JSC Podgorica; Turistički centar Durmitor LLC Žabljak; EPCG-Solar-gradnja LLC Nikšić	1
	Elektroprivreda Crne Gore JSC Nikšić; Crnogorska plovidba JSC Kotor; ToMontenegro LLC Podgorica	1.5
	13. jul Plantaže JSC Podgorica, Luka Bar JSC Bar; Hotelska grupa Budvanska rivijera JSC Budva; Institut za crnu metalurgiju JSC Nikšić; Marina JSC Bar; Održavanje željezničkih vozni sredstava JSC Podgorica; Skijališta Crne Gore LLC Mojkovac; Naučno-tehnološki park Crne Gore LLC Podgorica; Zaštita prostora Crne Gore LLC Danilovgrad; Crnogorski fond za solidarnu stambenu izgradnju LLC Podgorica	2
Mainly non-transparent	Project - Consulting LLC Podgorica [PROCON]	2.5
	Monteput LLC Podgorica; Barska plovidba JSC Bar; Centar za ekotoksikološka ispitivanja LLC Podgorica; Berza električne energije LLC Podgorica	3
	Institut Dr Simo Milošević JSC Igalo; Crnogorski elektroprenosni sistem JSC Podgorica; Pošta Crne Gore JSC Podgorica; Montecargo JSC Podgorica; Investiciono-razvojni fond Crne Gore JSC Podgorica; Crnogorski elektrodistributivni sistem LLC Podgorica	3.5
	Crnogorski operator tržišta električne energije LLC Podgorica; Montenegro Bonus LLC Cetinje; Sveti Stefan hoteli JSC Budva; Univerzitetski sportsko-kulturni centar LLC Podgorica	4
Partially transparent	Regionalni vodovod Crnogorsko primorje LLC Budva	4.5
	Željeznički prevoz Crne Gore JSC Podgorica; Vodacom LLC Tivat; Fond za zaštitu životne sredine LLC Podgorica; Fond za inovacije Crne Gore LLC Podgorica	5
		5.5
	Željeznička infrastruktura Crne Gore JSC Podgorica	6
	Radio-difuzni centar LLC Podgorica	6.5
Mainly transparent	JP za nacionalne parkove Crne Gore - Podgorica	7
	LLC IEC Tehnopolis Nikšić	7.5
	JP za upravljanje morskim dobrom Crne Gore – Budva; JP Radio televizija Crne Gore - Podgorica	8
	/	8.5
	/	9
Fully transparent	/	9.5
	/	10



Public companies owned by local self-government bodies		
Type	Company name	Score
Fully non-transparent	Agencija za investicije i izgradnju Berane LLC Berane; Aquapark LLC Budva; Televizija Budva LLC Budva; Društvo za konsalting i inženjering Budva-Sv. Stefan-Petrovac LLC Budva; Budva holding LLC Budva; Javno stambeno preduzeće – Cetinje; Lokalni javni emiter Radio Danilovgrad LLC Danilovgrad; LLC za uzgoj, zaštitu, lov divljači i riba – Danilovgrad; Agencija za gazdovanje gradskom lukom Herceg Novi LLC Herceg Novi; Kol-tours nacionalni restoran Vodenica LLC Kolašin; Lokalni javni emiter Radio Televizija Kolašin LLC Kolašin; JP Šumsko gazdinstvo – Kotor; Tržni centar JSC Mojkovac; JP Autobuska stanica Nikšić; Javno preduzeće za uzgoj, zaštitu i lov divljači Dr Zoran Kesler – Nikšić; Komunalna djelatnost LLC Petnjica; Lokalni putevi LLC Pljevlja; Inventivnost LLC Podgorica; Plodovi Crne Gore JSC Podgorica; Agencija za projektovanje i razvoj LLC Rožaje; Javno stambeno komunalno preduzeće – Šavnik; Vodovod i kanalizacija Tuzi LLC Tuzi; Društvo za upravljanje sanitarnom deponijom Hije LLC Ulcinj; Agencija za izgradnju i razvoj Ulcinja LLC Ulcinj; Lokalni javni emiter Radio televizija Ulcinj LLC Ulcinj; Javno preduzeće za uzgoj i zaštitu divljači – Ulcinj; Centar za razvoj durmitorskog područja LLC Žabljak	0
	Regionalni edukativni centar za održivi razvoj i poljoprivredu za sjevernu regiju Crne Gore sa sjedištem u Andrijevici LLC Andrijevica	0.5
Non-transparent	Komunalne djelatnosti LLC Bar; Lokalni javni emiter Radio Berane LLC Berane; Mediteranski sportski centar LLC Budva; Komunalne djelatnosti LLC Gusinje; Sportski centar Igalo LLC Herceg Novi; Vodovod i kanalizacija LLC Kolašin; Komunalno LLC Kolašin; Vodovod i kanalizacija Kotor LLC Kotor; Društvo za upravljanje sanitarnom deponijom Lovanja LLC Kotor; Luka Kotor JSC Kotor; Pomorsko-turistička agencija Kotor-mar LLC Kotor; LLC Lokalni javni emiter Radio i televizija Nikšić LLC Nikšić; Tehno baza JSC Nikšić; Čistoća LLC Pljevlja; Grijanje LLC Pljevlja; Komunalne usluge LLC Pljevlja; Centar za sport i rekreaciju LLC Pljevlja; Agencija za izgradnju i razvoj LLC Podgorica; Parking servis Podgorica LLC Podgorica; Komunalno LLC Rožaje; Sportski centar LLC Rožaje; Ski centar Hajla LLC Rožaje; Lokalni javni emiter Radio televizija Rožaje LLC Rožaje; Komunalne djelatnosti LLC Šavnik; Park prirode Gradišnica i Komarnica LLC Šavnik; Komunalne djelatnosti LLC Ulcinj; Sportski centar Žabljak LLC Žabljak	1
	Park prirode Komovi LLC Andrijevica; Lokalni javni emiter Radio Tivat LLC Tivat; Vodovod i kanalizacija LLC Ulcinj; Komunalno i vodovod LLC Žabljak	1.5
	Sportsko-rekreativni centar LLC Bar; Lovstvo LLC Bar; Vodovod i kanalizacija LLC Berane; Komunalno LLC Berane; Vodovod Bistrica LLC Bijelo Polje; Parking servis Budva LLC Budva; Vodovod i kanalizacija – Cetinje LLC Cetinje; Agencija za razvoj i podršku poslovanju LLC Cetinje; Vodovod i kanalizacija LLC Danilovgrad;	2

Public companies owned by local self-government bodies		
Type	Company name	Score
Mainly non-transparent	Lokalni javni emiter Radio Andrijevica LLC Andrijevica; Agencija za izgradnju i razvoj LLC Berane; Benergo LLC Berane; Parking servis LLC Berane; Komunalno – Lim LLC Bijelo Polje; Parking servis LLC Bijelo Polje; Komunalno LLC Cetinje; Tržnice i pijace LLC Podgorica; Vodovod i kanalizacija LLC Podgorica; Čistoća LLC Podgorica	2.5
	Vodovod i kanalizacija LLC Andrijevica; Komunalno LLC Budva; Otpadne vode LLC Budva; Sportski centar Cetinje LLC Cetinje; Vodovod i kanalizacija LLC Herceg Novi; Čistoća LLC Herceg Novi; Agencija za razvoj i zaštitu Orjena LLC Herceg Novi; JP Sportski centar Nikšić; Komunalne djelatnosti LLC Plav; Pogrebne usluge LLC Podgorica; Zelenilo LLC Podgorica; Sportski objekti LLC Podgorica; Fudbalski klub Budućnost JSC Podgorica; Lokalni javni emiter Radio Televizija Podgorica LLC Podgorica; Agencija za upravljanje zaštićenim područjima Glavnog grada LLC Podgorica; Autobuska stanica LLC Tivat	3
	Vodovod i kanalizacija LLC Bar; Možura LLC Bar; Lokalni javni emiter Radio i televizija Cetinje LLC Cetinje; LLC Parking servis Nikšić LLC Nikšić; Komunalno Plužine LLC Plužine; Putevi LLC Podgorica; Pijace/tregu LLC Tuzi	3.5
	Sportski centar LLC Berane; Regionalni biznis centar LLC Berane; Mediteran reklame LLC Budva; Sportsko rekreativni centar Budva LLC Budva; Vodovod i kanalizacija LLC Nikšić; Agencija za stanovanje LLC Podgorica; Komunalne usluge LLC Podgorica; Vodovod i kanalizacija LLC Tivat; Komunalno LLC Tivat; LLC za odvođenje i prečišćavanje otpadnih voda za opštine Kotor i Tivat – Tivat	4
Partially transparent	Pogrebne usluge LLC Budva; Agencija za izgradnju i razvoj Herceg Novi LLC Herceg Novi; Javni radio difuzni servis Radio televizija Herceg Novi LLC Herceg Novi; Komunalno Kotor LLC Kotor	4.5
	Komunalno LLC Andrijevica; Lokalni javni radio-difuzni servis Radio Bijelo Polje; Akademija znanja LLC Budva; Vodovod i kanalizacija LLC Budva; Parking servis Herceg Novi LLC Herceg Novi; Lokalni javni emiter Radio - Kotor LLC Kotor	5
	Vodovod LLC Pljevlja; Komunalno LLC Tuzi	5.5
	Lokalni javni emiter Radio Bar LLC Bar; Lokalni javni emiter Radio televizija Budva LLC Budva	6
	/	6.5
Mainly transparent	Komunalne usluge – Gradac LLC Mojkovac; Park prirode Piva LLC Plužine; Lokalni javni emiter Radio televizija Pljevlja LLC Pljevlja	7
	/	7.5
	/	8
	/	8.5
	/	9
Fully transparent	/	9.5
	/	10



APPENDIX III – TRANSPARENCY INDEX METHODOLOGY

Indicator	Does the company have its own website?
Scoring method	<ul style="list-style-type: none"> • Yes: There is a website. • Partial: The website is integrated within another website and provides certain information from the transparency index, or provides information about the activities they carry out. • No: A website does not exist, it is under construction, or it cannot be accessed.
Monitoring period	Continuous
Results monitoring period	Comparing the results with values from the report for the previous year, and reporting whether there is progress in transparency related to the indicator.
Notes	Not having a website automatically results in a negative rating for 90% of the Transparency Index indicators, save for the indicator related to responses to requests for free access to information.

Indicator	Is the annual programme or work plan published on the website?
Scoring method	<ul style="list-style-type: none"> • Yes: An annual programme or work plan has been published on the website. • Partial: No annual programme or work plan has been published, but there is information that it was published on a regular basis in previous years. • No: The annual programme or work plan has not been published for two consecutive years, or it has not been published at all, even if the programme or work plan has been published on another website, rather than the public company's website.
Monitoring period	15 January – 30 January
Results monitoring period	See indicator no. 1 for clarification
Notes	/

Indicator	Are reports related to the company's operations published on the website?
Scoring method	<ul style="list-style-type: none"> • Yes: For public companies that are not obliged to audit financial statements, publishing the annual report is deemed sufficient. For other companies, the condition is to publish the annual work report or management report, in combination with the audit report compiled by an independent auditor. • Partial: No annual work report has been published, but there is information that it was published on a regular basis in previous years. The annual work report or management report has been published, but the audit report has not, and vice versa. • No: The annual work report or the management report has not been published, or has been published on a website that does not belong to the public company: https://www.gov.me/; https://www.scmn.me/me/; https://eprijava.tax.gov.me/TaxisPortal.
Monitoring period	1 July – 15 July
Results monitoring period	See indicator no. 1 for clarification
Notes	The obligation to audit applies to joint-stock companies, medium-sized and large legal entities [Article 29 of the Law on Auditing ("Official Gazette of Montenegro", No. 01/17)]. The management report is a mandatory report for joint-stock companies from Article 98 of the Capital Market Law ("Official Gazette of Montenegro", No. 01/18).

Indicator	Does the company respond to requests for free access to information?
Scoring method	<ul style="list-style-type: none"> • Yes: The company responds to requests for free access to information and delivers the requested information. • Partial: The company responds to requests for free access to information, but does not submit decisions of management and leadership bodies. • No: The company does not respond to requests or refuses access to information.
Monitoring period	Continuous
Results monitoring period	See indicator no. 1 for clarification
Notes	/



Indicator	Has the company published a list of public officials and lists of calculations of their wages and other sources of income and benefits related to their exercise of public office?
Scoring method	<ul style="list-style-type: none"> • Yes: The list of public officials and lists of salary calculations and other sources of income and benefits have been published on the website. • Partial: Information has been published, but not for all public officials in the company; rather, it is published only for a certain number of officials [e.g. it is published for the executive director, but not for the board of directors]. • No: No information has been published, or a list of public officials has been published, but fees can only be found on the website of the Agency for the Prevention of Corruption.
Monitoring period	Continuous
Results monitoring period	See indicator no. 1 for clarification
Notes	Article 12 paragraph 1 point 9 of the Law on Free Access to Information ["Official Gazette of Montenegro", no. 44/12 and 30/17] stipulates how the lists of calculations of earnings and other sources of income and benefits related to the exercise of public office should be published. By referring to the website of the Agency for the Prevention of Corruption, insight into the complete data on their earnings cannot be gained for an extended period of time.

Indicator	Has the company published the list of managers and executives, and the list of calculations of their wages and other sources of income and benefits related to the exercise of public office?
Scoring method	<ul style="list-style-type: none"> • Yes: The list of managers and executives and the list of salary calculations and other sources of income and benefits have been published on the website. • Partial: Information has been published, but not for all managers and executives in the company; rather, it is published only for a certain number of individuals. • No: No information has been published, or a list of managers and executives has been published without a list of their salary calculations and other sources of income and benefits in relation to the exercise of public office.
Monitoring period	1 July – 15 July
Results monitoring period	See indicator no. 1 for clarification
Notes	The positions that are included in the consideration are secretary and directors, heads and managers of sectors in companies.

Indicator	Is an act on internal organisation and systematisation of the company available on its website?
Scoring method	<ul style="list-style-type: none"> • Yes: An act on the internal organisation and systematisation of the company has been published. • Partially: Partial acts on the internal organisation and systematisation of the company have been published. • No: No information has been published.
Monitoring period	1 July – 15 July
Results monitoring period	See indicator no. 1 for clarification
Notes	/

Indicator	Is a list of employees with their titles available on the company's website?
Scoring method	<ul style="list-style-type: none"> • Yes: The list of employees with their titles has been published on the company's website. • Partial: The list of employees has been published on the company's website, but not their titles. • No: No information has been published.
Monitoring period	1. jul – 15. jul
Results monitoring period	See indicator no. 1 for clarification
Notes	Na osnovu ovog indikatora dobija se uvid u broj zaposlenih u preduzeću.

Indicator	Does the company publish information on sponsorships, donations and financial assistance to legal and natural persons?
Scoring method	<ul style="list-style-type: none"> • Yes: A list of sponsorships, donations and financial assistance to legal and natural persons has been published, containing the name of the recipient and the amount of funds they received. • Partial: Information has been published that can be used to identify who received the funds, but it is not possible to identify what exactly they received. • No: No information has been published.
Monitoring period	1 July – 15 July
Results monitoring period	See indicator no. 1 for clarification
Notes	/

Indicator	Are the decisions of governing and management bodies of the company available on the company's website?
Scoring method	<ul style="list-style-type: none">• Yes: Decisions are published proactively following adoption.• Partial: Decisions are published following approval of requests for free access to information, and posted on the company's website.• No: Decisions are not published or there is insufficient information to be published.
Monitoring period	Continuous
Results monitoring period	See indicator no. 1 for clarification
Notes	/

