

(National Coat-of-Arms)

KINGDOM OF CAMBODIA

Nation Religion King

Royal Government of Cambodia

No. 113 S.E

SUB-DECREE

ON

**THE ESTABLISHMENT OF "TECHO" STARTUP CENTER
AS A PUBLIC ADMINISTRATIVE INSTITUTION**

The Royal Government

Pursuant to:

- The Constitution of the Kingdom of Cambodia;
- Royal Decree No. NS/RD/0320/421, dated March 30, 2020, on the Appointment and Adjustment to the Compositions of the Royal Government of the Kingdom of Cambodia;
- Royal Decree No. NS/RD/0918/925, dated September 6, 2018, on the Appointment of the Royal Government of the Kingdom of Cambodia;
- Royal Kram No. NS/RK/0618/012, dated June 28, 2018, promulgating the Law on the Organization and Functioning of the Council of Ministers;
- Royal Kram No. NS/RK/0196/18, dated January 24, 1996, promulgating the Law on the Establishment of the Ministry of Economy and Finance;
- Royal Kram No. NS/RK/0323/001, dated March 10, 2023, promulgating the Law on the Public Financial System;
- Royal Kram No. NS/RK/0112/004, dated January 14, 2012, promulgating the Law on Public Procurement;

- Royal Kram No. NS/RK/0822/010, dated August 18, 2022, promulgating the Law on the Management of Non-tax Revenue;
- Royal Kram No. NS/RK/0297/03, dated February 24, 1997, promulgating the Law on Taxation;
- Royal Kram No. NS/RK/1120/030, dated November 14, 2020, promulgating the Law on Management, Use and Disposal of State Properties;
- Royal Kram No. NS/RK/0119/002, dated January 2, 2019, promulgating the Law on the Trust;
- Royal Kram No. 06/NS/94, dated October 30, 1994, promulgating the Law on Common Statutes of Civil Servants of the Kingdom of Cambodia;
- Royal Decree No. NS/RD/0518/590, dated May 28, 2018, on the Revision of Some Articles of Royal Decree No. NS/RD/0815/872, dated August 8, 2015, on the Legal Statutes of Public Administrative Institutions;
- Royal Decree No. NS/RD/0815/872, dated August 8, 2015, on the Legal Statutes of Public Administration Institution;
- Sub-Decree No. 43 SD.P., dated February 28, 2022, on the Organization and Functioning of the Ministry of Economy and Finance;
- Sub-Decree No. 15 SD.P., dated January 15, 2019, on the State Budget and Properties Management of a Public Administrative Institution;
- As per the request of the Minister of Economy and Finance.

Hereby decides

Chapter 1

General Provisions

Article 1.-

To establish a public administrative institution named **មជ្ឈមណ្ឌលបណ្តុះបណ្តាលផ្នែកបច្ចេកទេស “តេចា”** abbreviated as “**ម.ម.ត.**” with the Latin name “**TECHO” STARTUP CENTER**” abbreviated as “**TSC**” under the technical and financial guardianship of the Ministry of Economy and Finance.

Article 2.-

TSC is a public legal entity with an autonomous budget that is included as an appendix to the Ministry of Economy and Finance's budget.

TSC's headquarter is located in the Business Development Center along the OCIC Blvd., Chroy Changvar quarter, Chroy Changvar district, Phnom Penh.

Article 3.-

The terms used in this Sub-Decree are defined in the annex of this Sub-Decree.

Article 4.-

TSC's duties include but not limited to:

- Research and compile articles related to startup, digital business and digital economy to support **TSC's** works;
- Develop startup programs;
- Develop startup ecosystem support programs and manage the Startup Cambodia National Program;
- Collaborate with educational institutions to integrate entrepreneurial mindset and innovation in startup development;
- Develop programs to promote digital transformation of enterprises;
- Develop and operate digital platforms and infrastructures to support digital economy and business;
- Organize a Digital Adoption Program for enterprises and individuals in the digital economy and business activity cluster;
- Provide internships and co-provide skills training to promote capacity building and applied research in the search for innovations in nurturing startups;
- Provide support services as part of establishing startups, such as business registration services, certification and/or licensing, and consultation services;
- Cooperate with national and international institutions on establishing, nurturing and investing in startups;
- Perform other duties as required by the Minister of Economy and Finance.

Chapter 2
Leadership and Management

Section 1

Board of Directors of TSC

Article 5.-

TSC shall be led by a Board of Directors, which is the highest governing body, with the mission to guide the implementation and oversee **TSC**'s works within the framework of the provisions of this Sub-Decree.

Article 6.-

TSC has 7 (seven) board members as follows:

- | | |
|--|-------------------|
| 1. Representative of the Ministry of Economy and Finance | Chairman |
| 2. Representative of the Ministry of Economy and Finance | Member |
| 3. Representative of the Ministry of Industry, Science,
Technology and Innovation | Member
Member |
| 4. Representative of the Ministry of Post and
Telecommunications | Member |
| 5. Representative of the Ministry of Commerce | Member |
| 6. Director of TSC | Ex officio Member |
| 7. Staff representative of TSC | |

Board of Directors of **TSC** shall be established no later than 1 (one) month after the establishment of **TSC**.

Article 7.-

1 (one) staff representative is an ex officio member of the Board and elected from among the staff for a term of 3 (three) years. Staff representative shall become a member of the Board of Directors from the date of election without requiring any appointment. Upon completion of their term or resignation, the staff representative will automatically cease to be a board member.

The staff representative is elected through a democratic process. Those who are eligible to vote are:

- A. The permanent staff for the first term of the Board of Directors.
- B. All the staff who have the right to vote according to the decision of the Director of **TSC** for the next terms of the Board of Directors.

This representative shall be selected from among the permanent staff by an absolute majority vote in accordance with the following criteria:

- Khmer nationality, at least 25 (twenty-five) years old and at most 55 (fifty-five) years old;
- Has worked for at least 5 (five) years and care about protecting the interests of all the staffs and **TSC**;
- Have good attitudes;
- Has never been convicted of a misdemeanor or a felony involving trust and professionalism;
- Capable and experienced according to the request and conditions of **TSC**.

The procedure for electing staff members as board members for each term of **TSC** shall be established by the decision of the Director of **TSC**.

In addition to the ex officio board members, other board members shall serve a term of three (3) years, appointed and terminated by a Sub-Decree at the request of the Ministry they represent. This term may be renewed by a Sub-Decree but shall not exceed two (2) terms.

Article 8.-

Candidates for the Board of Directors shall be selected from among the civil servants or dignitaries with the following qualifications and experience:

- Khmer national;
- At least 5 (five) years of service;
- Has never been convicted of a misdemeanor or a felony involving trust and professionalism;

- Expertise in related fields including but not limited to administration, commerce, digital technology, economy and social affairs.

Article 9.-

The membership of the Board of Directors may be terminated earlier at the request of the Ministry or the representative body if the Board member loses their legitimacy as a representative of the Ministry, institution, or staff of **TSC**, passes away, resigns with a written notice, loses professional capability certified by the ministries or competent institution and were sentenced to imprisonment for any misdemeanor or felony.

Each board member shall continue to serve until a new board is appointed. The new Board of Directors shall be appointed no later than one (1) month following the conclusion of the term of the previous Board. Prior to the expiration of the Board's term, the Ministry of Economy and Finance shall submit a proposal requesting the relevant ministries and institutions to nominate their candidates for the new term of the Board of Directors. The Ministry of Economy and Finance shall be accountable for any delay in appointment of the Board. The appointment of each Board member shall specify the term they will serve.

A newly appointed Board member, serving as a replacement for a vacant position, shall serve for the remainder of the Board member's term.

The position of **TSC** Board Chairman is incompatible with that of the Director of **TSC**.

Except for the Board Chairman, the position of a Board member is compatible with serving as a member of the Royal Government, the National Assembly, or the Senate.

Civil responsibilities arising from the performance of duties as a Board member shall be the responsibility of **TSC**, unless that member has committed intentional misconducts or gross negligence.

Each Board member shall be personally liable for any criminal offenses they have committed.

Board members are required to attend meetings upon invitation, regularly report their activities within their scope of competence to their respective ministries and institutions, and comply with **TSC**'s professional ethics, rules, and regulations.

Article 10.-

Each member of the Board of Directors shall receive remuneration, benefits, and other allowances in accordance with the applicable regulations.

The provision of remuneration, benefits, and other allowances to the members of the **TSC** Board of Directors shall be determined in principle by the Minister of Economy and Finance upon the request of the Board.

The provision of the above remuneration, benefits and other allowances may be suspended by the ministries and institutions represented by the Board Member in the event that the Board Member does not comply with their duties, including but not limited to:

- Adherence to professional ethics and conscience;
- Compliance with the rules and regulations of **TSC**;
- Performing roles and responsibilities in the Board;
- Fulfillment of obligations to report their activities to the ministries and institutions represented by the member.

The Chairman of the Board of Directors may invite external dignitaries experienced in relevant fields, including but not limited to administration, economy, social affairs, education, digital technology, and representatives of development partners to attend Board meetings. These dignitaries may provide their opinions but do not have voting rights.

Article 11.-

The mission of the Board of Directors is to guide activities and oversee the operations of **TSC**. Within the framework of this mission, the Board of Directors shall:

- Review and approve the medium and long-term development plan of **TSC**;

- Review and approve the budget strategic plan, budget plan, and annual procurement plan of **TSC**;
- Review and approve the **TSC** management report, financial report, budget implementation report, performance report, annual state property management report and public procurement report;
- Define the structure and overall responsibilities of the units under **TSC**;
- Promote the operations of the committees and commissions established by this Sub-Decree as well as establish new committees and commissions as necessary;
- Establish procedures for staff recruitment, promotion or remuneration and other allowances in compliance with the provisions of the relevant laws and regulations;
- Review and approve the Director of **TSC**'s request to define the framework and the number of annual staff;
- Evaluate the quarterly, semi-annual and annual results as well as corrective measures for further implementation.

Article 12.-

No later than one (1) month after its establishment, the Chairman of the Board of Directors shall convene the first Board meeting, with the primary agenda item being the drafting of Prakas on the organization and functioning of **TSC**. This Prakas shall detail the management structure and general duties of units under **TSC**.

The Board of Directors of **TSC** shall hold quarterly, semi-annual, annual meetings and extraordinary meetings at the initiative of the Chairman or upon the request of two-thirds of the Board members or the Director of TSC, as necessary.

For the quarterly, semi-annual and annual board meetings, it is necessary to include agendas related to budget implementation, review and approval of financial statements, budget implementation reports and performance reports.

The Director of **TSC** shall attend Board meetings and assign an official to be the Secretary of the meeting. This Secretary does not have the right to vote.

The Board shall discuss the planned agenda, which shall be communicated to all Board members and other relevant parties at least 10 (ten) days in advance.

The Financial Supervisor mentioned in Article 36 of this Sub-Decree shall attend the meeting of the Board of Directors but do not have voting rights.

Board meetings may only be convened when more than 50 (fifty) percent of the Board members are in attendance. Absent board members cannot be substituted.

If a quorum cannot be established, the Chairman of the Board may convene another meeting within the next 15 (fifteen) days. The subsequent meeting shall not require a quorum and shall be limited to a discussion of the agenda items that could not be addressed during the 1st (first) meeting.

Members attending the meeting shall sign the attendance list.

A decision of the Board of Directors shall be approved by a majority of the members present. In the event of a tie, the vote of the Chairman of the Board shall prevail.

The decision of the Board of Directors shall be made in writing with the signature of the Chairman and shall be kept at the office of **TSC**.

All Board meetings shall be recorded in minutes. These minutes shall accurately reflect the discussions that took place during the meeting. The Secretary of the Board shall prepare and distribute the draft minutes to all Board members within two business days following each meeting. Board members shall have five business days from the date of receiving the draft minutes to confirm the accuracy or provide feedbacks on the draft minutes. The Chairman of the Board shall sign the final minutes within 10 (ten) business days after the meeting, following any necessary amendments or approval by all Board members.

Minutes of the Board meeting and the decision of the above Board of Directors shall be sent within 15 (fifteen) days after the date of the meeting to all Board members and to the attendee of the meeting.

Quarterly, semi-annual and annual ordinary meetings shall be held as necessary without passing the following months of the end of the quarter, semester and year.

Failure to convene quarterly, semi-annual and annual board meetings shall be the sole responsibility of the Chairman of the Board.

Section 2

Executive Body of TSC

Article 13.-

TSC shall be managed by 1 (one) director who is appointed and terminated by Royal Decree at the request of the Prime Minister. Director of **TSC** has the role as an Executive Director. The Director shall be appointed no later than 1 (one) month after this Sub-Decree enters into force.

The Director of **TSC** shall not be the member of the Royal Government, the National Assembly, the Senate, and the Chairman of the Board.

No later than 1 (one) month after the appointment, the Director of **TSC** shall prepare the management structure to be submitted to the Board for review and decision at the first board meeting.

Article 14.-

Director of **TSC** represents **TSC** in all dealings with third parties.

Director of **TSC** has the following roles and duties:

- Hold board meetings;
- Implement the Board's decisions and policies, strategies and action plans set by the Board;
- Prepare **TSC** development plan and submit it to the Board for review and approval;
- Prepare budget strategic plan and annual budget plan of **TSC** and submit it to the Board for review and approval;
- Prepare annual procurement plan of **TSC** and submit it to the Board for review and approval;

- Prepare **TSC** management report, financial report, budget implementation report, performance report, state property management report and public procurement report and submit it to the Board for review and approval;
- Prepare inventory of all state property under the possession and disposal of **TSC** and submit it to the Board for review and approval;
- Submit the inventory of all the state property approved by the Board of Directors to the Ministry of Economy and Finance for archive and monitoring as well as provide annual report on the progress of preparing the state property inventory;
- Clarify, when necessary, the duties of the subordinate units of **TSC**;
- Propose an organizational structure, including the definition of roles, framework, and the number of civil servants and staff of **TSC**, to the Board for review and approval;
- Submit a request for remuneration, benefits and other allowances for all types of staffs to the Board for review and approval;
- Manage and implement public procurement in accordance with the laws and regulations related to public procurement in force;
- Perform other administrative and managerial functions as assigned in accordance with the decision of the Board of Directors.

The Director of **TSC** has the right to request the Ministry of Economy and Finance to appoint one or more Deputy Directors as assistants, as necessary. The Deputy Directors shall possess technical knowledge in the sector they are responsible for.

Section 3

TSC Employee

Article 15.-

Permanent staff of the **TSC** is a civil servant within the framework of civil service who has been appointed to work in **TSC** in accordance with the laws and regulations in force.

TSC may be authorized to recruit contracted staff to perform the duties as deemed necessary by the institution in accordance with applicable laws and regulations.

TSC staff shall be governed by the internal regulations decided by the Board of Directors.

For civil servants within the framework of civil service, the internal regulations on staff shall comply with all provisions of the law and other relevant legal documents of civil servants within the framework of civil service.

Civil servants within the framework of civil service who perform their duties at **TSC** shall receive remuneration, benefits and other allowances from the state budget in accordance with the laws and regulations in force.

Provision of remuneration, benefits and other allowances other than the state budget to the permanent and contracted staff of the **TSC** shall be decided in principle by the Minister of Economy and Finance at the request of the Director of **TSC** after obtaining approval from the Board.

Section 4

Property of TSC

Article 16.-

TSC shall be responsible for managing the state property in accordance with the conditions set by the laws and regulations in force related to the management of the state property.

TSC's property includes:

- A. The initial resources provided by the state, as outlined in the balance sheet annexed in this Sub-Decree on establishing **TSC**. The initial resource balance sheet shall be prepared by the commission of the Ministry of Economy and Finance and approved and signed by the Minister of Economy and Finance. The balance sheet shall include the inventory of the state property together with the relevant annex tables.

- B. Personal property available after the date of **TSC** establishment in accordance with the laws and regulations in force relating to the management of the state property.

TSC shall establish a commission, referred to as the Inventory Commission, to prepare an inventory of **TSC's** property. The Director of **TSC**, serving as the Chairperson of the Commission, along with other members of the Commission, shall be responsible for finalizing and signing the prepared inventory. The inventory shall contain complete and comprehensive data of each property in accordance with the model procedures and forms of the Ministry of Economy and Finance.

TSC is obligated to prepare a comparative table showing the annual increase and decrease of state property, based on the property inventory and the initial resource balance sheet. Then, this table shall be sent to the Ministry of Economy and Finance no later than the end of the 1st (first) quarter of the following year.

TSC may purchase, sell, lease, transfer and liquidate movable and immovable property only if those assets are registered in the state property inventory. The conditions and procedures for the purchase, sale, lease, transfer and liquidation of the movable and immovable property shall be in accordance with the decision of the Board of Directors and approved by the Ministry of Economy and Finance and in accordance with the laws and regulations in force.

In the event of **TSC's** dissolution, unless otherwise specified by a Sub-Decree, its assets in the form of movable and immovable property shall revert back to the state ownership following liquidation in accordance with the procedures in force. Monetary assets shall be transferred to treasury single account.

Section 5

The Financial and Accounting Management of TSC

Article 17.-

TSC shall be accountable to the Ministry of Economy and Finance for financial and accounting management in accordance with the relevant laws and regulations in force.

Article 18.-

The Director of **TSC**, as delegated authorizing officer, has authority over **TSC**'s budget as authorized by the Minister of Economy and Finance, the principal authorizing officer. The Director's authorities include:

- Order and clear revenue;
- order, liquidate and issue payment.

As a delegated authorizing officer, the Director of **TSC** can transfer this right to a temporary authorizing officer with the approval of the principal authorizing officer.

The Ministry of Economy and Finance shall appoint a Financial Management Officer upon the request of Director of **TSC** and with the prior decision of the Board of Directors to manage the finance at **TSC**. The Financial Management Officer shall have the following qualifications:

- A bachelor's degree or higher in economics or finance;
- At least 3 (three) years of working experience in economics or finance;
- Completed public finance training and received a certificate from the Ministry of Economy and Finance.

Article 19.-

The financial operations and accounting records shall be in compliance with the relevant laws and regulations in force under the direct responsibility of the Accountant.

The Accountant shall possess the necessary qualifications and professional experience, in addition to meeting all other requirements outlined in the legal documents in force. The accountant shall be appointed through a Prakas issued by the Minister of Economy and Finance.

The Accountant shall attend the Board of Directors' meetings as a consultant.

The Accountant shall have the following responsibilities:

- Manage revenues collection;
- Manage payment;
- Reserve and manage the use of funds and valuables;

- Reserve supporting documents and accounting records;
- Participate in preparing the inventory of **TSC**'s property.

The Accountant may have expert officers assisting them in the performance of his or her duties.

Article 20.-

Resources of **TSC** include:

- The initial resources provided by the state at the beginning of the establishment in accordance with Article 16 of this Sub-Decree;
- Transfers in the form of public interventions planned in the state budget including operation subsidies and capital subsidies;
- Donations, grants and bequest received;
- Public service fees or contributions that **TSC** is legally authorized to collect in accordance with the laws and regulations in force;
- Fees from the property of the **TSC** and revenues from the sale of such property in accordance with the provisions of the laws and regulations in force.

Article 21.-

Revenues, current expenses, and capital of **TSC** shall be planned in the annual budget of **TSC** and shall be reflected in the annex of the budget of the Ministry of Economy and Finance. **TSC**'s revenues include support from the state budget, direct revenues and other revenues in accordance with Article 20 of this Sub-Decree.

The budget shall be prepared by the Director of **TSC** and submitted to the Board for review and approval, then submitted to the Ministry of Economy and Finance for review and decision in accordance with the timeline of the preparation of annual budget as stated in the Law on Public Financial System.

The budget shall maintain a balance between revenues and expenditures.

Revenues and expenses of **TSC** shall follow the same rules of classification and management as the state budget.

Expenses shall reflect all aspects of consumption from all sources of credit.

TSC shall not engage in any activities that may result in a budget deficit during the execution of the annual budget, except with the approval from the Ministry of Economy and Finance.

Article 22.-

Accounting of **TSC** includes:

- General accounting complying with the double entry system that reflects all budget transactions, cash transactions and transactions with third parties;
- Real Estate Accounting, Assets and Price Accounting;
- Analytic Accounting if necessary.

Accounting records of **TSC** shall be prepared in accordance with the general rules and the public accounting plan set by the Prakas of the Minister of Economy and Finance.

TSC shall perform general accounting, petty cash accounting and revenues petty cash accounting according to the guidelines for existing public administrative institutions in force.

Article 23.-

The budget of **TSC** is a state public fund.

TSC's budget that is derived from the state budget shall be deposited into the treasury account, unless otherwise provided by the Minister of Economy and Finance.

The Ministry of Economy and Finance may allow **TSC** to use a commercial bank account to manage cash from direct revenues and other sources.

Surplus of **TSC** shall be approved by the Board. This surplus needs to be confirmed by the Ministry of Economy and Finance.

This surplus can be allocated for financing the operating expenses in the next financial year and/or for investment in the development of **TSC** or as a subject of payment to the national budget. The management of this surplus shall be approved by the Ministry of Economy and Finance.

Section 6

Tax Regime of TSC

Article 24.-

TSC shall be subject to the common law of the tax regime in force, unless otherwise provided by law.

Section 7

Procurement Work of TSC

Article 25.-

The management, implementation and supervision of procurement work in **TSC** shall comply with the law on public procurement and relevant legal documents in force.

Chapter 3

Guardianship of TSC

Article 26.-

TSC has the Ministry of Economy and Finance as the Technical and Financial Guardian.

As the Financial Guardian, the Ministry of Economy and Finance has the General Department of Budget as the assistant responsible for coordinating the management of the **TSC**.

Article 27.-

The Technical Guardian and the Financial Guardian may assign competent officers to inspect, audit, monitor and review the various operations of **TSC** as necessary.

Article 28.-

TSC shall provide the Technical Guardian, Financial Guardian and Financial Management Officer of **TSC** with the following documents within 15 (fifteen) days after Board of Directors' review and approval:

- Minutes of the Board of Directors' meeting;
- Decision of the Board of Directors;
- **TSC** development plan;
- Budget strategic plan, and annual budget plan of **TSC**;
- Management report of **TSC**, state property management report, public procurement report, financial report, budget implementation report and performance report.

Upon receiving the above documents, the Technical guardian, Financial guardian and Financial Management Officer of **TSC** shall proceed within their respective jurisdiction in accordance with the provisions in force.

Section 1

Technical Guardian

Article 29.-

The Technical Guardian has the following responsibilities:

- Define policies and strategies for the implementation of **TSC**;
- Review and decide on the development plan of **TSC**;
- Review and decide on the draft budget strategic plan and annual budget of the **TSC**;
- Monitor and evaluate the results of the technical implementation of **TSC**;
- Introduce improvement measures related to the technical implementation of **TSC**;
- Review and decide on the organizational chart of **TSC**;
- Propose the appointment of the Director of **TSC**;
- Appoint civil servants within the framework of civil service who work in **TSC** in accordance with the provisions in force;
- Appoint a Financial Management Officer of **TSC**.

Article 30.-

In accordance with the provisions in force, the Technical Guardian shall submit, in writing, to the Financial Guardian its decisions as well as those of the Board of Directors, related to the management of financial and state property for review and decision. This submission shall include, but not limited to:

- **TSC** development plan;
- Budget strategic plan and annual budget of **TSC**;
- The management, disposal of state property and liquidation of inventory;
- Financial statements, budget implementation reports and annual performance reports;
- Decision on remuneration, benefits and other allowances;
- Other decisions that may have financial implications.

Article 31.-

The Technical Guardian has the right to cancel or suspend the implementation of the decision related to **TSC** in the event that:

- The decision of the Board of Directors or Director of **TSC** is contrary to the policy or strategy of **TSC** as well as the Ministry of Economy and Finance;
- The decision of the Board of Directors or Director of **TSC** is contrary to the laws and regulations in force;
- The decisions made by ministries, institutions, authorities that do not have legal authority or decisions made in the Board meetings that do not comply with procedures;
- The decision is related to other unresolved complaints.

The above cancellation or suspension shall be made by a Prakas of the Ministry of Economy and Finance stating the clear reason. The Ministry of Economy and Finance shall notify the Director of **TSC** of this Prakas. Director of **TSC** shall provide further information to the Board of Directors as soon as possible.

Article 32.-

If the Board of Directors or the Director of **TSC** fails to comply with provisions set forth in the law, regulations, or internal rules of **TSC**, the Ministry of Economy and Finance may, after issuing written warnings and directives, issue decisions and implement all the necessary measures.

Section 2

Financial Guardian

Article 33.-

The Financial Guardian has the following duties:

- Review and approve the **TSC** development plan;
- Review and decide on the budget strategic plan and annual budget of **TSC**;
- Review and approve the procurement plan of **TSC**;
- Review and decide on the management, the disposal of state property and the liquidation of inventory;
- Review and approve financial statements, budget implementation reports and annual performance reports;
- Review and decide on the decision on remuneration, benefits and other allowances;
- Review and decide or approve other documents at the request of the Ministry of Economy and Finance or the Director of **TSC** in accordance with the provisions in force;
- Prepare and implement the rules and procedures for revenues and expenditure, revenues and expenditure standards and other legal standards related to the **TSC's** finance.

Article 34.-

Any decision of the Director of **TSC**, the Board of Directors and the Technical Guardian involved in finance as stated in Article 33 of this Sub-Decree shall not be effective without the consent of the Financial Guardian.

In the event that the Financial Guardian object to the decision as stated in the first paragraph of this article, the Financial Guardian shall send the Technical Guardian and the Director of **TSC** its objections, stating a clear reason. Director of **TSC**, the Board of Directors and the Technical Guardian shall review and resolve the case as soon as possible in accordance with the provisions in force.

Article 35.-

The Financial Guardian may cancel or suspend the implementation of the decision related to the financial aspects of the Director of **TSC**, the Board of Directors and Technical Guardian in the event that:

- The decision of the Director of **TSC**, the Board of Directors and Technical Guardian is contrary to the laws and regulations;
- The decision is involved with other unresolved complaints.

The cancellation or suspension must be clearly justified and promptly communicated to the technical guardian and the Director of **TSC**, who shall, in turn, relay the information to the Board of Directors as soon as possible.

Article 36.-

The Ministry of Economy and Finance shall appoint 1 (one) Financial Management Officer of **TSC** to perform functions in accordance with the relevant laws and regulations in force.

Chapter 4

Review

Article 37.-

TSC shall establish an internal audit unit, which shall be appointed, modified, or dissolved by the Technical Guardian upon the request of the Board of Directors.

Article 38.-

TSC shall be inspected, audited, monitored and reviewed by the Technical Guardian, Financial Guardian and the National Audit Authority in accordance with the law in force.

If necessary, **TSC** may be required to be subject to an audit by an independent auditor accredited by the Ministry of Economy and Finance.

Chapter 5

Final Provisions

Article 39.-

Sub-Decree No. 96 S.E., dated July 6, 2020, on the Establishment of "Techo" Startup Center as a Public Administrative Institution and all provisions contrary to this Sub-Decree shall be abrogated.

Article 40

The Minister in charge of the Office of the Council of Ministers, Minister of Economy and Finance, Ministers of all Ministries, and Directors of all relevant institutions shall be responsible for the implementation of this Sub-Decree in their respective duties from the date of signature onwards.

Thursday, the 13th day of the waxing moon,

Month of Jyaishtha, Year of the Rabbit,

Pagnjaksaka, B.E. 2567

Phnom Penh, June 1, 2023

Prime Minister

(Signed and stamped)

Samdech Akka Moha Sena Padei Techo HUN SEN

Forwarded to
Samdech Akka Moha Sena Padei Techo, the
Prime Minister, for signature
Deputy Prime Minister
Minister of Economy and Finance
(Signature)

Akka Pundit Sopheacha **AUN**
PORNMONIROTH

CC:

- Ministry of Royal Palace
- General Secretariat of the Constitutional Council
- General Secretariat of the Senate
- General Secretariat of the National Assembly
- Cabinet of Samdech Akka Moha Sena Padei Techo Prime Minister
- Cabinet of Deputy Prime Ministers
- As stated in Article 40
- Royal Gazette
- Records – Archives

Annex

of Sub-Decree No. 113 S.E., on the Establishment of “Techo” Startup Center as a Public Administrative Center dated June 1, 2023

Glossary

- **Startup** refers to the institution or process of establishing and managing a business that uses innovation as the core of its business model under uncertain and risky conditions, but has the potential to grow rapidly.
- **Business Model** refers to the plan of a startup to make a profit. The business model identifies the product or service to be sold and served to the target market, the source of revenue, as well as the costs.
- **Startup Ecosystem** refers to institutions or stakeholders that work systematically and function with each other to cultivate and accelerate startup. This ecosystem brings together key actors and individuals such as entrepreneurs, businesses, mentors/consultants, universities, corporations, investors and service providers that provide business growth, business acceleration and legal advice.
- **Incubator** refers to the process or program to help start a startup at an early stage to start designing a business model based on its innovative ideas, including the provision of entrepreneurial skills and connectivity to a startup ecosystem.
- **Accelerator** refers to a process or program that promotes a new business that already has or defines a business model to some degree, matching entrepreneurs with consultants and investors to enable entrepreneurs to create product or service models over a period of time and can sample that product or service to test in the target market.
- **Digital Enabler** refers to the technology platform as the foundation or the backbone, which facilitates and serves to create and organize new ideas using technology and innovation.
- **Digital Transformation** refers to the adoption of digital technologies as a means to modernize or automate the internal operations or business of an organization to increase efficiency and productivity.