

**BOSNIA AND HERZEGOVINA
FEDERATION OF BOSNIA AND HERZEGOVINA**

JP Autoceste FBiH d.o.o. Mostar

**PROJECT IMPLEMENTATION
REPORT:**

**CONSTRUCTION OF THE
MOTORWAY ON THE CORRIDOR
Vc IN THE FEDERATION OF BiH**

as of September 30th 2025



This document has been prepared with the financial help of the Western Balkans Joint Fund, as a part of the Western Balkans Investment Framework. The views expressed in this document are the views of JP Autoceste FBiH, and therefore cannot be considered as the official opinion of contributors to the Western Balkans Joint Fund or of the EIB as co-manager of the Western Balkans Joint Fund.

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1. INTRODUCTION

JP Autoceste Federacije Bosne i Hercegovine d.o.o. Mostar (hereinafter: JP Autoceste FBiH) was founded in accordance with the Law on Roads of the Federation of Bosnia and Herzegovina, and has been operating as a public company since January 1st 2011. The activity of JP Autoceste FBiH is defined by the Law on Roads of FBiH, on the basis of which JP Autoceste of FBiH became the holder and implementer of the very complex and important project for the construction of part of the international motorway Corridor Vc, which connects Eastern and Central Europe with the Mediterranean coast. The legal framework for the Company's business activities, except of the Law on Roads, is also the Law on Motorway on Corridor Vc, Law on Companies, and Law on Public Companies in the Federation of Bosnia and Herzegovina, as well as other positive regulations in Bosnia and Herzegovina.

At the second Pan-European Conference on Transport held on Crete in 1994, the European Union defined its priorities in terms of infrastructure, and transport corridors toward the East, to be implemented by 2015. At the third Pan-European conference held in Helsinki in 1997, the number of corridors was increased to ten and some changes were made. One of these changes was the introduction of Corridor Vc (Budapest - Osijek - Sarajevo - Ploče) into the basic European transport network.

Corridor Vc is a multimodal road corridor that connects Hungary (Budapest) and Croatia (Port of Ploče), via Osijek (Croatia) and Sarajevo (Bosnia and Herzegovina), and is also the largest project transport infrastructure in Bosnia and Herzegovina with a total length of around 340 km, while a 285 km long route passes through the Federation Bosnia and Herzegovina. The construction of motorways on Corridor Vc improves the connection of Bosnia and Herzegovina with neighboring countries and improves the potential for economic development. The project is strongly supported by the Government of the Federation of Bosnia and Herzegovina, and it is expected to enable Bosnia and Herzegovina a better integration with the European economic and social structures in Europe.

A total of 137,5 km of motorway was built and opened to traffic on Corridor Vc, and it refers to the following sections:

- Svilaj - Odžak
- Zenica bypass (includes part of the sub-section Zenica Tunnel – Donja Gračanica, sub-section Klopče - Donja Gračanica and sub-section Drvuša – Klopče)
- Zenica South - Sarajevo North
- Sarajevo North - Sarajevo West
- Sarajevo West - Tarčin
- Tarčin - Ivan (including *Ivan* tunnel)
- Počitelj - Zvirovići (including *Hercegovina* bridge)
- Zvirovići – Bijača.

In this document, we provide a report on the dynamics of the implementation of projects under the jurisdiction of the JP Autoceste d.o.o Mostar as of September 30th 2025.



Map: Motorway on Corridor Vc in Bosnia and Herzegovina

2. LOAN AGREEMENTS

Pursuant to the Law on Roads of the Federation of Bosnia and Herzegovina, the funds for maintenance, protection, restoration, reconstruction and construction of motorways in the Federation of Bosnia and Herzegovina are obtained from:

- public incomes (revenues from excise taxes, toll fees, revenues from the use of road land);
- loans;
- donations (grants).

For the construction of sections of the motorway on Corridor Vc in the Federation of BiH, Bosnia and Herzegovina signed loan agreements with international financial institutions. In the period from 2008 to 2025, agreements were concluded with the European Investment Bank, the European Bank for Reconstruction and Development, the OPEC Fund and the Kuwait Fund for Arab Economic Development. Basic data on all concluded loan agreements for the construction of the motorways on Corridor Vc are given in three tables below.

EIB European Investment Bank			
Agreement number and date	Section being financed	Loan amount in EUR	Loan status
No. 24.775 dated 18 December 2008	Kakanj – Drivuša (including Tunnel 1. Mart)	75 M	Loan repayment in progress.
No. 31.174 dated 22 July 2012	Vlakovo – Tarčin and Svilaj - Odžak	166 M	Loan repayment in progress.
No. 83.975 dated 11 November 2014	Počitelj – Zvirovići	100 M	<p>The loan funds are operational and the withdrawal of the tranche is in progress. Appendix No. 2. to the Financing Agreement signed and effective from October 2023. The Presidency passed the Decision on the ratification of Amendment No. 2 in February. in 2024.</p> <p>Tranche No. 6 was withdrawn in Q3 2024. in the amount of EUR 30.95M.</p> <p>The withdrawal of the last tranche No. 7 is expected in 2025.</p>

No. 86.971 dated 26 April 2018	Ponirak – Vraca	50 M	<p>The loan funds are operational and the withdrawal of tranches is ongoing.</p> <p>In November 2024, the Council of Ministers established the proposal for Amendment No. 1 to the Financing Agreement, which extends the period of availability of the funds and enables the withdrawal of loans until the end of 2027. BiH Presidency on April 8th, 2025. adopted the Decision on acceptance and determination of signatories.</p> <p>Amendment no. 1 signed on May 8th 2025. The BiH Parliament made a decision on giving consent for the ratification of amendment no. 1 on June 12th 2025.</p> <p>On July 4th 2025 the Presidency of Bosnia and Herzegovina passed the Decision on Ratification.</p> <p>The No. 5 loan tranche in the amount of EUR 7,249 million was withdrawn on August 28, 2025.</p>
No. 87.195 dated 26 April 2018	Tunnel Kvanj – Buna	100 M	<p>The financing agreement was ratified in December 2018, and the financing subcontract was signed in November 2018.</p> <p>All conditions for withdrawing the first tranche have been met.</p> <p>In November 2024, the Council of Ministers established the proposal for Amendment No. 1 to the Financing Agreement, which extends the period of availability of the funds and enables the withdrawal of the loan until the end of July 2028.</p> <p>On February 3rd 2025, the Presidency of Bosnia and Herzegovina issued a Decision on acceptance and designation of signatories.</p> <p>Amendment no. 1 signed on February 15th 2025. and effective from May 19th 2025.</p> <p>The BiH Parliament made a decision on giving consent for the ratification of amendment no. 1 June 12th 2025. On July 4th 2025 the Presidency of Bosnia and Herzegovina passed the decision on Ratification. The No. 1 loan tranche in the amount of EUR 22.86M was withdrawn on August 28th 2025.</p>
No. 89.502 dated 27 February 2020	Tarčin – Ivan (LOT 1) and Poprikuše - Nemila	140 M	Loan funds withdrawn in full amount.

No. 91.682 dated 28 December 2020	Medakovo – Ozimice and Ozimice - Poprikuše	340 M	<p>The financing agreement was ratified in June 2021. Loan subcontract signed in October 2022. The first tranche of the loan was withdrawn in December 2023 in the amount of EUR 63M. The second loan tranche was withdrawn in July 2024 in the amount of EUR 70.2M. The No. 3 loan tranche in the amount of EUR 105.15 million was withdrawn on August 28, 2025. (Missing funds in the amount of EUR 100M will be co-financed by OFID). In November 2024, the EIB submitted a draft of the Amendment to the Financing Agreement, which updates the total value of the project. JP Autoceste submitted comments on the draft Amendment. The Council of Ministers approved the proposed amendment No. 1 on July 8th, 2025.</p>
Total amount EIB portfolio on Corridor Vc:		EUR 971M	

Table no. 1 – Loan Agreements with the EIB

EBRD European Bank for Reconstruction and Development			
Agreement number and date	Section being financed	Loan amount in EUR	Loan status
No. 38716 dated 28 October 2008	Kakanj – Drivuša Vlakovo – Tarčin Počitelj – Southern border Odžak – Northern border	205 M	Loan repayment in progress.
No. 47372 dated 22 December 2015	Tunnel Zenica – Donja Gračanica and Buna – Počitelj	80 M	Loan funds were drawn in the amount of approx. EUR 71M. The rest of the project costs will be paid from grant funds. Loan repayment in progress.
No. 48999 dated 22 December 2016	Donja Gračanica - Klopče and Svilaj - Odžak	76 M	Loan funds were fully drawn on December 31 st 2020. Loan repayment in progress.

No. 49058 dated 12 September 2018	Poprikuše - Nemila Tunnel Ivan (LOT 2) Mostar South - Tunnel Kvanj	70 M 50 M 60 M	<p>Loan funds have been operational since November 26th 2020. Tranche A funds have been withdrawn in full amount. Since May 2021, Tranche B funds are also available for the construction of the Mostar Jug - Tunnel Kvanj subsection (EUR 60M).</p> <p>In December 2024, the Council of Ministers determined the proposal of the Amended and Supplemented Agreement for additional debt in the amount of EUR 95M for the completion of the construction of the Poprikusa - Nemila section.</p> <p>The Government of the FBiH adopted the Conclusion on additional financing of the missing funds for the construction of the section Mostar South - Tunnel Kvanj on November 12th 2024.</p> <p>Loan repayment in progress.</p>
No. 50603 dated 09 May 2019	Putnikovo Brdo - Medakovo	60 M	<p>JP Autoceste received notification on the Loan Agreement coming into effect in April 2021. The loan has been withdrawn in full amount.</p> <p>Loan repayment in progress.</p>
No. 51593 dated 13 December 2023.	Mostar North – Mostar South (EIB / commercial banks)	260 M	<p>Loan agreement signed on December 13th 2023 in the amount of EUR 110 M, potentially EUR 220M. The Presidency of Bosnia and Herzegovina issued a Decision on the Ratification of the Grant Agreement on February 21st 2024. The FBiH Parliament adopted a Decision on the acceptance of the debt on September 5th 2024. The Subsidiary Agreement and the Subloan Agreement were signed in December 2024.</p> <p>JPAC received notification of the effectiveness of loan funds in September 2025.</p> <p>The tender for the procurement with the commercial banks was again announced on June 29th 2022. Procurement Agreement with commercial banks awarded and signed in December 2022 in the amount of EUR 150M. The BiH State Aid Council issued a decision confirming that issuing a guarantee does not constitute state aid. Decision on the approval of the FBiH guarantee is adopted by the FBiH Parliament in January 2025.</p> <p>The first tranche of the syndicated loan for financing project documentation in the amount of EUR 20M was withdrawn. EUR.</p>
Total amount EBRD portfolio on Corridor Vc:			EUR 861M

Table no. 2 – Loan Agreements with the EBRD

OFID OPEC Fund for International Development			
Agreement number and date	Section being financed	Loan amount in EUR	Loan status
No. 1588P dated September 3 rd 2014	Klopče - Donja Gračanica	USD 48 M (EUR 43 M)	A larger portion of the loan funds was withdrawn. Loan repayment in progress.
No. 1589PB dated September 3 rd 2014	Klopče - Donja Gračanica	EUR 24 M	Loan funds withdrawn in full amount. Loan repayment in progress.
No. 12665 P dated August 30 th 2018	Vranduk - Ponirak	USD 27.150.000 (EUR 23.193.838)	Loan funds were fully withdrawn in July 2022. Loan repayment in progress.
No. 12663 PB dated August 30 th 2018	Vranduk - Ponirak	EUR 24.300.000	Loan funds withdrawn in full amount. Loan repayment in progress.
No. 15218P dated November 23rd 2023.	Vranduk - Ponirak	EUR 25.000.000	<p>The loan agreement was signed in November 2023. The Parliament of the FBiH passed the Decision on accepting the additional charge on June 12th 2024. year. Loan subcontract signed on August 21st 2024.</p> <p>The Parliament of Bosnia and Herzegovina passed the Decision on accepting additional responsibility on 29th October 2024. The Presidency of Bosnia and Herzegovina passed the Decision on ratification on February 3rd 2025.</p> <p>On June 3rd 2025 the Bank submitted a letter on the cancellation of the Additional Loan Agreement.</p>

KFAED Kuwait Fund for Arab Economic Development			
Agreement number and date	Section being financed	Loan amount in EUR	Loan status
No. 794 dated 21 July 2014	Drivuša – Klopče	KWD 10.5 M (EUR 31 M)	Loan funds fully withdrawn. Loan repayment in progress.
No. 1012 dated 19 February 2019	Nemila - Vranduk	KWD 11.6 M (cca. EUR 36 M)	Loan funds fully withdrawn. The insurance procedure for an additional EUR 21M with the Kuwait Fund is ongoing for the completion of the construction of the Nemila - Vranduk section.
Total amount portfolio of the other creditors on Corridor Vc:			EUR 206.4M

Table no. 3 – Loan agreements with other creditors

In order to move forward with the construction of sections on Corridor Vc, JP Autoceste also launched new bank debt initiatives. Status of initiatives is shown in Table no 4.

Number	Motorway section of Corridor Vc	Total amount of the initiated actions
1.	Putnikovo Brdo - Medakovo	EUR 69M
Implementer: EBRD		
<p>In January 2024, the JPAC Management adopted a Decision on initiating a Request for Additional Credit Debt, and the Request for Additional Credit Debt with the EBRD was sent to the Federal Ministry of Finance in February 2024. JP Autoceste sent a Request for Additional Credit Debt with the EBRD in May 2024. In December 2024, the Council of Ministers of BiH accepted the Initiative for conducting negotiations to conclude an Amendment to the Loan Agreement to secure additional funds for the construction of the Putnikovo brdo - Medakovo section in the amount of EUR 69M. Upon completion of the negotiations, the draft Amendment will be submitted to the Council of Ministers.</p>		
2.	Ozimice - Poprikuše	EUR 75.8M
Implementer: OFID		
<p>The JPAC administration made a Conclusion on the initiation of the Request to the FBiH Government with the aim of securing co-financing missing funds for the construction of the section Medakovo - Ozimice, sub-section Ozimice - Poprikuše. The Government of the Federation of Bosnia and Herzegovina on April 16th 2025 supported the initiative to secure additional loan funds.</p>		
3.	Poprikuše - Nemila	EUR 95M
Implementer: EBRD		
<p>In November 2023, the JPAC administration passed a Decision on the initiation of a request for credit in order to finance the construction of sections of the highway from Poprikuše to Nemila. JP Autoceste submitted a request for additional credit debt to the EBRD in November 2023. In April 2024, the JPAC Board adopted an updated Decision on the initiation of a Request for Credit Indebtedness in the amount of EUR 95M. Updated Request for additional credit debt with the EBRD sent to the bank in April 2024. At the Technical Negotiations between representatives of BiH and the EBRD on September 12th 2024, the Minutes of the Technical Negotiations were agreed upon, and amendments to the Corridor Vc Loan Agreement - Part 3 were agreed upon. On September 17th 2024, the EBRD submitted the Minutes and the agreed draft of the Addendum to the Financing Agreement, which increased the amount of the loan from EUR 180M to EUR 275M. In December 2024, the Council of Ministers of Bosnia and Herzegovina established the proposal for the Amended and Restated Loan Agreement. The Agreement will be signed after the BiH Presidency makes a decision on the acceptance of the Agreement and appoints the signatory. The BiH Presidency issued a Decision on the acceptance of the Amended and Renewed Loan Agreement on December 19th 2024. The contract was signed on December 20th 2024. The House of Representatives of</p>		

the BiH Parliament gave its consent for the ratification of the amendment on March 18th 2025. The Parliamentary Assembly of Bosnia and Herzegovina passed the Decision on giving consent for ratification on June 26th 2025. The Presidency of Bosnia and Herzegovina passed the Decision on Ratification on July 4, 2025.

4.	Nemila - Vranduk - additional indebtedness	EUR 21M
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Implementer: KFAED

JP Autoceste submitted to the FBiH Ministry of Finance and the FBiH Ministry of Transport and Communications, the Request for the additional bank debt with the Kuwait Fund in the amount of EUR 21M. The FBiH Government supported the initiative for the additional loan funds for section Nemila - Vranduk to be provided by the Kuwait Fund. In December 2021, the BiH Council of Ministers adopted the initiative of the Ministry of Finance and Treasury and appointed a delegation to conduct negotiations to conclude the Loan Agreement.

On September 24th 2024. In 2014, the bank submitted a letter expressing its intention to launch a technical mission by the end of 2024, at which, in addition to monitoring the progress of the Project, the signing of the Agreement on additional indebtedness will take place.

The submission of the Draft Loan Agreement by the creditor is expected.

5.	Vranduk – Ponirak new additional indebtedness	EUR 65.22M
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Implementer: OFID

In accordance with the signed Addendum no. IV to the Construction Contract and Addendum no. 3 to the Supervision Contract, the Management of JP Autoceste FBiH passed the Decision on the initiation of the Request for credit debt in the amount of EUR 65.22M needed for completion of works on the section Vranduk - Ponirak. The Supervisory Board adopted the subject initiative and JP Autoceste submitted a request for additional credit debt to the OFID in May 2024.

6.	Ivan - Ovčari	EUR 162M
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Implementer: EIB

The request for debt was submitted in September 2022, in the amount of EUR 162M (which is 50% of the project costs) in accordance with the draft of the Feasibility Study dated June 2022, where the new estimated value of the subsection is indicated in the amount of EUR 324M.

The EIB will also support the WBIF investment grant application for up to 40% of the estimated value of the project costs. JP Autoceste will also send inquiries to other international financial institutions in order to complete the financial construction of the project from the remaining 10% of costs.

In November 2022, the FBiH Government supported the debt initiative with EIB in the amount of EUR 162M. The Ministry of Finance and Treasury of Bosnia and Herzegovina submitted on December 30th 2022 a request to the bank for an additional indebtedness. The bank is expected to submit the draft Loan Agreement.

7.	Ovčari - entrance to the Tunnel Prenj Tunnel Prenj Tunnel Prenj - Mostar North	EUR 1.1B
Implementer: EIB/ EBRD/ Government of Federation of BiH		
<p>The Federal Government has adopted a Decision on granting consent to sign the Mandate Letter for financing the motorway section on Corridor Vc Ovčari - Prenj Tunnel - Mostar North. In July 2021, the JPAC Management adopted a Decision on initiating a Request for a Loan to finance the construction of the motorway sections from Ovčari to Mostar South. In October 2021, the FBiH Government supported the initiative for a loan of EUR 300M each from the EIB and the EBRD with its conclusions. The Council of Ministers also adopted the aforementioned loan initiatives. Due to the increase in the construction costs of the section from Ovčari to Mostar North, including the Prenj Tunnel, it was agreed at the last EIB monitoring mission that the EIB would increase its participation to EUR 500M, which would provide a total amount of EUR 800M. In order to close the financial structure on the section. JP Autoceste FBiH turned to the Government of FBiH for additional support of EUR 300M, as the project is in the second phase of tendering for construction works.</p> <p>On July 16, 2025, the Supervisory Board of JPAC passed a Decision on initiating a request for debt with the EIB in the amount of EUR 500 million and a Decision on initiating a request for debt with the EBRD in the amount of EUR 450 million. The missing funds in the amount of EUR 150 million will be financed by JPAC with the help of the FBiH Government in order to enable the successful implementation of the project.</p>		
Total amount of submitted initiatives for the new debts on Corridor Vc:	EUR 1.588,02 M	

Table no. 4 – Initiatives for new debts

3. EU GRANTS

JP Autoceste as the final beneficiary of the loans of European banks is also applying for European Union pre-accession grants (Connectivity Agenda), which shall be implemented through the Western Balkans Investment Framework. By the end of the second quarter of 2025, the EU approved more than EUR 593 million in grants for Corridor Vc in the Federation of BiH. The funds are implemented through the creditor who finances the construction of the section (EIB or EBRD). If the grant is implemented through the EBRD, separate agreements are concluded on the investment grant (between the EBRD and BiH) and the technical assistance grant (signed between the EBRD and JP Autoceste). If the grant is implemented through the EIB, one grant agreement is signed covering both components. Below is the status of the approved grants for the motorway section of the Corridor Vc.

Number	Motorway section of Corridor Vc	Total amount of the approved grant
1.	Svilaj - Odžak	EUR 19.6M
Date of the approval: December 2015		Implementer: EIB
		Grant funds were drawn in the amount of EUR 14M for the investment part. The TA component of the grant was withdrawn in July 2023 in the amount of EUR 1.4M.
2.	Putnikovo Brdo - Medakovo	EUR 15.55M
Date of the approval: December 2019		Implementer: EBRD
<p>The Investment Grant Agreement was signed in May 2023. The Presidency of BiH adopted the Decision on Ratification on December 29th 2023. JPAC received notification of the validity of the Grant Agreement on August 6th 2024.</p> <p>The INV part of the grant was withdrawn in full in the amount of EUR 12M in Q1 2025.</p>		
<p>Technical assistance grant agreement signed between EBRD and JP Autocesta on August 15th 2024. In the third quarter of 2024, JP Autoceste sent the first requests for payment from the INV part of the grant for financing works on this section. In Q4 2024, JP Autoceste refunded pre-financed funds for supervision services in the amount of EUR 1,572M. Direct payment of monitoring applications is ongoing.</p>		
3.	Medakovo – Ozimice	EUR 79M
Date of the approval: February 2022		Implementer: EIB
<p>Application was approved in 2022. JP Autoceste received the draft of the Grant Agreement in June 2024, and submitted comments on the draft Agreement.</p> <p>The Council of Ministers of BiH approved the proposal for the Grant Agreement in November 2024. The Presidency of BiH adopted the Decision on the acceptance of the Grant Agreement on December 24th 2024. The Grant Agreement was signed on December 30th 2024.</p>		

The Parliamentary Assembly of Bosnia and Herzegovina adopted a decision on giving consent for ratification on June 26th 2025. The adoption of the Decision on ratification by the BiH Presidency is expected. The Government of the Federal Republic of BiH passed a decision on granting consent for the acceptance of the Grant Agreement on June 26th 2025.

On July 4, 2025, the Presidency of BiH adopted the Decision on ratification. Subcontract on the Grant signed in September 2025.

4.	Ozimice - Poprikuše	EUR 136.68M
	Date of the approval: December 2019	Implementer: EIB

The application was officially approved in 2023. The creditor will submit the draft Grant Agreement in the upcoming period. On May 16th 2025 the Bank submitted the Draft Grant Agreement. JP Autoceste submitted comments on the draft on May 29th 2025.

5.	Poprikuše - Nemila	EUR 41.17M
	Date of the approval: December 2019	Implementer: EBRD

The Investment Grant Agreement in the amount of EUR 36.07M was signed in April 2022. The BiH Parliamentary Assembly passed the Decision on Granting Consent for Ratification in July 2022. In September 2022, the FBiH Government passed the Decision on Granting Consent for the Acceptance of the Investment Grant. The ratification process will be completed after the adoption of the Decision by the BiH Presidency. The Subcontract to Grant Agreement was signed in December in 2022. The Presidency of Bosnia and Herzegovina issued a Decision on the Ratification of the Grant Agreement on September 13th 2023. The investment part of the grant was withdrawn in full amount. Funds in the amount of EUR 36,074M were withdrawn.

The Technical Assistance Grant Agreement in the amount of EUR 5.05M was signed between the EBRD and JP Autoceste on August 2nd 2021. In February 2022, the EBRD reimbursed funds for TA components and continued with the direct payment of supervision service costs. The Grant funds were withdrawn in full amount.

6.	Tunnel Zenica – Donja Gračanica	EUR 12.06M
	Date of the approval: June 2018	Implementer: EBRD

The Investment Grant Agreement in the amount of EUR 9.2M was signed in March 2021. The Presidency of BiH adopted a Decision on Ratification in July 2021, and the Sub-Grant Agreement was signed in the same month. In March 2022, the Bank's notification of the effectiveness of the Grant Agreement was received, after which the EBRD refunded its own funds to JPAC and continued to pay for the works.

The Technical Assistance Grant Agreement in the amount of EUR 2.8M was signed between the EBRD and JP Autoceste on August 2nd 2021. The EBRD reimbursed funds for the TA component in February 2022, and continued with payment of the expenses.

7.	Ponirak – Vraca (Tunnel Zenica)	EUR 19M
Date of the approval: June 2018		Implementer: EIB
<p>The Investment Grant Agreement was signed in December 2019. The Decision on Ratification was published in October 2020. The FBiH Government accepted the Grant Agreement. Subsidiary Agreement and Subgrant Agreement were signed in December 2020.</p> <p>The first tranche of the grant in the amount of EUR 5.0M had been drawn in June 2022.</p> <p>The second tranche of the grant in the amount of EUR 7.22 M had been drawn in January 2023.</p> <p>The third tranche of the grant in the amount of EUR 3.94 M had been drawn in December 2023.</p> <p>The fourth tranche of the Grant was withdrawn in the amount of EUR 1.796M in January 2025.</p>		
8.	Tarčin – Entrance to Ivan tunnel (Lot 1)	EUR 11.78M
Date of the approval: December 2018		Implementer: EIB
<p>The Investment Grant Agreement was signed on July 29th 2020 and the Decision on Ratification was published in February 2021. The FBiH Government accepted the Grant Agreement. Subsidiary Agreement and Subgrant Agreement were signed in February 2021. The Waiver Letter was signed in August 2022. The first tranche of the grant in the amount of EUR 10.6M was drawn in March 2023. Withdrawal of the remaining tranche no. 2 in the amount of EUR 1.178M took place in November 2024. The grant funds were withdrawn in full amount.</p>		
9.	Tunnel Ivan (Lot 2)	EUR 11.48M
Date of the approval: December 2018		Implementer: EBRD
<p>The Investment Grant Agreement was signed in April 2022, and has been sent to the ratification procedure. The BiH Parliamentary Assembly passed the Decision on Granting Consent for Ratification in July 2022. In September 2022, the FBiH Government passed the Decision on Granting Consent for acceptance of the grant. The Subcontract to Grant Agreement was signed in December in 2022. The ratification process will be completed after the adoption of the Decision by the BiH Presidency. The Presidency of Bosnia and Herzegovina issued a Decision on the Ratification of the Grant Agreement on September 19th 2023. Funds withdrawn in the amount of EUR 7.79M.</p>		
<p>The Technical Assistance Grant Agreement in the amount of EUR 2.25M was signed between the EBRD and JP Autoceste on August 2nd 2021. In February 2022, the EBRD reimbursed the funds for the TA component. Direct payment of monitoring applications is ongoing.</p>		
10.	Tunnel Prenj	EUR 3.5M
Date of the approval: June 2022		Implementer: EBRD
<p>Technical Assistance Grant for the technical help services to the Project Implementation Unit was approved in June 2022. JP Autoceste submitted comments on the draft Grant Agreement in April 2024. A grant</p>		

agreement was signed between JP Autoceste and the EBRD on May 27th 2024. In July 2024, the EBRD refunded the funds previously financed by JP Autoceste from its own funds, and the direct payment of technical assistance services continued.

11.	Mostar North – Mostar South	EUR 155.9M
Date of the approval: June 2023		Implementer: EBRD
The application was officially approved in 2023. JP Autoceste received the draft Grant Agreement on April 29 th 2025. JP Autoceste submitted comments on the draft Grant Agreement in May 2025.		
12.	Mostar South - Tunel Kvanj	EUR 30.33M
Date of the approval: February 2022		Implementer: EBRD
The grant application was officially approved in 2022. The creditor will submit the draft Grant Agreement in the upcoming period.		
13.	Tunnel Kvanj – Buna	EUR 43.8M
Date of the approval: November 2020/ February 2022		Implementer: EIB
<p>Two applications were approved: the first 20% in 2020, and the additional 20% in the Sixth call in 2022. The Bank submitted the draft Grant Agreement in April 2024. JP Autoceste FBiH submitted comments on the draft Grant Agreement for the first 20% in April 2024. In November 2024, the Council of Ministers of Bosnia and Herzegovina determined the proposal of the Grant Agreement. The BiH Presidency made a Decision on the acceptance of the Grant Agreement on December 24th 2024. Grant agreement signed on March 17th 2025, and is in the ratification procedure. The Government of the Federal Republic of BiH passed a decision on granting consent for the acceptance of the Grant Agreement on June 26th 2025. The Parliament of Bosnia and Herzegovina passed the Decision on giving consent for ratification on July 17th 2025. The BiH Presidency passed the Decision on the Ratification of the Grant Agreement on August 7th 2025. Grant subcontract signed on September 16th 2025.</p>		
14.	Buna – Počitelj	EUR 8.78M
Date of the approval: December 2018		Implementer: EBRD
<p>The Investment Grant Agreement in the amount of EUR 6.2M was signed in March 2021. On June 15th 2021, the BiH Presidency passed the Decision on Ratification. The Subgrant Agreement was signed in August 2021. The notice from the bank on efficiency of the Grant Agreement was received in March 2022. In May 2022, the EBRD reimbursed the funds. Grant funds withdrawn in full amount.</p>		

A Technical Assistance Grant Agreement in the amount of EUR 2.52M was signed between EBRD and the JP Autoceste in August 2021. The EBRD reimbursed the funds for the TA component in March in 2022. Grant funds withdrawn in full amount.

15.	Počitelj – Zvirovići	EUR 5M
Date of the approval: June 2018		Implementer: EIB
<p>Technical Assistance Grant Agreement between EIB and Ministry of Finance and Treasury and JP Autoceste was signed in November 2021. FBiH Government passed the Decision on Granting Consent for acceptance of the Grant in February 2022. The Presidency of Bosnia and Herzegovina passed the Decision on Ratification of the Grant Agreement in March 2022.</p> <p>The first tranche of the grant in the amount of EUR 3.5M was withdrawn in December 2023.</p> <p>The withdrawal of the second tranche of the grant was expected in Q2 2025.</p>		
TOTAL AMOUNT OF THE APPROVED GRANT FUNDS		EUR 593.63 M

Table no. 5 – WBIF Investment grants

In addition to the investment grants, WBIF approved grants for certain technical assistance projects on Corridor Vc that will be implemented through the IPF (Infrastructure Project Facility). As a result of these grants, JP Autoceste will receive study and project documentation.

An official request has been submitted to increase the value of the technical assistance grants and the approval procedure is in process.

Details on technical assistance grants are given in the table below.

Subsection	IFI	Value €	Grant Implementator	Status
Ivan – Ovčari	EIB	5.185.800	IPF 9	IPF 9 is in charge of creating project documentation, namely: Feasibility study, Environmental impact study, concept project, main project and revision of the main project. The preparation of the study documentation began in January 2021. The feasibility study was completed and submitted. The Preliminary design has been completed. The Detailed design is being drafted. The deadline for the completion of the main project is Q4 2025.
Ovčari – Prenj Tunnel entrance	EBRD	4.948.669	IPF 8	Two WBIF grants are implemented together in two components. Component 1 includes a gap analysis, an environmental impact study and a package of environmental and social documents in accordance with EBRD standards. The start of the study was in June 2020. The preparation of the documentation is ongoing. The Preliminary design has been completed, the Detailed design is in progress.
Exit from Prenj Tunnel – Mostar North	EBRD	4.539.435	IPF 8	Component 2 includes the Detailed design and tender documentation. The completion of the Detailed design was being expected in Q3 2025. The tender will be launched after the completion of the Main Project.

Table No. 6 – WBIF Technical Assistance Grants

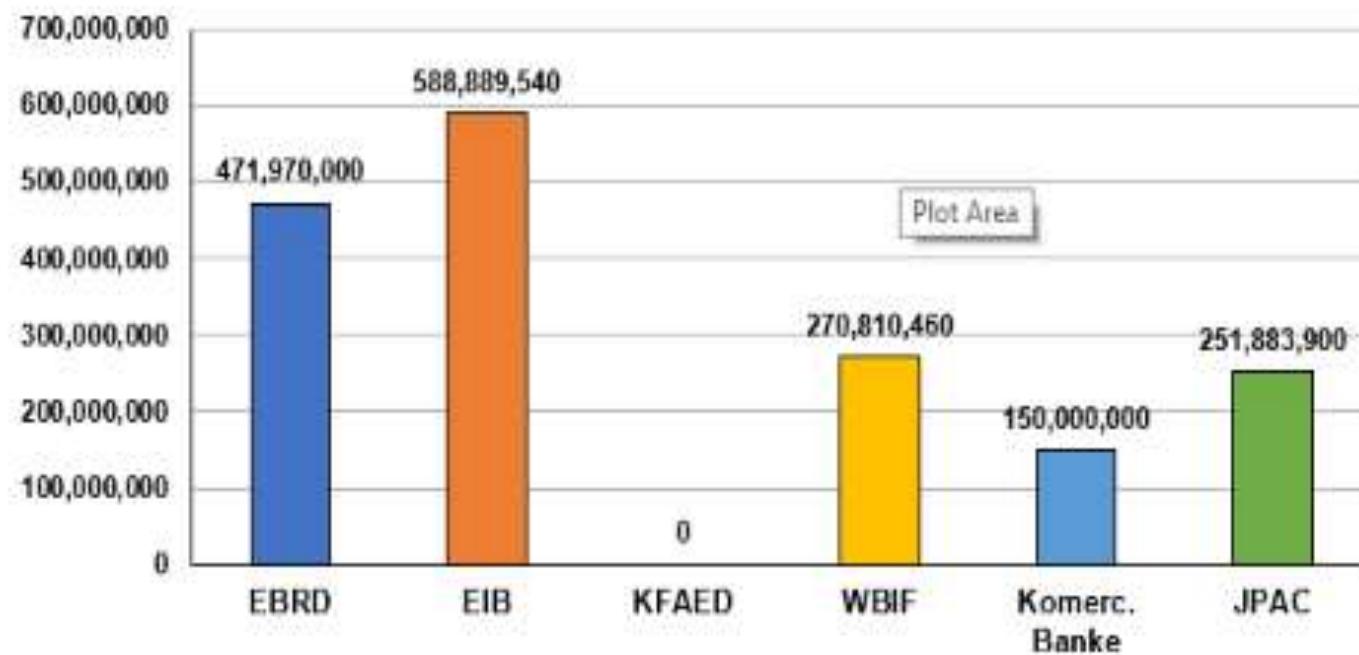
4. PROCUREMENT PLAN

JP Autoceste FBiH has prepared the expected plan for procurement of work and services according to the international creditors' procedures. The plan contains estimated values while actual values are to be determined after completion of tender procedure.

No	Description	Assessment	Funded by	Contract	Procurement	Tender	Contract	
		Contract Value	EBRD, EIB KFAED, OFID/OPEC	Type	Method	Call month/year	Signature month/year	Completion month/year
1.	Subsection Ozimice - Poprikuše Construction of the motorway	350.000.000	EIB and WBIF	Works	Open procedure	Apr - 23	Dec - 25	Oct - 28
2.	Subsection Ozimice - Poprikuše Supervision of the motorway construction	4.700.000	WBIF	Services	Competitive procedure	May - 22	Jan - 26	Apr - 29
3.	Mostar South - Tunnel Kvanj construction of the motorway	66.970.000	EBRD	Works	Open	Dec - 20	Dec - 25	Jun - 28
4.	Kvanj Tunnel - Buna construction of the motorway	150.000.000	EIB	Works	Open	Jan - 24	Oct - 24	Apr - 26
5.	Mostar North – Mostar South Supervision of the motorway construction	10.000.000	EBRD	Services	Competitive	May - 22	Mart - 25	Nov - 28
6.	Mostar North – Mostar South construction of the motorway	350.000.000	EBRD and Commercial banks	Works	Open	Jan - 23	Jan - 26	Jun - 29
7.	Construction of Prenj Tunnel	550.000.000	EBRD, EIB, FBiH Government	Works	Open	Feb - 24	Jan - 26	Jan - 32
8.	Tunnel Prenj Supervision of tunnel construction	15.950.000	EBRD, EIB, FBiH Government	Services	Open	May - 24	Jan - 26	Jan - 34
INT. FIN. INSTITUTIONS:		1.497.620.000,00	EBRD, EIB, WBIF and Commercial Banks					
VAT (17%) JP Autoceste FBiH		254.959.400,00						
TOTAL:		1.752.215.400,00						

Table no. 7 – Procurement Plan

Graph 1. shows the participation of the international financial institutions, WBIF grant funds, as well as the own funds of JP Autoceste in work and service agreements whose procurement is in progress.



Graph 1. Procurement plan (values in EUR)

5. LOTS ON CORRIDOR Vc

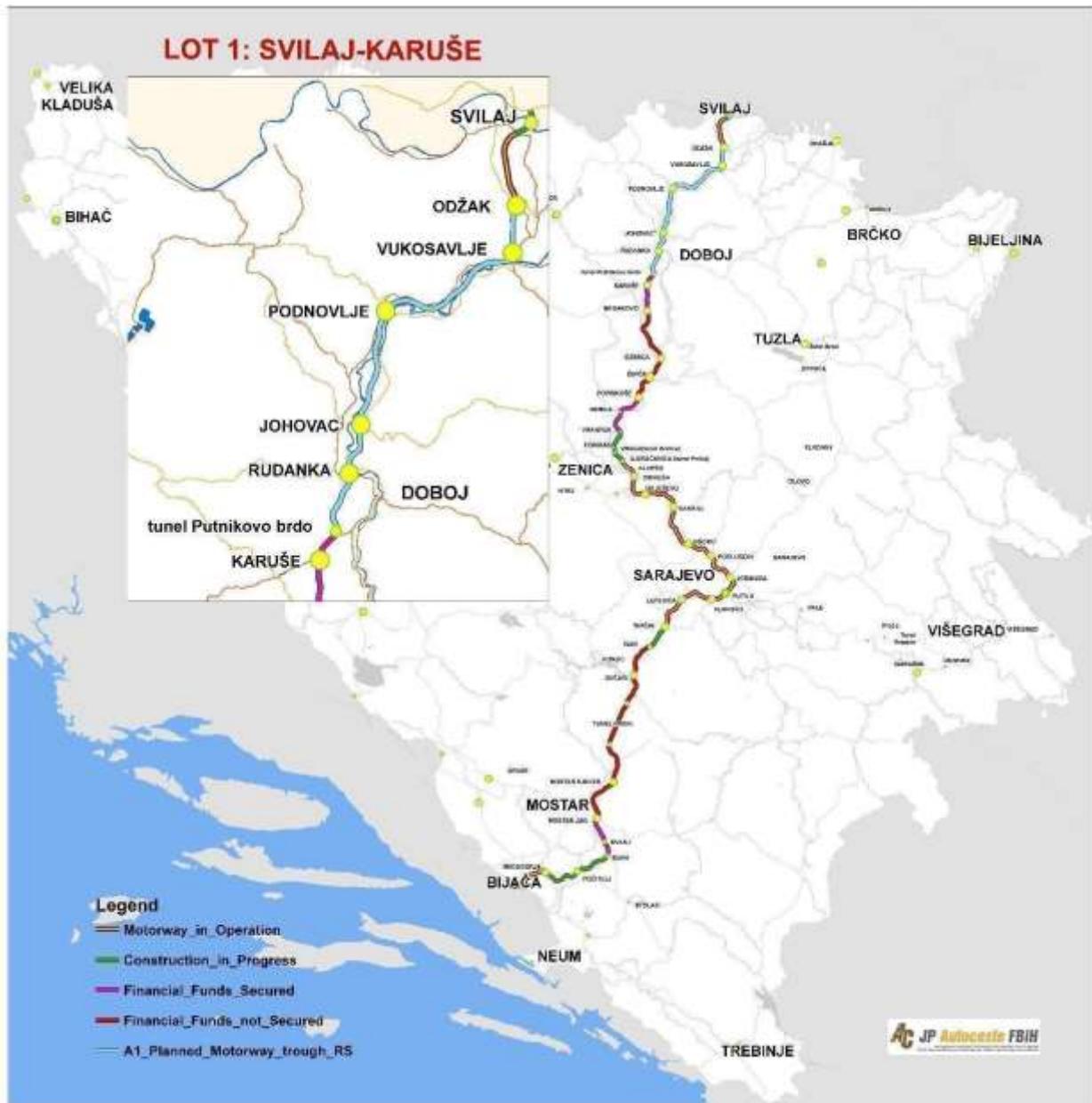


Corridor Vc in BiH includes four main sections, which are called Lots in official documents and are divided from north to south, as follows:

- **LOT 1:** Svilaj on the Sava river - Doboј South;
- **LOT 2:** Doboј South - Sarajevo South (Tarčin);
- **LOT 3:** Sarajevo South (Tarčin) - Mostar North;
- **LOT 4:** Mostar North - Bijača at the southern border with Croatia.

The following pages of the Report show the progress according to the above-mentioned LOTS on subsections that are under preparation or under construction.

5.1. LOT 1: SVILAJ - KARUŠE



LOT 1 starts with the motorway section Svilaj - Odžak which was opened to traffic on 30 September 2021. Motorway sections from Odžak to Tunnel Putnikovo Brdo are under the jurisdiction of JP Autoputevi RS, after which the subsection Putnikovo brdo - Medakovo continues. Although one part of the subsection Putnikovo Brdo – Medakovo (from Karuša to Medakovo) belongs to LOT 2, data will be presented in this chapter.

SECTION PUTNIKOVO BRDO – MEDAKOVO

TECHNICAL DESCRIPTION

The length of the section is 8.5 km. The route starts at the exit of the tunnel Putnikovo Brdo 2 at the border between two entities. The route stretches towards the Usora interchange where the side toll booth is located and after which the route crosses the bridge over the regulated riverbed of the Usora river and over the bridges it reaches the village of Karuše. In Karuše, the route passes through a hill and on that location a cut&cover system is planned in the length of 220 m. Further on, the route passes through the inhabited places Tešanjka and Medakovo as well as through the uninhabited areas. The section ends after the interchange Medakovo.

Funding	EBRD Agreement number 50603
	EU Grant number WB-IG01-BIH-TRA-01
Number and date of the environmental permit	UPI 05/2-23-11-144/19 dated September 27 th 2019 UPI 05/2-02-19-5-48/21 SN dated April 19 th 2021
Number and date of the urban permit	UPI/03-23-2-22/15 ID DATED September 1st 2015 Amendment number 1: UPI/03-23-2-22/15 dated September 9th 2021 Amendment number 2: UPI/03-23-2-22/15 dated November 3rd 2022
Number and date of the building permit	UP1-03-19-2-601/22 dated November 8th 2022

CONSTRUCTION WORKS

Contractor	Euro-asfalt d.o.o. Sarajevo
Contract Number	JPAC-1245-B118-20
Contract Value	EUR 142.778.508,56 excluding VAT
Construction deadline	24 months
Addendum	Addendum no. 1 dated November 11th 2022 (bank guarantee for advance payment, archeological works).
	Addendum no. 2 dated November 11th 2022 (for ESAP)
	Addendum 3 – preparation in progress (Extension of Time)

SUPERVISION SERVICES

Consultant	IRD Engineering S.r.l.
Contract Number	JPAC-1248-E654-20
Contract Value	EUR 2.450.000,00 excluding VAT
Duration of the Contract	48 months

Addendum	Addendum no. 1 dated March 1 st 2023 (for archaeological works)
	Addendum no. 2 dated April 2023 24 th (for ESAP)
	Addendum no. 3 dated December 4 th 2023 concerning change of personnel
	Amendment No. 4 dated May 15 th 2025 (Extension of time up to 31.05. and additional costs)
	Addendum 5 – preparation in progress (Extension of Time)

CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD

Description of completed works

Activities that were carried out during the period 01.07.2025. - 30.09.2025.

The commencement date of the project is issued by the Engineer 1st June 2023, for the Construction of the motorway on corridor Vc, section tunnel Putnikovo brdo 2 – Medakovo, contract no JPAC 1245-B118-20 dated 11.11.2022.

During this third quarter period (Q3), the main activities carried out in the Medakovo project are as follows:

- Completion of the paving of the asphalt layers of more than 6.5km,
- Construction of bridges, where 90% have been completed.
- Rehabilitation of the rivers Usora: 70% of the works have been completed, and Tesanjka: 50 % of the works have been completed.
- Relocation of road M4, 98% of works completed.

Overall, the physical progress of the project is approximately 78% completed.

Current challenges regarding project implementation and measures taken

The contractor submitted 19 Variation orders-Proposals for improvement, and the Engineer reviews and evaluates the proposal in accordance with OUU sub-clause 13.3 Variation procedure and sub-clause 3.5 "Determination". The status of each VO is as follows:

- VO1 was rejected by the Engineer and the Employer.
- VO2 was rejected by the Engineer and canceled by the Contractor.
- VO3 accepted and issued Engineer's Evaluation.
- VO4 accepted and issued Engineer's Evaluation.
- VO5 canceled (due to problems with archaeology).
- VO6 accepted and issued Engineer's Evaluation.
- VO7 evaluation in progress.
- VO8 accepted and issued Engineer's Evaluation.
- VO9 accepted and issued Engineer's Evaluation.
- V10 accepted and issued Engineer's Evaluation.
- V11 accepted and issued Engineer's Evaluation.
- V12 accepted and issued Engineer's Evaluation
- V13 u was not accepted by the Contractor, evaluation was issued by the Engineer, "no objection" by the Bank
- VO14 accepted and issued Engineer's Evaluation
- VO15 accepted and issued Engineer's Evaluation.
- VO16 accepted and issued Evaluation of Engineers.
- VO17 Evaluation of Engineers in progress.
- VO18 accepted and issued Engineer's Evaluation.
- VO19 Rejected by the Engineer and canceled by the Contractor.
- VO-Agreement on a friendly environment with the Municipality of Tešanj, according to the Investor's Instruction, the Engineer's evaluation is ongoing.

Additionally:

Annex 3 of the Agreement, Extension of the execution period, the execution time from the original 730 days was extended by 170 days, with an expected completion date of November 18th 2025.

The annex has not yet been signed, the procedure between the contracting parties is ongoing.

Number of workers	July: 247	August: 249	September: 249
Number of hired subcontractors	July: 10	August: 10	September: 11

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - Euro-asphalt d.o.o. Sarajevo			
Σ1-28	until 30.06.2025.	80.801.757,68	93.109.069,24
PS 29	24.07.2025.	4.318.609,98	5.107.035,94
PS 30	25.08.2025.	2.864.820,02	3.387.835,17
PS 31	23.09.2025.	2.952.807,17	3.491.885,68
Q3	01.07.-30.09.2025.	10.136.237,17	11.986.756,79
WORKS IN TOTAL	until 30.09.2025.	90.937.994,85	105.095.826,03
SUPERVISION-Consortium: IRD Engineering S.r.l.			
Σ1-27	until 30.06.2025.	2.332.053,89	2.728.503,06
Q3	01.07.-30.09.2025.	0,00	0,00
SUPERVISION TOTAL	until 30.09.2025.	*2.332.053,89	2.728.503,06
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		93.270.048,74	107.824.329,09
RECAPITULATION OF FUNDING SOURCES			
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT	
EBRD No. 50603	WORKS	59.399.999,69	
EBRD GRANT No. 50603	WORKS	12.000.000,00	
Own Funds	WORKS	19.537.995,16	
Own Funds	SUPERVISION	2.332.053,89	
TOTAL			93.270.048,74

Note: Monitoring services were paid from own funds to enable subsequent reimbursement of service costs from the WBIF grant that will be implemented through the EBRD.

*The total number of costs for supervision services also includes the payment of PS 23 dated 08.07.2025, which was included in the total number in the Q2 report, when its payment was expected.

5.2. LOT 2: KARUŠE - TARČIN



LOT 2 in the length of 145 km is the longest LOT on the Corridor. It includes the sections from Doboj South to Sarajevo South (Tarčin). The largest part of LOT 2 consists of the already constructed motorway section (Zenica North – Zenica South and Zenica South – Tarčin) which is already in use and in the toll system, at a length of 92.9 km. Zenica bypass (Zenica North - Zenica South) which consists of the subsections Drivuša - Klopče, Klopče – Donja Gračanica and part of the section Tunnel Zenica – Donja Gračanica was opened to traffic on July 15th 2021. Other sections of this LOT are in the preparation phase or in the construction phase which is shown below. Information concerning the section of the motorway from Karuše to Medakovo was presented in the previous chapter, and we start this chapter with section Medakovo – Ozimice.

SECTION MEDAKOVO – OZIMICE	
TECHNICAL DESCRIPTION	
<p>The length of the section according to the main project is 21.7 km. The beginning of the section is located after the Medakovo interchange, and in the next 10 km the route passes mostly through populated areas: Medakovo, Alispahići, Trepče, Karadeglija and Jablanica. The route also contains a tunnel with an approximate length of 2200 m and a rest area on both sides. After the exit from the tunnel, the route is laid down towards the south, and passes through populated settlements of Strupina, Radojićići and Ljubatovići. The route, further on, passes around borders of smaller settlements and reaches Ozimice interchange where the subject section ends.</p>	
Funding	EIB; Agreement Number: 91.682
	EU grant; number: WB – IG06-BIH-TRA-04
	Capital transfer of the Government of the Federation of BiH (Official Gazette of the FBiH No. 59/25) in the amount of BAM 50.000.000,00 from August 4th 2025.
Number and date of the environmental permit	UPI 05/2-23-11-144/19 dated September 27th 2019 and UPI 05/2-02-19-5-48/21 SN dated April 19th 2021.
Number and date of the urban permit	UPI/03-23-2-229/15 dated September 9th 2021.
Number and date of the building permit	UPI 03-19-2-322/23 dated July 19th 2023.
CONSTRUCTION WORKS	
Contractor	Cengiz İnşaat Sanayi ve Ticaret A.S.
Contract Number	JPAC 1397-B-138-22, signed on March 9th 2023.
Contract Value	EUR 361.753.355,50 excluding VAT
Construction deadline	30 months + 6 months preparatory work
SUPERVISION SERVICES	
Consultant	JV: Yuksel Proje – Trasa d.o.o. Sarajevo Yuksel Proje* (Addendum br. 2)
Contract Number	JPAC 1394-E-744-22, signed on December 1st 2023

Contract Value	EUR 4.560.412,21 excluding VAT
Duration of the Contract	54 months
Addendum	Addendum No. 1 was signed on May 15 th 2023 due to a change in key personnel due to engagement in other projects. The value of the contract and the duration of the contract remained unchanged.
	Addendum No. 2* was signed on January 25 th 2025 and confirms the changes in the composition of the JV (Yuksel Proje will continue to exercise independent supervision) and changes in the consultant's team of key experts and non-key experts and tax representatives.
TECHNICAL SUPPORT SERVICES	
Consultant	ARUP d.o.o. Beograd
Contract Number	JPAC 1370-E-728-22 signed on December 8 th 2022.
Contract Value	EUR 844.150,00 excluding VAT
Duration of the Contract	54 months
Addendum	Addendum No. 1 signed on 07.03.2024. - change of key personnel
CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD	
Description of completed works	
<p>Works on the construction of embankments, interchanges and rest areas on the entire route. Work is not taking place at the Tugovići rest area, an order has been issued for the construction of a new rest area project - left side</p> <p>The regulation of the Strupinska river has been completed. Completed 1,000 meters of the total 8,000 meters of Trebačka River regulation.</p> <p>Currently, works are being carried out on the grid constructions R2a, R3, R4 and R5. In order to make the R2 construction, in this phase, it is necessary to relocate the transmission line pole, which is in the immediate vicinity. Displacement in progress. Completed works on R1 and R6.</p> <p>A total of 83% of the left tunnel tube, 68% of the right tunnel tube was excavated. Construction of the foundation and waterproofing is in progress, and 1,000 meters of secondary lining in the left tube has been made. 200 meters of secondary lining was installed in the right tube. The left pipe is expected to be broken in January 2026, and the right in May 2026. After that, it will take several more months to complete the secondary lining in the right tube, install tunnel equipment and final works. The contractor has submitted a schedule of works stating that all works can be completed in September 2026.</p> <p>Construction of pylons and construction of the superstructure on M1 parallel to both structures. Structures M2, M3, M6, M7 and M8 completed.</p> <p>Construction of pylons on M4 in the final phase, three segments of the superstructure concreted.</p> <p>Completion of the foundation on M5. Construction of pylons for the left structure is in progress.</p> <p>Of the smaller structures under construction, underpasses 7 and 8 and overpass 1, the rest completed.</p>	

Construction of 10 110KV pylons in progress. Three pylons completed and put into operation. Other pylons in the final phase of construction.

Work on the construction of the MV and LV network completed. The complete route of release for carrying out works on the embankment and the remaining facilities that were stopped due to the large number of installations along the route.

The JPAC management approved the projects recommended by the Consulting Engineers and Technical Assistance, and on the proposals of the three Municipalities for the conclusion of an agreement on a friendly environment.

Current challenges regarding project implementation and measures taken

Submitted 52 variation orders, evaluated 42, the rest are in the phase of evaluation and control by the Engineer.

The Mladoševica landslide rehabilitation project has been completed, which will be forwarded to the municipality of Maglaj for permits. After that, an instruction will be issued to start the work.

The value of the sliding scale on the project until June 2025 is 23%. The engineer warned the investor that on account of the sliding scale (price adjustment according to 13.8 of General Conditions of Contract) it will be necessary to obtain approx. EUR 75 M for the Contract. Creditors informed of the potential financial implication on the Agreement in this matter.

The biggest challenge on the project is the continuation of work on the breakthrough in the right tunnel tube of the tunnel Crni Vrh. These works are planned for November 2025, when the reprofiling of the exit side of the tunnel will be completed and the concreting of the secondary lining will be carried out on the critical parts. The contractor has not yet submitted a claim for an additional time limit for the completion of the works.

Number of workers	July: 1124	August: 1095	September: 1201
Number of hired subcontractors	July: 7	August: 7	September: 7

PROJECT IMPLEMENTATION COSTS

Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
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WORKS - CENGİZ İNŞAAT SANAYİ VE TİCARET A

ΣPS 19	until 30.06.2025.	138.272.966,69	163.053.097,95
PS 20	28.08.2025.	13.490.877,94	15.965.266,87
PS 21	28.08.2025.	10.275.912,64	12.160.638,35
PS 22	28.08.2025	11.522.414,46	13.635.763,57
PS 23	04.09.2025.	11.551.794,83	13.670.532,65
PS 24	04.09.2025.	11.771.453,45	13.930.479,31
PS 25	04.09.2025.	13.092.672,18	15.476.573,59
Q3	01.07.-30.09.2025.	71.705.125,50	84.839.254,34
WORKS TOTAL	until 30.09.2025.	209.978.092,19	247.892.352,29

SUPERVISION-Consortium: YUKSEL PROJE A.S.			
Σ PS 16	until 30.06.2025.	2.806.896,77	3.284.071,43
PS 17	23.07.2025.	154.823,73	181.143,76
PS 18	25.08.2025.	159.313,84	186.397,19
PS 19	23.09.2025.	204.255,59	238.979,04
Q3	01.07-30.09.2025.	518.393,16	606.519,99
SUPERVISION TOTAL	until 30.09.2025.	3.325.289,93	3.890.591,42
Consulting services to support the implementation and monitoring of protection measures for the Motorway Project on Corridor Vc, Medakovo-Poprikuše section - Arup doo Belgrade			
Σ PS 27	until 30.06.2025.	337.379,02	394.733,46
PS 28	23.07.2025.	7.243,12	8.474,45
PS 29	25.08.2025.	10.270,63	12.016,64
PS 30	23.09.2025.	8.893,75	10.405,69
Q3	Total: 01.07-30.09.2025.	26.407,50	30.896,78
Consulting services to support the implementation and monitoring of protection measures for the Vc Corridor Motorway Project		363.786,52	425.630,24
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		213.667.168,64	252.208.573,95
RECAPITULATION OF FUNDING SOURCES			
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT	
EIB 91,682	WORKS	209.978.092,19	
Own funds	SUPERVISION	3.325.289,93	
Own funds	Consulting services to support the implementation and monitoring of protection measures for the Corridor Vc Motorway Project	363.786,52	
TOTAL			213.667.168,64

Note: The monitoring services were paid for from own funds to enable subsequent reimbursement of service costs from the EIB.

SECTION OZIMICE – POPRIKUŠE

TECHNICAL DESCRIPTION

The length of the section is 12.8 km. The section from Ozimice to Tatarbudžak is in the corridor of the route that was previously adopted by the local community. From Tatarbudžak, the route descends to the area of the Šećin Han settlement between the main road and railway corridor on one side and the Bosna River bed on the other. Further on, the route follows mainly that corridor until the starting point of the next section Poprikuše – Zenica North. The route touches the settlements of Varišište, Šećin Han, Brezovo polje and ends in Golubinja. Interchange Poprikuše is planned to be built at the very junction of the two sections. In total, 10 bridges are planned on the route, while larger and more demanding structures are designed over the Bosna River bed, the main road and the railway line. The route includes four tunnels and one rest area.

FUNDING

EIB, Agreement Number 91.682
 The EU grant application was approved in 2023

PROJECT DOCUMENTATION

The Preliminary Design has been completed. Detailed Design and Detailed Design Revision have also been completed.

CONSENTS AND PERMITS

In September 2019, the FBiH Ministry of Environment and Tourism issued the Environmental permit for the total LOT 2 Doboј South (Karuše) - Sarajevo North.

Request for issuing the urban permit will be submitted after the selected Designer, who is in charge for preparation of the Detailed Design, unites and completes the previously completed project documentation together with the new one, with the aim of unobstructed obtaining of all permits. The request for an urban planning permit has not yet been submitted.

The building permit will be obtained after meeting the legal requirements, which implies a revised detailed design and the completion of the expropriation procedure.

EXPROPRIATION

Expropriation is currently being carried out for a total of 8 cadastral municipalities in a total of 331 cases. One of the problems in this section is the discrepancy between the area in the study and in the identification of cadastral data. Considering the problems with the area discrepancies in the report and in the identification of authorized court experts in the geodetic profession, an analysis of the areas was previously carried out in such a way that all completed cases in the process of complete expropriation as well as unfinished ones were reviewed and the total number of cases was calculated.

The current situation and percentages of expropriation are subject to change due to possible additions to the studies related to access roads. Due to discrepancies in areas and large deviations (in some cases, even 20% difference in actual areas compared to the areas expressed in studies and title deeds that refer to plots covered by expropriation, with the consent of the director, we decided that we will calculate the percentage of completion on this section by the number of cases in which agreements/jurisdictional decisions/entry into possession have been signed. In this regard, out of a total of 331 cases in which

expropriation has begun, more 82 of them are without resolution (or without final decision), in 257 we have agreements/final decisions and therefore the expropriation realization is 77.64%.

The total area planned for expropriation in all cadastral municipalities amounts to 669,076 m², while the expropriated, purchased, covered by entry into the property totals 520,489 m², or 77.79%.

Note: This area does not include the solution ŠPD with a total area of 33,684 m² for which we still have not obtained a permit to enter the possession of the Government of the Federation of Bosnia and Herzegovina. When this area is added, the realization of the total square footage is 83.89%

PROCUREMENT – SERVICES

Contractor Services

Type of procedure: Competitive

The decision to initiate a procedure was brought on April 6th 2022. The amended Decision was adopted on February 2nd 2023. The deadline for submission of bids was September 29th 2023.

Evaluation of technical offers and financial offers completed. EIB's consent to the evaluation report of financial offers submitted on February 25th 2025. The procurement process has been successfully completed. The signing of the contract is expected soon.

Supervision Services

Type of procedure: Competitive

The first procurement procedure, as well as the repeated procurement procedure for supervision services on the section in question, have been annulled. JP Autoceste and EIB have always discussed and agreed on how best to deal with unexpected developments during the previous procedures. On May 15th 2025 the company's management decided to annul the previous procedure. In September 2025, the procurement procedure for Supervision Services was announced. Until the procurement procedure for supervision services is completed, according to the EIB's recommendation, temporary supervision (TES – Temporary Engineer Services) will be introduced through direct negotiations with the already engaged supervision on the neighboring subsection Medakovo – Ozimice. Temporary supervision is contracted, and the contract lasts for the number of days between the start date and the date of issuance of the "Notice to Commencement" by the permanent Engineer, and the maximum duration is 6 months. The value of the contract is EUR 188,400.00 without VAT.

SUBSECTION POPRIKUŠE – NAMILA

TECHNICAL DESCRIPTION

The start of the section is in the immediate vicinity of the Poprikuše settlement, south of the town of Žepče. The route starts with the bridge over the Bosna River, the Poprikuša interchange, continues via the viaduct over the M17 main road, and enters the Bosna tunnel (former tunnel Golubinja) approx. 3.5 km long. After exiting the Bosna tunnel, the route again crosses the M17 main road and the Bosna River with approx. 220 m long bridge, and the railway line with approx. 110 m long viaduct. After the mentioned viaduct, the route ends and connects the next section. The total length of the route is approximately 5.5 km.

Funding	EIB Agreement Number 89.502
	EBRD Agreement number 49058
	EU Grant number WB-IG04-BIH-TRA-02
Number and date of the environmental permit	No.: UPI 05/2-23-11-144/19 dated September 27 th 2019.
Number and date of the urban permit	No.: UPI/03-23-2-325/18 dated November 29 th 2018. Amended urban permit Nr. UPI/03-23-2-325/18 dated January 7 th 2022.
Number and date of the building permit	No.: UPI/03-19-2-126/22 dated July 11 th 2022.

CONSTRUCTION WORKS

Contractor	Cengiz İnşaat Sanayi ve Ticaret A.S.
Contract Number	JPAC 990-B99-18 dated November 16 th 2020
Contract Value	EUR 177,828,417,00 excluding VAT
Construction deadline	42 months, i.e. May 2024
Addendum	Addendum No. 1 was signed on January 23 rd 2024. The contracted amount was increased to EUR 251,100,305.40 excluding VAT, or EUR 293,787,357.32 including VAT. The expected completion of the works is extended by an additional 182 days. The revised deadline for the completion of the works is a total of 1462 days, i.e. December 8 th 2024.
	<i>Addendum No. 2 for the extension of the deadline for the execution of works is being prepared.</i>

SUPERVISION SERVICES	
Consultant	IRD Engineering S.r.l.
Contract Number	JPAC 988-E506-18 dated April 29 th 2020.
Contract Value	EUR 4,440,000.00 excluding VAT
Duration of the Contract	67 months
Addendum	<p>Addendum No. 1 was signed on October 6th 2021. The agreed price was increased for the amount of EUR 48,000.00 excluding VAT due to the hiring of a Social Expert in order to provide the adequate consulting services regarding the social issues during the construction of Popriša - Nemila section. The value of the contract is now EUR 4.488.000,00 excluding VAT or EUR 5.250.960,00 including VAT.</p> <p>Addendum no. 2 is in preparation. Purpose of Addendum no. 2 is: replacement of key expert K2; replacement of the key expert K3 and additional engagement of the Supervisory Team in order to ensure proper monitoring of works due to reduced productivity caused by unpredictable physical conditions. The time period will be 82 months. The value of the contract is now EUR 5,860,463.93 without VAT, or EUR 6,856,742.80 with VAT.</p>

PIU TECHNICAL ASSISTANCE	
Consultant	Joint Venture: Hill International NV and OMEK Consulting Engineers S.A.
Contract Number	JPAC 989-E507-18 dated July 22 nd 2020
Contract Value	EUR 1,189,301.00 excluding VAT
Duration of the Contract	67 months
Addendum	Addendum No. 1 was signed on October 5 th 2023. Apart from the change of Key Personnel, there were no other changes related to the organization and financial items of the Contract.

CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD	
Description of completed works	
<u>Bridges and structures</u>	
Golubinja 1:	installed expansion joints and BSO;
Golubinja 2:	installation of buffer walls;
Bosna 1, Kovanići (bridge and viaduct), Željeznica, retaining wall:	No works;
Tool station:	installation of installations, insulation, and billing system;
Traffic control center:	portal, installations, insulation, plastering, PVC joinery;
Slopes km 12+900-13+220:	drainage, buffer, asphalt, anchors, curbs;

Slopes with piles km 13+180-13+472: arrangement of backfill;

Road works

On the main route, buffer, cement stabilization and asphalt layers (AGNS, SMA, BB 11s) were performed.

Works on the roundabout and ramps 1-4 were completed.

All works on the local road toward Gornja Golubinja were completed except for the roadside barriers.

Bosna Tunnel (former tunnel Golubinja)

The investor changed the name of the Golubinja Tunnel to the Bosna Tunnel by means of an official letter 05-7270/25 dated July 30th 2025. During the reporting period, the contractor worked on finalizing the installation of lighting in the tunnels, as well as the installation of evacuation signs, sensors and video surveillance. The cabling of ventilation and other systems was completed. Final lighting work was carried out in the access zones and toll plaza, and the construction of cable ducts at the NS and COKP continued. In the Bosna Tunnel, fan supports were installed, bolt tests were carried out, doors in the SOS and electrical niches are being installed, and work is being carried out on the tunnel portals and painting of the secondary tunnel lining.

Current challenges regarding project implementation and measures taken

Completion of electrical and mechanical works, functional testing of the facility, technical acceptance of works.

The intensity of the work has been increased by the contractor to complete the work within the stipulated time.

The delay in the completion of the works on the section was caused by problems in securing a permanent power connection. According to the original plan, electricity supply should have been made possible through the adjacent sections of Corridor Vc, however, these sections will not be completed until next year, which is why the connections were not available within the planned period. As an optimal technical and financial solution, the construction of a new Golubinja 35/10(20) kV substation with conversion of the existing construction site connection was proposed. This approach enables temporary powering of the complete system (lighting, ventilation, ITS/TCC, security systems) until a permanent connection is established. JP Elektroprivreda BiH ceded part of the equipment free of charge, while the Contractor provided the use of the existing equipment, which significantly reduced the financial impact on the Project. The aforementioned solution is covered by Variation Order VO-6, the value of which was confirmed by the engineer in the amount of EUR 206.179,71 (excl. VAT and sliding scale). The variation has passed the complete approval procedure:

Technical assistance (Hill International) gave a positive opinion on September 17th 2025.

Lender Monitor (ARUP) confirmed on September 23rd 2025 that the solution is technically necessary and financially justified.

The bank (EBRD) issued a No Objection through the ECEPP system on October 21st 2025.

Due to the administrative procedures and the time required to obtain the electric power approval and the preparation of the Master Project, the deadline for the completion of the works was extended by 45 days. The implementation of VO-6 enabled a stable temporary power supply and unhindered conduct of final tests, which created the conditions for the section to be put into circulation in the planned period after the completion of the technical acceptance and obtaining the decision of the Ministry of Spatial Planning.

Number of workers	July: 78	August: 64	September: 72
Number of hired subcontractors	July: 5	August: 5	September: 6

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - Cengiz İnşaat Sanayi Ve Ticaret A.S.			
Σ1-51	until 30.06.2025.	250.210.945,72	292.746.806,51
Q3	01.07-30.09.2025.	0,00	0,00
WORKS TOTAL	until 30.09.2025.	250.210.945,72	292.746.806,51
SUPERVISION-IRD Engineering SRL			
Σ1-45	until 30.06.2025.	4.705.641,25	5.505.600,26
Q3	01.07-30.09.2025.	0,00	0,00
SUPERVISION TOTAL	until 30.09.2025.	4.705.641,25	5.505.600,26
TA-Joint Venture: Hill International N.V. and OMEK Consulting Engineers S.A.			
Σ1-47	until 30.06.2025.	898.645,17	1.051.414,85
PS 48*	*20.06.2025.	20.161,68	23.589,17
PS 49	26.08.2025.	20.161,68	23.589,17
PS 50	26.08.2025.	19.643,96	22.983,43
PS 51	23.09.2025.	20.161,68	23.589,17
Q3	01.07-30.09.2025.	80.129,00	93.750,94
TA TOTAL	until 30.09.2025.	978.774,17	1.145.165,79
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		255.895.361,14	299.397.572,56

* PS 48 was not included in the Q2 report;

RECAPITULATION OF FUNDING SOURCES		
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT
EBRD no. 49058	WORKS	63.869.123,38
EBRD Grant	WORKS	36.074.000,00
EIB No. 89.502	WORKS	76.241.413,45
Own funds	WORKS	74.026.408,89
WBIF Grant	SUPERVISION	4.705.641,25
WBIF Grant for TA component	TA	562.000,00
Own funds	TA	416.774,17
TOTAL		255.895.361,14

Note: The technical assistance services were paid from own funds to enable the reimbursement of service costs from the WBIF grant, and after signing the addendum to the Technical Assistance Grant Agreement with the EBRD.

SUBSECTION NAMILA – VRANDUK	
TECHNICAL DESCRIPTION	
<p>The length of the section is 5.6 km. Among the constructions on this section, Tunnel T1 and T2 Stara Stanica stand out, a cut & cover construction, then there are 3 underpasses and 4 retaining walls for protection of the relocated main road. Then, there is the relocation of the main road M-17 in a length of about 3.6 km and Bosna riverbed regulation.</p>	
Funding	Kuwait Fund for Arab Economic Development, Contract No. 1012 (KFAED)
Number and date of the environmental permit	No: UPI 05/2-23-11-144/19 dated September 27 th 2019.
Number and date of the urban permit	No: UPI 03-23-2-384/18 dated January 14 th 2019.
Number and date of the building permit	No: UPI 03-19-2-172/21 dated September 14 th 2021.
CONSTRUCTION WORKS	
Contractor	HGG İnşaat Anonim Sirketi
Contract Number	JPAC 1084-B104-19 dated February 14 th 2022
Contract Value	EUR 110,941,376.00 excluding VAT
Construction deadline	24 months + 23 months
Addendum	Addendum No. 1 was signed on August 12 th 2022. The Contractor undertook to complete all the works on Section 2 within 730 days from the starting date which is equal to the time needed to complete the works on Section 1.
	Addendum No. 2 was signed on May 19 th 2023, and it refers to the additional financing by KFAED, in the amount of 809,376 KM excluding VAT, i.e. EUR 413.827,38 excluding VAT because of the works under the Friendly Environment Program with the City of Zenica.
	Addendum No. 3 was signed on January 19 th 2024, refers to the extension of the Deadline for completion of the Work for additional 132 days, due to additional works on rehabilitation of Oglavak landslide.
	Addendum no. 4 was signed on July 17 th , 2024. This addition to the contract includes new works on the construction of tunnels T1, T2 (Stara Stanica) and cut & cover structures. A new deadline for the completion of the Works has been defined for an additional 616 days, i.e. on March 10 th , 2026.

SUPERVISION SERVICES	
Consultant	Adel Al-Obaid Engineering Consultants and Ipsa Institut d.o.o.
Contract Number	JPAC 956-E487-18 dated August 25 th 2021.
Contract Value	EUR 3,293,900,00 excluding VAT
Duration of the Contract	74 months
Addendum	<p>Addendum No. 1 was signed on June 26th 2022. The purpose of the Addendum No.1 is of an administrative nature for easier and faster operations, whereby the EUR bank accounts of the leading consultant member and the Giro account of the VAT representative (BAM) were changed, and new bank accounts were submitted to the client.</p> <p>Addendum No. 2 was signed to extend the deadline for consulting services, and the new time, which includes the DNP period, for carrying out these services is 74 months. Also, the contract price is changing, which now amounts to EUR 3,293,900.00 without VAT.</p>

CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD	
Description of completed works	
<p>In the reporting period, the contractor concentrated on works on the highway and tunnel with associated activities depending on the weather conditions. Therefore, the following activities have been completed or are ongoing during the months of July, August and September 2025.</p> <p>GROUNDWORK:</p> <ul style="list-style-type: none"> • Embankment for the motorway from P 09 to P 109 is completed. • Stepped excavation in the motorway between P 26 to P 58 has been completed. <p>Total Cut in this period: 58,823 m³</p> <p>Total Embankment in this period: 58,644 m³</p> <p>PAVEMENT WORKS:</p> <p><u>Subbase:</u></p> <ul style="list-style-type: none"> • P9-P45_profiles; subbase filling has been completed (right and left) • P78-P169 profile: subbase filling has been completed (right and left) • P9-P45 profiles; subbase filling center line • Subbase a) 21 - 30 cm = 13,875 m³ • Subbase b) over 40 cm = 8,707 m³ 	

CTB:

- Execution of cement bound (stabilized) of crushed stone,
- P09-P45 profiles, CTB has been completed (right and left platform),
- P78-P169 profiles, CTB has been completed (right and left platform),
- Thickness a) 20 cm = 43,418.35 m³

Asphalt - Pavement Works:

- P09-P45 profiles, first layer of asphalt has been completed (right platform),
- P78-P169 profiles, first layer of asphalt has been completed (right and left platform)
 $9 \text{ cm AGNS 32s + B 35/50+Kr} = 16,277.29$
- P78-P169 profiles: second layer of asphalt has been completed (right and left platform),
- Construction of base course
 $7 \text{ cm AGNS 22s+PmB 45/80-65+Kr} = 15,905.84 \text{ m}^2$
 $7 \text{ cm AGNS 22A+B 50/70+Kr Stop Lane+ /Plateau} = 4,210.45$
- P79-P137 profiles; last (SMA) layer of asphalt has been completed (left platform)
 $4 \text{ cm} = 7,645.25 \text{ m}^2$

Underpass P169 - Local Road No.3:

- Arrangement of subgrade formation of cohesive soil = 346,36 m²
- Execution of unbound road base of uniformly grades crushed stone in a thickness of 21 - 30 cm = 103,91 m³
- Execution of load-bearing course of asphalt mixture of bituminous well graded crushed stone of granulometric composition of 0/16 mm in a thickness of 7 cm = 792,29 m³
- Execution of a load-bearing layer of bituminized crushed granules 0/16 mm in thickness of 5 cm for walkway = 208,87 m²

RESEARCH AND GEOTECHNICS:

Pursuant to the new Geotechnical Works at Motorway according to Mission G21 and Mission 31:

- Protection of slope by hexagonal double twisted galvanized mesh required for TYPE 1 protection = 1430,46 m²
- IBO-Self drilling bolts R32-250, L=9 & 6 m = 535.33 pcs.
- Installation of the Q335 mesh = 12,745.91 kg
- Application of shotcrete 15 cm in thickness in layers = 254.68 m³

Pursuant to Geotechnical Mission G21: (P49) – P56):

The works almost finished (progress about 95%) as follow:

- Supply, delivery and installation of a permanent active anchor L =35 m long is ongoing in total = 317.15 pcs.
- Weephole installation = 50 m

Pursuant to Geotechnical Mission G32: (P56 – P74):

The works almost finished (progress about 95%) as follow:

- Installation of the Q335 & Q524 mesh = 46,178 kg
- Application of shotcrete 10 cm & 15 cm & 25 cm in thickness in layers = 4451.1 m³
- Weephole installation = 2,426.85 m
- IBO bolt length 12.0 m (R 51) = 555.75pcs.
- IBO bolt length 15.0 m (R 51) = 80 pcs.

- Supply, delivery and installation of a permanent active anchor L = 20 m long = 6 pcs.
- Supply, delivery and installation of a permanent active anchor L = 24 m & L = 35 m long = 77.58 pcs.
- Concrete Lining concrete = 868.75 m³
- Reinforcement = 80529.58 kg.

DRAINAGE:

- Mobilization and installation for internal drainage systems and deep drainage system works have been completed between P09-P56.
- The work is ongoing for the Internal drainage between P49 to P 79 only.

Box Culverts (2000 x 1700 mm)	Status Progress
P47a	Inlet Structure - stepped channel and inlet
P74	Box culvert
P162	Inlet prolongation part box culvert and man construction

STRUCTURES

P56-P61a: Pile Wall:

- Pile works are completed between P56– P61a: Ongoing (Total 140 piles) (Height of pile = 26 m, Diameter d = 150 cm). Completed = 140 pcs
- Foundation part = 11 sections are completed.
- Retaining wall part = 8 sections are completed

Pile Works: Tunnel Exit: 0+490.00 (R):

- Pile works are ongoing (Total 30 piles) (Height of pile = 15 m, Diameter d = 150 cm). Completed = 9 pcs

ELECTRICAL AND TELECOMMUNICATION WORKS:

- Between P09 – P49: Electrotechnical and construction works for the power supply/ cable ducts for telecommunication cables works have been completed.
- Only Between P49 – P79: Electrotechnical and construction works for the power supply/ cable ducts for telecommunication cables works are ongoing.

RIVERBED REGULATION OF BOSNA RIVER:

- The remaining section between P78- P80 is pending due to the owner of the plot continuing to prevent access to the works at this location.

Noise Barrier Installation:

- Construction of individual foundations for noise barriers = 388,40 m
- Procurement and installation of steel support posts on reinforced concrete = 34.686,74 kg

- Procurement and installation of reinforced concrete prefabricated panels = 240,20 pcs.
- Procurement and installation of double-sided absorbing panels & transparent panels = 4.144,80 m² (Material on site)

TUNNEL:

According to variation no. VO21, works are being carried out on the excavation and securing of tunnel T2's left and right tunnel tubes from the entrance side, in accordance with the Main Project and approved geotechnical missions G32.

EXCAVATION IN (July, August and September 2025) – TUNNEL T2 – ENTRANCE PORTAL

TUBE	START CHAINAGE	CURRENT FACE POINT	DONE THIS PERIOD
RIGHT TC.	5+471.98	5+599.00	127.02 m
LEFT TC.	5+443.82	5+675.37	231.55 m

EXCAVATION IN (July, August and September 2025) – TUNNEL T2 – EXIT PORTAL

TUBE	START CHAINAGE	CURRENT FACE POINT	DONE THIS PERIOD
RIGHT TC.	0+310.38	0+093.00	217.38 m
LEFT TC.	0+135.46	5+675.37	149 m

TOTAL EXCAVATION OF TUNNEL T2 – RIGHT TUNNEL TUBE L=1372.45 m

	PLANNED EXCAVATION LENGTH (m)	BEGINNING OF UNDERGROUND EXCAVATION	CURRENT ST. FACE OF EXCAVATION	TOTAL EXCAVATED	PROCENTUALLY (%)
RIGHT PORTAL ENTRANCE	810 m	4+700.00	5+599.00	899.00 m	110.99%
RIGHT PORTAL EXIT	562.45 m	0+383.23	0+093.00	290.23 m	51.60%
TOTAL EXCAVATED FROM BOTH SIDES:				1189.23 m	86.65%

TOTAL EXCAVATION TUNNEL T2 - LEFT TUNNEL TUBE L=1469.66 m					
	PLANNED EXCAVATION LENGTH (m)	BEGINNING OF UNDERGROUND EXCAVATION	CURRENT ST. FACE OF EXCAVATION	TOTAL EXCAVATED	PROCENTUALLY (%)
LEFT TC. PORTAL ENTRANCE	826 m	4+700.00	5+675.37	975.37 m	149.37%
RIGHT TC. PORTAL EXIT	643.66 m	0+478.65	0+675.37	494.29 m	76.79%
TOTAL EXCAVATED FROM BOTH SIDES:				1,469.66 m	100.00%

- Recently, the contractor has started the concrete lining for the tunnel (the left tube – entrance portal).

Current challenges regarding project implementation and measures taken

The main issues on project implementation:

- Obtainig planning consent and modification of the construction permit for the Nemila – Vranduk project.
- Solving the problem of expropriation parts of Stara Stanica tunnel and the riverbed of the River Bosna

Mitigation Measures:

- An intervention of the Investor is needed to quickly finalize the abstract affecting site works with the stake holder.
- Coordination and communications with all the stake holders are highly required, to obtain the required construction permits for the tunnel.

Number of workers	July: 323	August: 325	September: 328
Number of hired subcontractors	July: 23	August: 23	September: 23

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - HGG İnşaat Anonim Sirketi			
Σ1-35	until 30.06.2025.	59.314.283,72	69.397.711,95
PS 36	23.07.2025.	5.061.515,08	5.921.972,64
PS 37	25.08.2025.	4.964.478,01	5.808.439,27
PS 38	23.09.2025.	5.605.016,68	6.557.869,52
Q3	01.07-30.09.2025.	15.631.009,77	18.288.281,43
WORKS TOTAL	until 30.09.2025.	74.945.293,49	87.685.993,38
SUPERVISION-Adel Al-Obaid Engineering Consultants and Ipsa Institute d.o.o.			
Σ1-36	until 30.06.2025.	1.917.380,54	2.243.365,22
PS 37*	20.06.2025.	75.048,08	87.806,25
PS 38	23.07.2025.	401.005,17	469.176,05
PS 39	26.08.2025.	64.287,67	75.216,57
PS 40	23.09.2025.	71.644,29	83.823,82
Q3	01.07-30.09.2025.	611.985,21	716.022,69
SUPERVISION TOTAL	until 30.09.2025.	2.529.365,75	2.959.387,91
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		77.474.659,24	90.645.381,29
RECAPITULATION OF FUNDING SOURCES			
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT	
KFAED no. 1012	WORKS	36.264.231,85	
Own funds	WORKS	38.681.061,64	
KFAED no. 1012	SUPERVISION	1.243.074,74	
Own funds	SUPERVISION	1.286.291,01	
TOTAL		77.474.659,24	

SUBSECTION VRANDUK - PONIRAK

TECHNICAL DESCRIPTION

The total length of the section according to the latest design solution is: on the right driveway L=4,839.30 m, and on the left driveway L=4,769.30 m. Due to the very demanding and complex configuration of the terrain and the aforementioned limiting factors, a total of 9 buildings were designed on subsection II, of which one tunnel "Vranduk", one cut & cover construction, two bridges "Vranduk 1" and "Vranduk 2" and five viaducts "Crni potok", "Koprivna 1", "Viaduct 1", "Viaduct 2" and "Viaduct 3". The specificity of the route is that the left and right driveways of the highway are separated in plan and height due to the fact that the highway stretches through very steep slopes. Most of the highway is located in a cut, which is why a significant number of high retaining walls have been designed, which will be constructed using reinforced earth and retaining wall technology.

Funding	OFID loan number 12665P
	OFID loan number 12665PB
Number and date of the environmental permit	No: UPI 05/2-23-11-144/19 dated September 27 th 2019.
Number and date of the building permit	No: UPI/03-23-2-356/18 dated April 9 th 2019

CONSTRUCTION WORKS

Contractor	Consortium AZVIRT L.L.C. and HERING d.d.
Contract Number	JPAC 848-B82-17 dated May 15 th 2019
Contract Value	EUR 131.152.289,25 excluding VAT
Construction deadline	24 months, i.e. August 2021
Addendum	<p>Addendum No. 1 was signed on June 7th 2022 with the contractor. Addendum No. 1 postpones the deadline for the completion of works by an additional 426 days.</p> <p>Addendum No. 2 was signed on March 20th 2023. Addendum No. 2 postpones the deadline for the completion of works by additional 388 days.</p> <p>The new deadline for completing the contract is November 2023. Addendum no. 3 with a change in the financial value of the contract to EUR 86.59M including VAT. The total time for the execution of works on this section has now increased to 1544 days. The contract was signed on April 26th 2023.</p>

	<p>Addendum no. 4 signed on January 26th 2024, a new deadline for the completion of the works on March 31st 2026 was defined between the Contractor and the client. The value of the contract was increased to EUR 153.45M.</p> <p>Addendum no. 5 signed on July 30th, 2024 between the contractor and the client, in which the payment of advances for new works is defined in 3 equal installments.</p>
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SUPERVISION SERVICES	
Consultant	Consortium DRI Upravljanje investicijama d.o.o.– DIVEL d.o.o
Contract Number	JPAC 849-E440-17 dated May 8 th 2019.
Contract Value	The new value of the contract after signing Addendum no. 3 amounts to EUR 6,241,044.05 excluding VAT.
Duration of the Contract	24 months + 24 months defects notification period (DNP) + 426 days per Variation No. 18. It was signed for the purpose of extending the deadline for consulting services. The total duration of the contract is now 66 months.
Addendum	<p>Addendum no. 1 signed on February 1st 2022 which defined the value of the contract in the amount of EUR 3,006,849.71 excluding VAT with a total duration of 66 months.</p> <p>Addendum 2 was signed on March 23rd 2023 to extend the deadline for consulting services, and the new term for the execution of these services is 78 months. Also, the contract price has been changed and is now EUR 3.867.617,64 excluding VAT.</p> <p>Addendum 3 was signed on February 22nd 2024 to extend the deadline for consulting services, and the new term for the execution of these services is 106 months. Also, the contract price has been changed and is now EUR 6.241.044,05 excluding VAT.</p>

PROJECT MANAGEMENT SERVICES	
Consultant	Institut za građevinarstvo IG d.o.o. Banja Luka and Saraj inžinjering d.o.o. Sarajevo
Contract Number	JPAC-1219-E637-20 dated June 23 rd 2020
Contract Value	857.000 BAM (excluding VAT)
Duration of the Contract	24 months

CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD	
Description of completed works	
Alignment:	
Sector 1:	<p>In the reporting period, significant works were carried out in Sector 1, including excavations, slope stabilization, construction of retaining walls and drainage systems.</p> <p>In the section between stations 0+455 and 0+485, slope protection works were completed, including the installation of anchors and a protective mesh. Concrete and reinforcement works were performed on capping beams, and slopes were sprayed with shotcrete in three layers, ensuring overall stability. In parallel, designed drainage pipes were installed, significantly improving groundwater control.</p> <p>Work continued on several retaining wall structures. On walls W2-11 to W2-15, reinforcement and concrete works were completed, while on walls W2-13 and W2-14, phases including foundations and cantilevers were finalized. Between stations 1+182 and 1+299, backfilling and tensioning of reinforcement strips were completed on wall W3', ensuring terrain formation and structure stability.</p> <p>Drainage works included excavation and concreting of channels, manholes, and inlets, as well as installation of pipelines and inspection chambers. Sub-base concrete layers and pipes for the main drainage network were completed at several locations along the route, ensuring controlled management of surface and stormwater.</p>
Sector 2:	<p>In Section 2, works on earth structures, drainage, and pavement construction were completed. Final excavation and grading were performed, along with the placement of the subbase layer. Works on the roadside channel and drainage system along the right carriageway were finalized, providing adequate surface water collection and discharge. These activities established conditions for the continuation of pavement layer installation</p>
Sector 4:	<p>Construction of the gabion wall is in progress. This structure serves to stabilize the train and prevent erosion along the alignment.</p>
Sector 6:	<p>In Section 6, extensive works were carried out on the construction of retaining walls, drainage structures, and slope stabilization. On several walls (S8–S17), reinforcement, formwork installation, and concreting of foundations and above-ground sections were completed. On certain walls, works progressed to the final phases, including the concreting of upper segments and cantilever elements.</p> <p>Within the drainage system, concrete works on manholes and culverts were completed, ensuring the functionality and interconnection of the drainage network throughout the section.</p> <p>All works are being executed according to the planned schedule and contribute significantly to the completion of structures essential for overall slope and terrain stability.</p>

Sector 7:

In Section 7, a wide range of activities continued, including excavation, slope stabilization, retaining wall construction, and drainage system works. Excavation of working platforms and access roads was performed using hydraulic breakers. Drilling, blasting, and removal of rock material were executed at multiple locations. Slopes were further stabilized using anchors, shotcrete, and drainage systems, which significantly reduced the risk of landslides and erosion.

Within the retaining structures and Cut & Cover facilities, concrete and reinforcement works were completed, including foundations, capping beams, and initial wall segments.

In the drainage system, works on trapezoidal channels and berm protection were completed, ensuring efficient stormwater management along the alignment.

Disposal areas:

Boški Potok: No activity.

Malinjak 2: Works included grading and organizing deposited material, installation of drainage material and geotextile, and construction of a stone toe drain..

Structures:

Bridge Vranduk 1: During the reporting period, final works continued on both bridge structures. On the left bridge, galvanized rails were installed, while on the right bridge, earthworks and concrete works were completed, including the construction of the approach slab and embankment behind the abutment.

Hydroinsulation of the deck surface was completed, marking the final preparatory stage before asphalt pavement installation.

Bridge Vranduk 2: On Vranduk Bridge II, works were completed on both the left and right structures. Galvanized rails and waterproofing layers were installed on the bridge deck, ensuring protection of the structure and readiness for the final pavement layers.

Viaduct Crni Potok: Installation of expansion joints was completed on the left bridge, fully preparing the structure for final finishing works and operational loading.

Viaduct Koprivna 1: Reinforcement works were completed on the abutment wall, finalizing preparations for the remaining concrete works.

Viaduct 1: Significant progress was achieved on Viaduct 1 during the reporting period. Post-tensioning of cables for the third segment was completed, followed by reinforcement, formwork, and concreting of the subsequent segments of the superstructure.

In the abutment zone, slope protection works were executed, including anchor installation and embankment formation. Preparations for the concreting of cross beams were also finalized, providing conditions for continuation of the superstructure construction.

Viaduct 2: On the left viaduct, foundation and reinforced concrete works were completed on abutments and piers, while on the right viaduct, progress continued on the superstructure. Cable post-tensioning and concreting of the initial segments were completed, bringing the structure to the final stages of main structural works.

Viaduct 3: On Viaduct 3, excavation, foundation, and reinforced concrete works were carried out on piers and abutments. Foundations and capping beams were completed, and construction of the above-ground parts of the structure has commenced.

Tunnel Vranduk: During the reporting period, final works were carried out inside the tunnel tubes, including the construction of a fire-fighting water reservoir, electrical installations, and drainage systems.

Telecommunication installations and the internal drainage system were completed, ensuring full functionality of the tunnel infrastructure

Number of workers	July: 361	August: 349	September: 381
Number of hired subcontractors	July: 5	August: 5	September: 5

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - Consortium AZVIRT LLC and HERING d.d.			
Σ1-62	until 30.06.2025.	103.191.226,53	120.733.735,05
PS 63	23.07.2025.	2.240.307,61	2.621.159,90
PS 64	25.08.2025.	2.429.594,83	2.842.625,95
PS 65	23.09.2025.	2.740.902,43	3.206.855,84
Q3	01.07-30.09.2025.	7.410.804,87	8.670.641,69
WORKS TOTAL	until 30.09.2025.	110.602.031,40	129.404.376,74
SUPERVISION-Consortium DRI Upravljanje investicijama d.o.o.– DIVEL d.o.o			
Σ1-65	until 30.06.2025.	5.172.135,67	6.051.403,84
PS 66	23.07.2025.	66.380,68	77.665,40
PS 67	25.08.2025.	69.501,79	81.317,09
PS 68	23.09.2025.	70.761,41	82.790,85
Q3	01.07-30.09.2025.	206.643,88	241.773,34
SUPERVISION TOTAL	until 30.09.2025.	5.378.779,55	6.293.177,18

Project management services - Institut za građevinarstvo IG d.o.o. Banja Luka and Saraj inžinjering d.o.o. Sarajevo			
Σ1-26	until 30.06.2025.	246.730,21	288.674,35
Q3	01.07-30.09.2025.	0,00	0,00
TA TOTAL	until 30.09.2025.	246.730,21	288.674,35
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		116.227.541,16	135.986.228,27

RECAPITULATION OF FUNDING SOURCES		
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT
OFID 12665P	WORKS	21.025.865,48
OFID 12663PB	WORKS	24.300.000,00
OFID 12665P	SUPERVISION	2.167.526,40
Own funds	WORKS	*65.276.165,92
Own funds	SUPERVISION	3.211.253,15
Own funds	PROJECT MANAGEMENT	246.730,21
TOTAL		116.227.541,16

SUBSECTION PONIRAK - VRACA

TECHNICAL DESCRIPTION

The total length of the section is 2.65 km, and the main structure on this section is Tunnel Zenica, which makes up over 90% of the motorway route and consists of two tubes (the right tube is 2420 m long, and the left tube is 2475 m long). The anticipated excavation method is NATM (New Austrian Tunneling Method), which is very suitable considering the expected changes in geological and geotechnical conditions.

Funding	EIB contract no. 86.971
	EU grant Number WB-IG01-BIH-TRA-01a
Number and date of the environmental permit	No.: UPI 05/2-23-11-144/19 dated September 27 th 2019.
Number and date of the building permit	No.: UPI/03-23-2-385/18 dated February 18 th 2019 The amended building permit was issued by the Federal Ministry of Physical Planning on June 11 th 2021

CONSTRUCTION WORKS

Contractor	Euro - Asfalt d.o.o. Sarajevo
Contract Number	JPAC 851- B83-17 dated August 1 st 2019
Contract Value	EUR 59.408.825,38 excluding VAT
Construction deadline	30 months, i.e. April 2022
Addendum	<p>Addendum no. 1 was signed on September 20th 2022. With this Addendum, the Tripartite Agreement signed on February 20th 2020 comes into force, based on the new Detailed Design of Zenica Tunnel, developed by the company "Yuksel Proje", Ankara, for which the amended construction permit was obtained.</p> <p>Addendum no. 2 was signed on September 20th 2022. With this Addendum, the duration of the contract is extended by an additional 387 days, and the time for the completion of the contract has been revised to May 8th 2023.</p> <p>Addendum no. 3 was signed on April 24th 2023. This Addendum establishes the new estimated Contractual price and amounts to EUR 74.454.023,10 excluding VAT, i.e. EUR 87.111.207,00 including VAT.</p>

	<p>Addendum no. 4 was signed on September 4th 2023. With this Addendum, the volume of work is divided into two parts A and B:</p> <ul style="list-style-type: none"> - Part A: In this part, the contract is extended after May 8th 2023 until October 31st 2023 and it is the "first partial deadline for completion" - Part B: The second part refers to the delay of electromechanical and related construction works until June 30th 2024 based on subsection 8.8. GCC - "Suspension of works" - works will be carried out within 6 months; thus postponing the "second partial completion deadline" of the project to December 31st 2024.
	<p><i>Addendum No. 5 is in preparation. This Addendum extends the duration of the contract due to additional request of the Investor for the construction of SN connection; TS Zenica 4 - TS Tunel Hum for an additional 181 days, and revises the end date of the Contract to 31.12.2025. Also, this Addendum establishes a new Estimated Contract Price and amounts to 81,320,686.67 EUR excluding VAT, or 95,145,203.41 EUR including VAT.</i></p>

SUPERVISION SERVICES	
Consultant	Consortium: PROYAPI Engineering and Consulting INC
Contract Number	JPAC 850-E441-17 signed on September 10 th 2019
Contract Value	EUR 1.918.400 excluding VAT
Duration of the Contract	54 months
Addendum	<p>Addendum No. 1 was signed on September 13th 2021 due to an increase in the contractual price by the amount of EUR 93,540.00, and now the value is EUR 2,011,940.00 excluding VAT or EUR 2,353,968.80 including VAT. The contractual price was increased due to the increased scope of works, all because of the extension of the tunnel, reorganization and change of the workforce and engagement of quality experts.</p>
	<p>Addendum No. 2 was signed on September 19th 2022 due to an increase in the contractual price by the amount of EUR 686,544.53, and now the value of the contract is EUR 2,698,484.53 excluding VAT or EUR 3,157,226.90 including VAT. The contractual price and time of consulting services are for the purpose of extending the deadline until August 5th 2023.</p>
	<p>Addendum No. 3 was signed on July 12th 2024 in order to extend the deadline for the completion of the contract, all in accordance with the division of the project in two parts, namely part A (completion of additional works on local roads) and part B (postponement of electromechanical and related works). This Addendum No. 3</p>

	<p>consists of extending the time of supervision services in accordance with the following part:</p> <p>- Part A: this part is the extension of services after May 8th 2023 to October 31st 2023 (DNP period of 24 months starts after that, from November 1st 2023 to October 31st 2025). This Addendum increases the contract price by EUR 301,306.72 without VAT, and now the value of the contract is EUR 2,999,791.25 without VAT.</p>
	<p>Addendum No. 4 was signed on December 31st 2024. in order to extend the deadline for completion of the contract, and all in accordance with the division of the project into two parts, namely part A (completion of additional works on local roads) and part B (postponement of electromechanical and connection works). This Addendum No. 4 consists of extending the time of Supervision services in accordance with the following part: Part B: this part refers to the disposal of electromechanical and related construction works after the end of June 2024, with three months for preliminary download and preparation of the Final Project Report (DNP period of 24 months starting after March 31st 2024 until March 31st 2027). With this Addendum, the contract price is increased by EUR 370,435,12 without VAT, and now the value of the contract is EUR 3,370,226.37 without VAT.</p>
	<p>Addendum No. 5 is being prepared.</p>
PIU TECHNICAL ASSISTANCE	
Consultant	Roughton International Ltd
Contract Number	JPAC 936-E477-18; signed on March 22 nd 2019
Contract Value	EUR 574.000 excluding VAT
Duration of the Contract	57 months
Addendum	<p>Addendum No. 1 was signed on September 13th 2021 as a result of the increase in the contractual price by the amount of EUR 14.860,00 excluding VAT due to the preparation of the analysis of cumulative impacts for the section Nemila - Donja Gračanica, and the value now amounts to EUR 588.860,00 excluding VAT or EUR 688.966,20 including VAT.</p> <p>Addendum No. 2 was signed on January 20th 2025, extending the duration of the contract to 98 months.</p>

CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD

Description of completed works

In the reporting period July - September 2025, the Contractor continued the started activities such as:

- Construction of the northern portal reservoir,
- Connection of the hydrant network of the tunnel with the reservoir,
- Installing part of the hydrant equipment in the tank,
- Production of the panel for the TS1 substation,
- Installation of TS1 north portal,
- Equipping TS1, north portal,
- Cabling from TS1 to TS2,
- Excavation of the trench, installation of electric shafts, northern portal,
- Formwork, reinforcement and concreting of transition plates of the underpass,
- Formwork, reinforcement, and concreting of the New Jersey barrier on the underpass,
- Cleaning of the hydraulic structure, reinforcement of the slab at the junction of the open channel with the hydraulic structure (culvert),
- Painting of the tunnel,
- Marking of a section of horizontal road markings,
- Installation of reinforced concrete slabs on the power network channels,
- Asphalting of the South Portal,
- Installation of the guardrail at the South Portal,
- Topsoiling of the median strip, South Portal,
- Start of works on the installation of the MV cable for tunnel power supply from the Hum substation

Considering that a part of the cable installation will be carried out within the premises of the company "AcelorMittel" Zenica, their approval is required to allow access to the premises in order to commence the works.

Current challenges in project implementation and measures taken

On August 8, 2025, the Contractor received the Building Permit for the construction of the MV cable line: TS Zenica 4 - TS Tunnel Hum, issued by the City of Zenica, No. 03-19-4603/24. Considering that part of the cable installation is to be carried out within the premises of the company "AcelorMittel" Zenica, we require their consent in order to access the company's premises and commence the execution of works. Despite the involvement of the Investor's representatives and the fulfilment of all the requirements set by the representatives of the company that owns the parcels through which part of the works are to be executed, as well as the submission of letters, lists, and notifications, access to the site with equipment and personnel has still not been granted. Due to the above-mentioned issue, the third deadline for the completion of the planned works has not commenced.

Number of workers	July: 31 August: 19 September: 12
Number of hired subcontractors	July: 15 August: 15 September: 13

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - Euro - Asfalt d.o.o. Sarajevo			
Σ1-64	until 30.06.2025.	73.815.881,76	86.364.581,66
PS 65	23.07.2025.	352.422,30	412.334,09
PS 66	25.08.2025.	273.480,33	319.971,99
Q3	01.07-30.09.2025.	625.902,63	732.306,08
WORKS TOTAL	until 30.09.2025.	74.441.784,39	87.096.887,74
SUPERVISION-Consortium: PROYAPI Engineering and Consulting INC			
Σ1-59	until 30.06.2025.	3.240.667,00	3.841.580,39
PS 60	23.07.2025.	19.057,50	22.297,28
PS 61	25.08.2025.	17.470,00	20.429,90
PS 62	23.09.2025.	14.908,00	17.442,36
Q3	01.07-30.09.2025.	51.435,50	60.169,54
SUPERVISION TOTAL	until 30.09.2025.	3.292.102,50	3.901.749,93
TA-Roughton International Ltd			
Σ1-56	until 30.06.2025.	649.281,08	759.658,86
Q3	01.07-30.09.2025.	0,00	0,00
TOTAL TA	until 30.09.2025.	649.281,08	759.658,86
Communication activities within the scope of construction promotion - Fabrika doo Sarajevo			
Σ Invoice 191-06/22, 406-11/22, 081-03/23	until 30.06.2025.	49.623,48	58.059,47
Q3	01.07-30.09.2025.	0,00	0,00
Communication activities within the construction promotion TOTAL		49.623,48	58.059,47
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		78.432.791,45	91.816.356,00
RECAPITULATION OF FUNDING SOURCES			
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT	
EIB No. 86.971	WORKS	31.999.999,99	
WBIF Grant for INV component	WORKS	13.053.554,06	
Own funds	WORKS	29.388.230,35	

WBIF Grant for the com.activity component	Communication activities within the construction promotion	49.623,48
EIB Grant 91,856	SUPERVISION	2.070.017,45
Own funds	SUPERVISION	1.222.085,05
WBIF Grant for TA component	TA	480.543,99
Own funds	TA	168.737,09
TOTAL		78.432.791,45

Note: The costs of works, supervision services and technical assistance are pre-financed from own funds to enable subsequent reimbursement from the WBIF grant that will be implemented through the EIB.

SUBSECTION TUNNEL ZENICA - DONJA GRAČANICA

TECHNICAL DESCRIPTION

The total length of the section after the alteration of the route is 2.7 km. The construction of the following structures is planned: 1 tunnel (Hum), three viaducts (Viaduct on the interchange, Jelovik and Donja Gračanica), Zenica North interchange and toll booths. As a part of this section, the construction of a connecting road which will connect the city of Zenica with Corridor Vc is planned.

Funding	EBRD Agreement Number 47372
	EU Grant number WB-IG01-BIH-TRA-01b
Number and date of the environmental permit	No.: UPI 05/2-23-11-144/19 dated September 27 th 2019
Number and date of the building permit	No.: UPI/03-19-2-139/20 dated October 6 th 2020
	No.: UPI/03-23-2-268/19 dated December 9 th 2019
	No.: UPI/03-23-2-269/19 dated January 24 th 2020
	No.: UPI/03-19-2-54/21 dated May 24 th 2021
Number and date of use permits	No.: UPI/03-19-2-319/20 dated May 4 th 2021
	No.: UPI/03-19-2-321/20 dated July 14 th 2021
	No.: UPI/03-19-2-322/20 dated July 14 th 2021
	No.: 03-19-8733/20 dated January 24 th 2021

CONSTRUCTION WORKS

Contractor	Cengiz İnşaat Sanayi ve Ticaret A.S.
Contract Number	JPAC 742-B73-16 dated November 8 th 2018
Contract Value	EUR 57.572.708,76 excluding VAT
Construction deadline	900 days or May 2021

Addendum	<p>Addendum No. 1 was signed on February 18th 2019 in order to comply with the new Law on Financial Operations and does not affect the contracted value.</p>
	<p>Addendum No. 2 was signed on June 17th 2020 in order to change the route and does not affect the contracted price.</p>
	<p>Addendum No. 3 was signed on March 30th 2022, due to the additional works, exempted works, claims and due to changes in the sliding scale.</p>

SUPERVISION SERVICES	
Consultant	Consortium: Technital S.p.A (leader) and TZI Inžinjering d.o.o.
Contract Number	JPAC 744-E379-16 signed on July 31 st 2018
Contract Value	EUR 2.424.860 excluding VAT
Duration of the Contract	54 months
Addendum	Addendum No. 1 was signed on February 4 th 2019, and it refers to the change of business bank and does not affect the contracted value of services.
	Addendum No. 2 signed on March 17 th 2021, refers to the additional engagement of the Social Expert at the Bank's request, which affected the change in the contracted value of the services and it was increased by EUR 17,550 excluding VAT.
	Addendum No. 3 signed on August 1st 2023, which increased the value of the contract to EUR 3.068.938,37 including VAT.
	Addendum No. 4 signed on February 29th 2024, extending the contract duration to 70 months.
PIU TECHNICAL ASSISTANCE	
Consultant	IPSA Institute d.o.o. Sarajevo
Contract Number	JPAC 1057-E549-19 dated February 22 nd 2019
Contract Value	594.225,45 BAM
Duration of the Contract	54 months

CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD

Description of completed works

Considering that the contract is in the phase of elimination of defects (DNP), there were no significant operations.

PROJECT IMPLEMENTATION COSTS

Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - Cengiz İnşaat Sanayi Ve Ticaret A.S.			
Σ1-31	until 30.06.2025.	58.005.710,12	67.866.680,84
Q3	01.07.-30.09.2025.	0,00	0,00
WORKS IN TOTAL	until 30.09.2025.	58.005.710,12	67.866.680,84
SUPERVISION-Technital S.p.A (leader) and TZI Inžinjering d.o.o.			
Σ1-30	until 30.06.2025.	2.603.063,91	3.045.584,77
Q3	01.07.-30.09.2025.	0,00	0,00
SUPERVISION IN TOTAL	until 30.09.2025.	2.603.063,91	3.045.584,77
TA-IPSA Institut Ltd. Sarajevo			
Σ1-34	until 30.06.2025.	235.332,72	275.339,28
Q3	01.07.-30.09.2025.	0,00	0,00
TOTAL TA	until 30.09.2025.	235.332,72	275.339,28
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		60.844.106,75	71.187.604,90

RECAPITULATION OF FUNDING SOURCES		
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT
EBRD no. 47372	WORKS	50.651.189,42
EBRD no. 47372	SUPERVISION	1.101.614,70
WBIF Grant for INV component	WORKS	7.354.520,70
WBIF Grant for TA component	SUPERVISION	1.501.449,21
Own funds	TA	235.332,72
TOTAL		60.844.106,75

5.3. LOT 3: TARČIN – MOSTAR NORTH



LOT 3 includes sections from Tarčin to Mostar North. An integral part of this LOT is the most demanding construction on Corridor Vc - Tunnel Prenj in the length of 10 kilometers. Section Tarčin - Ivan which includes the Tunnel Ivan, is under construction, while the other sections are in the preparation phase for implementation.

SUBSECTION TARČIN - ENTRANCE TO TUNNEL IVAN LOT 1	
TECHNICAL DESCRIPTION	
<p>The 5.1 km long subsection is located in Sarajevo Canton. Two long viaducts Raštelica 1 and Raštelica 2 with a total length of 1150 m stand out on this subsection of the motorway.</p>	
Funding	EIB Agreement Number 89.502
	EU grant WB-IG02-BIH-TRA-06
Number and date of the environmental permit	No.: UP-I-05/2-23-11-177/17 dated December 13 th 2017
Number and date of the building permit	No.: UPI/03-23-2-331/19 dated December 24 th 2019 Building permit supplement No.: UPI/03-23-2-331/19 dated July 5 th 2021
CONSTRUCTION WORKS	
Contractor	Consortium: Euro-Asfalt d.o.o. Sarajevo and Granit AD Skopje
Contract Number	JPAC 1132-B109-19 dated August 24 th 2020
Contract Value	EUR 66.584.028,92 excluding VAT
Construction deadline	20 months, i.e. March 2022 (the new deadline is August 2022)
Addendum	The JPAC Management brought a decision on September 13th 2022 on the adoption of Addendum No. 1, which extends the deadline for the completion of the contract by 136 days and increases the value of the works. The new deadline for the completion of the works is September 15 th 2022. and the value of the works is 75.393.525,31 EUR excluding VAT. The addendum will be signed after obtaining the creditor's consent.
	Addendum no. 2 was signed on November 22 nd 2023, which increases the contract value of services to EUR 79.436.103,86 excl. VAT (estimated amount of the maximum amount that could be paid).
SUPERVISION SERVICES	
Consultant	Institute IGH d.d., Zagreb
Contract Number	JPAC 1113-E582-19 dated August 11 th 2020
Contract Value	EUR 2.098.260,00 excluding VAT.

Duration of the Contract	46 months (including defect elimination period)
Addendum	The JPAC Management passed the decision on October 6th 2022 the adoption of Addendum No. 1 which increases the contracted value of services by the amount of EUR 373.692,10 (excluding VAT) and the new contracted value of services is now EUR 2.471.952,10 excluding VAT, i.e. EUR 2.892.183,96 including VAT
	Addendum no. 2 was signed on March 14 th 2024. With the Addendum no. 2, the contracted value is increased by the amount of EUR 99,364.00 excluding VAT, due to the extension of the Contract on the Construction of the Motorway on Corridor Vc, and so is the deadline for providing supervision services. The new contract value is EUR 2,571,316.10 excluding VAT, or EUR 3,008,439.84 including VAT.
PIU TECHNICAL ASSISTANCE	
Consultant	Technital S.p.A. Italy (the contract also includes technical assistance services on the Kvanj - Tunnel Buna section)
Contract Number	JPAC 1079-E566-19 signed on April 12 th 2021
Contract Value	EUR 699.380,00 excluding VAT
Duration of the Contract	60 months
CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD	
Description of completed works	
Works on the highway route have been completed. Activities are also carried out on the implementation of works from the agreement on friendly environment with the local community. The DNP period for the section Tarcin - Ivan ended on September 15 th 2024.	
Number of workers	July: / August: / September: /
Number of hired subcontractors	July: / August: / September: /

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - Consortium: Euro-Asfalt d.o.o. Sarajevo and Granit AD Skopje			
Σ1-29	until 30.06.2025.	79.305.862,28	92.787.858,87
Q3	01.07.-30.09.2025.	0,00	0,00
WORKS IN TOTAL	until 30.09.2025.	79.305.862,28	92.787.858,87
SUPERVISION - Institute IGH d.d., Zagreb			
Σ1-30	until 30.06.2025.	2.486.216,98	2.908.873,87
Q3	01.07.-30.09.2025.	0,00	0,00
SUPERVISION IN TOTAL	until 30.09.2025.	2.486.216,98	2.908.873,87
TA: Technital S.p.A. Italy			
Σ1-19	until 30.06.2025.	270.815,00	316.853,55
Q3	01.07.-30.09.2025.	0,00	0,00
TOTAL TA	until 30.09.2025.	270.815,00	316.853,55
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		82.062.894,26	96.013.586,28
RECAPITULATION OF FUNDING SOURCES			
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT	
EIB No. 89.502	WORKS	63.563.666,54	
Grant for INV component	WORKS	10.080.000,00	
Own funds	WORKS	5.662.195,75	
Grant for TA component	SUPERVISION	1.650.000,00	
Own funds	SUPERVISION	836.216,98	
EIB No. 89.502	TA	155.920,00	
Own funds	TA	114.895,00	
TOTAL		82.062.894,27	

Note: The costs of works, supervision services and technical assistance are pre-financed from own funds to enable subsequent reimbursement from the WBIF grant that will be implemented through the EIB.

SUBSECTION TUNNEL IVAN LOT 2

TECHNICAL DESCRIPTION

The Ivan tunnel was designed to be constructed according to NATM (NEW AUSTRIAN TUNNELING METHOD). The adopted form and position of the portal are such that it fits into the natural terrain and least disturbs the natural environment, which gives the road a higher quality. The length of the right tunnel tube, including the portal structure, is 1721.50 m, while the left tunnel tube is 1761.50 m long. As a part of this subsection, the construction of a connection to the main road in the location of Bradina is planned. It creates a temporary connection between the M17 main road and the motorway on Corridor Vc.

Funding	EBRD Agreement number 49058
	EU grant WB-IG02-BIH-TRA-06
Number and date of the environmental permit	No.: UP-I 05/2-23-11-177/17 dated December 13 th 2017
Number and date of the building permit	No.: UPI/03-23-2-331/19 dated December 24 th 2019 Building permit supplement No.: UPI/03-23-2-331/19 dated July 5 th 2021

CONSTRUCTION WORKS

Contractor	Euro - Asfalt d.o.o. Sarajevo
Contract Number	JPAC 985-B98-18 dated October 28 th 2019
Contract Value	EUR 57.628.570,36 excluding VAT
Construction deadline	30 months, i.e. May 2022
Addendum	Addendum No. 1 was signed on September 28 th 2022, for the purpose of extending the implementation deadline by additional 113 days. The new deadline for completing the works is September 15 th 2022. The contracted value of the works was not changed by this addendum. Addendum No. 2 was signed on January 18th 2023 and increased the value of the contract to EUR 64.230.243,86 excluding VAT.

SUPERVISION SERVICES

Consultant	IRD Engineering S.r.l.
Contract Number	JPAC 986-E504-18 dated October 11 th 2019
Contract Value	EUR 1.848.750,00 excluding VAT

Duration of the Contract	57 months
Addendum	Addendum No. 1 was signed on November 24th 2020, in order to change the description of services according to the EBRD's request, and the amount was increased by EUR 37,200.00 excluding VAT.
	Addendum No. 2 was signed on September 28th 2022, for the purpose of extending the implementation deadline to September 15th 2022, after which the 24-month defect removal period (DNP) begins. The contracted amount was increased to EUR 2,025,785.65 excluding VAT or EUR 2,370,169.21 including VAT
CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD	
Description of completed works	
<p>Works on the highway route have been completed. Also, the work on the elimination of defects has been completed. A record of the end of the warranty period has been made.</p> <p>However, after the Engineer carried out the final DNP inspection, it was concluded that the Contractor had neither completed all remaining works nor addressed all identified defects. Once the Contractor provided an extension of the Performance Security, valid for six months and covering the value of the incomplete/outstanding works (EUR 139.629,20), the Engineer simultaneously issued a notice of claim to the Contractor for the same amount. Nevertheless, after the Contractor eventually completed the outstanding works, the Engineer proceeded to issue the Performance Certificate on November 15th 2024.</p> <p>Due to specific circumstances, JPAC has decided to withdraw two particular requests, namely:</p> <ul style="list-style-type: none"> • Continuous water supply to the reservoir serving the hydrant network and the Bradina toll station. <p>As there is no public water supply system available in this area and private water sources cannot be used to serve consumers other than their respective owners, JPAC will continue to supply the reservoir with drinking water using water tankers. Since the Bradina toll station is considered a temporary solution, the reservoir will ultimately be used permanently only for the hydrant network;</p> <ul style="list-style-type: none"> • The installation of additional horizontal road markings in the tunnel, specifically thermoplastic lines with an audible effect along the edge lines. It has been determined that JPAC's maintenance department will execute these works across the entire section (all tunnels) from Vlakovo to Ivan once the necessary conditions (particularly funding) are in place. 	
Number of workers	April: / May: / June: /
Number of hired subcontractors	April: / May: / June: /

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - Euro - Asfalt d.o.o. Sarajevo			
Σ1-36	until 30.06.2025.	62.212.385,00	72.788.490,45
Q3	01.07.-30.09.2025.	0,00	0,00
WORKS IN TOTAL	until 30.09.2025.	62.212.385,00	72.788.490,45
SUPERVISION-IRD Engineering S.r.l.			
Σ1-36	until 30.06.2025.	2.010.387,16	2.352.152,98
Q3	01.07.-30.09.2025.	0,00	0,00
SUPERVISION IN TOTAL	until 30.09.2025.	2.010.387,16	2.352.152,98
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		64.222.772,16	75.140.643,43
RECAPITULATION OF FUNDING SOURCES			
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT	
EBRD no. 49058	WORKS	54.419.195,26	
WBIF Grant for TA component	SUPERVISION	2.010.387,16	
Own funds	WORKS	7.793.189,74	
TOTAL		64.222.772,16	

SUBSECTION IVAN – OVČARI

TECHNICAL DESCRIPTION

The section starts right behind the Tunnel Ivan portal and is one of the most demanding sections on the entire Corridor Vc. The total length of the section is 10.27 km. Most of the route is in bridges and tunnels (about 70%), out of which 14 bridges with a total length of 4.7 kilometers and 12 tunnels with a total length of 12.3 kilometers (both tunnel tubes). The length of the longest designed bridge is 450 meters, while the narrowest tunnel is located at the beginning of the section (Kraljevac tunnel) whose left tunnel tube is 1,129 meters. The section passes through settlements: Vrbljani, Badanj, Gajevo Bradina and Zukići, and ends with the Ovčari interchange, where the next section Ovčari - the entrance to the Prenj tunnel follows.

FUNDING

This section was included in the Public Investment Program of the Federation for the period from 2021 - 2023, which is a prerequisite for starting the debt procedure with the international financial institutions. The EIB submitted a Letter of Intent to finance this section. The request for debt was submitted in September 2022, in the amount of 162 million EUR (which is 50% of the project costs) in accordance with the draft of the Feasibility Study dated June 2022, where the new estimated value of the subsection is indicated in the amount of EUR 324 million.

EIB will also support the application for WBIF investment grant up to 40% of the estimated value of the project expenses.

PROJECT DOCUMENTATION

WBIF grant funds were secured for the development of the main project. The ToR for the main project was agreed between IFICO, EUD, and IFI. IPF 9 is responsible for the implementation of the grant, that is, for the preparation of project documentation: Feasibility study, Environmental impact study, Conceptual project, Main project and revision of the main project. After a detailed review of the project terms of reference and after consultation with a leading international financial institution, it was agreed that most of the planned project terms of reference must be changed because they deviate significantly from the optimal solution (especially for the 6.2 km section from Zukić to Ovčar). After that, the optimization of the route was started, and the most technically acceptable solution was reached, which reduced the longitudinal slope, removed the third lane for slow vehicles and greatly revised the future construction costs. All this resulted in a new Conceptual Project whose optimization was completed in Q4 2024 and continues with the Main Project whose deadline for creation and completion is Q4 2025. In the meantime, the designer also completed a part of the project related to access roads that was not required to be created at the level of the Conceptual Project.

CONSENTS AND PERMITS

A lawsuit was filed against the Decision on the approval of the Environmental Impact Study by Aarhus Center Sarajevo. The Cantonal Court in Sarajevo accepted the lawsuit and issued a verdict on October 28th 2024, which annuls the Decision and returns the case to a new procedure.

In December 2024, the Federal Ministry of Environment and Tourism initiated activities according to the ruling, and the new Decision on the approval of the SUO was issued on March 12th 2025.

EXPROPRIATION

In November 2022, the Government of the Federation of BiH adopted the Decision on the Declaration of Public Interest for the Construction of the Motorway section Ivan - Ovčari.

PROCUREMENTS

The procurement procedure will be initiated according to the creditor's rules after the conditions for initiating the procedure are met.

SUBSECTION OVČARI – (ENTRANCE TO THE TUNNEL) PRENJ

TECHNICAL DESCRIPTION

The section starts with the M1 bridge above the intersection in Ovčari, on the slopes of the right side of the main road M17 and continues further with the bridge that crosses the main road and the Trešanica river. The total length of this route of the motorway section is 10.32 km, of which the length of the open route is 6.8 km, or 66.5%. 5 viaducts have been designed on the route, of which the longest viaduct is 610 meters long. In addition to the viaducts, 2 tunnels were also designed, the longest of which is the T2 tunnel with a length of 1171 meters. In addition, the section contains two junction points - Ovčari and Konjic South junction points as well as two toll booths with the same toponyms. One rest area has been designed and planned for the section - Konjic South.

FUNDING

The FBiH Government passed the Decision on Approval for signing the Mandate Letter for financing of the motorway section on Corridor Vc Ovčari – Tunnel Prenj – Mostar North. In July 2021, the Management of the JPAC passed the Decision on Submission of the Debt Request for Financing the Construction Works on the Motorway Section from Ovčari to Mostar South. In October 2021, the FBiH government supported with conclusions the bank debt initiative with the EIB and the EBRD in the amount of EUR 300 million each. The Council of Ministers also adopted the above-mentioned bank debt initiatives.

The EU grant application will be prepared when the project documentation enters the final stage.

PROJECT DOCUMENTATION

The PRELIMINARY design of the section in question has been completed and the development of the main project is underway, the completion of which is scheduled for Q4 2025. All necessary approvals for this phase of the project's implementation have been obtained, including the Decision on the approval of the General Administrative Court in January 2024.

EXPROPRIATION

In June 2022, the Government of the Federation of Bosnia and Herzegovina adopted the Decision on the Declaration of Public Interest for the construction of the motorway section Konjic - Tunnel Prenj on Corridor Vc.

PROCUREMENTS

The procurement procedure will be initiated according to the creditor's rules after the conditions for initiating the procedure are met.

CONSENTS AND PERMITS

All the necessary approvals for submitting an application for an Urban Planning permit have been prepared, and the application for the same was submitted in May 2024 to the Federal Ministry of Spatial Planning. In the meantime, a reply from the Ministry arrived with a request to supplement the documentation, and the supplemented documentation was returned to the Ministry on September 24. 2024 and we are waiting for a response from the same.

TUNNEL PRENJ SECTION

TECHNICAL DESCRIPTION

The key feature of Tunnel Prenj is its length of 10.9 km, which belongs to the category of long tunnels. It is subject to the application of all prescribed safety measures in tunnels, according to the EU Directive 2004/54/EC.

FUNDING

The FBiH Government passed the Decision on Approval for signing the Mandate Letter for financing of the motorway section on Corridor Vc Ovčari – Tunnel Prenj – Mostar North. In July 2021, the Management of the JPAC passed the Decision on Submission of the Debt Request for Financing the Construction Works on the Motorway Section from Ovčari to Mostar South. In October 2021, the FBiH government supported with conclusions the bank debt initiative with the EIB and the EBRD in the amount of EUR 300M each. The Council of Ministers also adopted the above-mentioned initiatives for debenture. The WBIF grant was applied for in the 8th WBIF call.

PROJECT DOCUMENTATION

Preliminary Design for Physical Plans of areas of special characteristics completed in 2016, and adopted in 2017. The procurement of preliminary design services with elements of the detailed design has been completed and delivered. The Detailed Design of preparatory works for Tunnel Prenj was completed (access roads, water supply and electricity supply).

The Detailed Design will be prepared by the contractor since it is planned that the project will be realized according to the FIDIC Yellow Book. As part of the G1 mission, the following was prepared:

- Report on engineering, geological, hydrogeological and geotechnical investigation works for the Prenj tunnel, WINNER PROJECT d.o.o. Sarajevo, 2016
- Preliminary geotechnical design for Tunnel Prenj

Preliminary Design with elements of the detailed design completed and submitted on July 5th 2024 (in electronic form) and was subsequently reviewed and revised by the selected auditor. During November 2024, the documentation was completed in printed form, together with the missing certified books, and the related documentation was submitted to the competent Ministry of Spatial Planning in order to obtain Urban Planning approval.

Quantitative Risk Analyzes and accompanying studies (Ventilation Study, Risk Assessment Study for Hazardous Material, Fire Risk Assessment Study) were prepared. Financing and preparation of the Risk Analysis and accompanying studies will be realized through the fund implemented by the European Union Technical Assistance Programme - Connecta. Preparation of analysis and accompanying studies was completed in the second quarter of 2021.

CONSENTS AND PERMITS

The validity of the previous water protection consent was extended. All the necessary approvals for this phase of project implementation have been obtained, including the Decision on the approval of the Environmental Impact Study (EIA) which is valid and binding. All relevant documentation has been submitted to the competent Ministry of Spatial Planning in order to obtain Urban Planning approval. After several iterations and additions, the last consent requested from the Ministry of Defense of Bosnia and Herzegovina was submitted, and the issuance of the Urban Planning Consent is expected soon.

EXPROPRIATION

In July 2020, and then in November 2022, the Government of the Federation of Bosnia and Herzegovina passed the Decision on the declaration of public interest for the construction of the Prenj Tunnel section of the Vc Corridor. Launched initiative to make a decision to supplement the public interest on the Prenj Tunnel section on the Vc corridor April 24th 2025, and 25.06.2025 and adopted the Decision on supplementing the decision on the determination of public interest for the construction of the Prenj Tunnel highway section on Corridor Vc. We have downloaded the expropriation documents for the portals in the town of Konjic and Mostar on January 28th 2025 which were made according to the conceptual design.

Expropriation for the construction of the Prenj Tunnel motorway section has begun in the Konjic municipality over the Bijela civil registration area and, according to the share of the expropriated area, is at 45.92% of realization, while in the City of Mostar (for access roads south of the Prenj tunnel) it has been carried out since earlier in the Prigradani civil registration area, Podgorani I civil registration area, Podgorani II civil registration area and Ravnici civil registration area.

For the purpose of constructing access roads for the construction of the Prenj tunnel in the Mostar area, 63 out of a total of 73 cases have been completed so far (of which an administrative dispute has been initiated for 9 cases, while an appeal has been filed for 3 cases) and 80 plots out of a total of 174 plots have been expropriated. According to the share of expropriated out of the total area planned for this purpose in this area, 91.93% has currently been completed.

Also, for the construction of water supply facilities and electrical installations, complete (KO Podgorani) and incomplete expropriation (KO Podgorani, Prigradani and Željuša) are being carried out in the area of the City of Mostar. According to the criterion of the expropriated share of the total area planned for this purpose by the end of the third quarter of 2025, the complete expropriation is at the realization of 0%, while the temporary expropriation is at the realization of 52.51%.

During the third quarter, a Proposal for the complete expropriation of real estate was made, and the expropriation procedure is expected to begin in the coming period.

CHALLENGES AND MITIGATION MEASURES

An Environmental and Social Impact Assessment (ESIA) has been prepared for the section Ovčari - Mostar North, which includes Ovčari - entrance to the Prenj tunnel, the Prenj tunnel and the exit from the Prenj - Mostar North tunnel. The ESIA consultant submitted the documentation to the EIB and EBRD in January 2025. Comments on the same were received on April 28th 2025.

Also, eDNA analyses were conducted in the previous period, and relate to determining the presence of anthropoid ichthyosis.

The eDNA results were rejected. All three samples are negative, i.e. they did not show the presence of anthropoid ichthyosis.

All data will be included in the ESIA package. The consultant will submit the amended ESIA package (based on the banks' comments) to the banks by the end of July 2025.

PROCUREMENT ACCORDING TO INTERNATIONAL PROCEDURES

PROCUREMENT – SERVICES

Preparation of the Preliminary Design with elements of the Detailed Design Type of procedure: Open

The public procurement procedure concluded by signing the contract with the design engineer "Elea iC d.o.o" Slovenia. Contract Value EUR 5.934.530,80 excluding VAT, or EUR 6.943.401,04 including VAT.

Technical assistance during the tendering procedure for procurement of works and supervision and monitoring of environmental and social issues

Type of procedure: Competitive

The public procurement procedure was concluded by signing the contract with the consultants; JV iC consultant ZT GmbH; ILF Consulting Engineers GmbH; Elea iC doo. The value of the contract is EUR 8.989.200,00 excluding VAT, or EUR 10.517,364 including VAT. The duration of the contract is 96 months (Phase I - 36 months, Phase II 36 months and Phase III 24 months).

Drafting of the Preliminary and Detailed Design for preparatory works and preparation of tender documentation Type of procedure: Competitive

The public procurement procedure was concluded by signing the contract on May 13th 2022 with JV: Design & QC Ltd. Sarajevo and IPSA Institute d.o.o. Sarajevo in the amount of EUR 578.402,00 - excluding VAT or EUR 676.730,34 including VAT.

Contractor Services

Type of procedure: Open procedure with prequalification

The decision to initiate the procedure was adopted on July 6th 2022. The Bank's consent to the pre-qualification documentation was acquired on July 12th 2022. The consent to the publication of pre-qualification documentation obtained on July 14th 2022.

The pre-qualification documentation for the Prenj Tunnel was published on July 14th 2022. The deadline for submission was September 26th 2022. The evaluation of the applications has been completed, the evaluation report has been submitted to the Bank. The Bank's consent to the Evaluation Report submitted

on February 27th 2024. On July 30th 2024 the tender documentation for the second stage (Stage I) was published. Offers are open on October 30th 2024. The evaluation of the received offers was completed on March 12th 2025. The Evaluation Report for Stage I was submitted to the EBRD for comments or approval. The bank on March 31st 2025 informed JPAC that there were no comments on the submitted Report, but she sent several requests/questions related to the Environmental aspect of the project. According to the contract that JPAC has with the Technical Assistance (TA) for this procedure (company IC), these issues are delegated to the TA. After several meetings with the creditor and JPAC, the technical assistance provided concrete answers to the comments, and according to the procedure, the Report was once again loaded into the system together with the answers. Also, the tender documentation for the next or final stage (Stage 2) has been submitted by TA and was uploaded to the System ECEPP. Receiving the "No objection" letter for Stage 1 is expected.

**Supervision services on the construction of the
Tunel Prenj**

Type of the procedure: Competitive

After the decision to cancel the previous procedure, the administration made a decision to initiate a new procurement procedure of consulting services for the supervision of the construction of the Tunel Prenj highway section, on August 14th 2023.

The mentioned procedure will be financed by the European Bank for Reconstruction and Development (EBRD) and will be carried out with the policy and bank rules. Estimated value of consulting services for supervision over the construction of the highway on Corridor Vc, share Tunel Prenj is EUR 15,950,000.00 excl. VAT, the duration of the services is 96 months (72 months construction period + 24 months period for elimination of defects – DNP). Documentation for launching and publishing of the new procedure for the procurement of consultancy supervision services was published on May 17th 2024. 9 offers were received per day July 22nd 2024. On May 16th 2025. The Technical Evaluation Report for pre-qualification was submitted to the Bank stage of the procedure, and after comments and requests from the Bank, the revised Report was uploaded to the system. On June 20th 2025. the bank submitted "No-objection" to the revised Report of July 1st 2025. In July, the tender documentation for the last (RfP) stage of the procedure was presented. The opening of bids is expected in November 2025.

EXIT FROM TUNNEL PRENJ - MOSTAR NORTH SECTION

TECHNICAL DESCRIPTION

The section in the length of 12.34 kilometers passes entirely through the Herzegovina-Neretva Canton. The initial altitude point is at 601 meters above sea level, while the last one is at 162 meters. The total difference in elevation between the beginning and the end of the section is 439 meters. The total percentage of buildings on the section is 40%, and next to the main route in the Preliminary Design phase, an accompanying service facility (resort), 5 service roads and one inert material disposal site in the settlement of Humilišani were designed. The intended disposal site will be for the purpose of disposing of materials from the section as well as disposing of future tunnel Prenj excavation material. When it comes to the mentioned structures, there are 3 designed tunnels and 3 bridges as well as 6 supporting constructions. The ratio of tunnels-bridges-open route is approximately: 30%-10%-60%. Of the planned bridges, the longest bridge is 474 meters long, while the longest tunnel is 2197 meters long and is located at the end of the section just before the interchange Mostar North. The design of the interchange Mostar North belongs to the next section Mostar North - Mostar South.

FUNDING

The FBiH Government passed the Decision on Approval for signing the Mandate Letter for financing of the motorway section on Corridor Vc Ovčari – Tunnel Prenj – Mostar North. In July 2021, the Management of the JPAC passed the Decision on Submission of the Debt Request for Financing the Construction Works on the Motorway Section from Ovčari to Mostar South. In October 2021, the FBiH government supported with conclusions the bank debt initiative with the EIB and the EBRD in the amount of EUR 300M each. The Council of Ministers also adopted the above-mentioned initiatives for debenture.

The EU grant application will be prepared when the project documentation enters the final stage.

PROJECT DOCUMENTATION

The conceptual design of the section in question has been completed and the development of the main project is underway, the completion of which is scheduled for Q4 2025. All the necessary approvals for this phase of project implementation have been obtained, including the Decision on the approval of the General Administrative Court in January 2024. After the aforementioned Decision was issued, a lawsuit was filed before the Cantonal Court in Sarajevo by the Aarhus Center of Bosnia and Herzegovina. In the meantime, the competent Court rejected the lawsuit in question, so the Decision is valid and binding.

EXPROPRIATION

In June 2022, the FBiH Government adopted the Decision on the declaration of Public Interest for the construction of the motorway section Tunnel Prenj - Mostar North on Corridor Vc.

PROCUREMENTS

The procurement procedure will be initiated according to the creditor's rules after the conditions for initiating the procedure are met.

CONSENTS AND PERMITS

All the necessary approvals for submitting an application for an Urban Planning permit have been prepared, and the application for the same was submitted in May 2024 to the Federal Ministry of Spatial Planning. After that, in December 2024, the case was supplemented. In the month of July 2025, the ministry received response number 2 in which additional additions were requested. The same were carried out in accordance with what was requested, except for the consent of the Ministry of Defense, which is expected.

5.4. LOT 4: MOSTAR NORTH - BIJAČA



LOT 4 represents the southern part of Corridor Vc. Three sections of this LOT are in the preparatory phase for implementation, two sections are under construction, while the 10 km long section Zvirovići - Bijača is in use and in the toll collection system.

MOSTAR NORTH - MOSTAR SOUTH SECTION

TECHNICAL DESCRIPTION

The section of the Mostar North-Mostar South motorway in the length of L=13.8 km is a part of LOT 4 of the Corridor Vc.

Mostar North in the settlement of Kutilivač east of Vrapčić, which is connected to the main road M17 by a connecting road, and ends with the interchange Mostar South, which is connected to the main road M6.1 Gnojnice - Blegaj. The section of the route passes mainly through hilly and mountainous terrain with significant spatial limitations, so cuts and embankments with a large number of buildings alternate along the route. The complete section passes through the City of Mostar, i.e. Herzegovina-Neretva Canton. The demanding nature of the terrain through which the subject section passes is reflected in the number of designed structures.

On this section of the highway, two interchanges Mostar north and Mostar south with lateral toll booths and connections to local toll roads, 11 bridges/viaducts, 6 double-tube tunnels, 3 underpasses, 2 overpasses, hydraulic culverts, and support structures in locations where the terrain conditions are requested the same. The project enabled access to tunnel portals and other characteristic locations during the implementation of the project in the form of access, service and other roads.

As part of the Mostar north interchange, the traffic control and management center (TCMC/COKP) was designed.

FUNDING

The loan agreement with the EBRD was signed.

The guarantee contract is in the parliamentary procedure.

The WBIF grant was approved.

PROJECT DOCUMENTATION

Conceptual and Main projects have been completed. Investigation works were carried out for this section and a preliminary geotechnical mission G1 and G21 was prepared for the route adopted by the Spatial Plan. The deadline for the completion of the contract was extended to May 2025 by the decision of the Management Board of JP Autocesta FBiH. All project documentation was delivered in electronic form. On May 30th 2025 a confirmation was submitted by the Auditor that the Main Projects were officially accepted in electronic form. Delivery of printed copies of the Main Project is expected in the coming period.

CONSENTS AND PERMITS

The preparation of the Environmental Impact Study and other documents according to the environmental protection and social issues policy of the EBRD was financed with the grant funds of the EBRD. Consulting house Enova d.o.o. Sarajevo was hired to prepare the documentation. A complete environmental impact assessment procedure was carried out according to the current law. A Decision was obtained on the acceptance of the Environmental Impact Assessment Study in May 2022.

The Decision on the acceptance of the environmental impact study was issued. All previous consents required for urban planning consent have been obtained. Submitted a request for urban planning approval in July 2024 according to the competent ministry. On October 17th In 2024, the case was supplemented, no. 1 in the month of June 2025, case no. 2 was supplemented the prerequisite for issuing urban planning consent is the consent of the Ministry of Defense of Bosnia and Herzegovina. The process is ongoing.

Urban planning approval was obtained for the Vrapčići inert material landfill by the city of Mostar. Obtaining final approvals for the main projects is underway. The process of land expropriation has been initiated.

Issues and mitigation measures

One of the main challenges faced by the Project is the existence of military-owned land at both the northern and southern ends of the planned alignment.

At the northern end, the alignment has been slightly modified to avoid a direct conflict with military property. This adjustment is anticipated to lead to an earlier entry into the new tunnel compared to what was envisioned in the original design. Since this adjustment remains within the limits of the designated corridor and the Spatial Plan, and has already been addressed by the analyses conducted in the prepared and approved Environmental and Social Impact Assessment (ESIA), no additional

Environmental and Social (ES) risks are identified. From the LMA's standpoint, this change is not expected to cause significant disruption, provided that it does not extend onto residential or agricultural land (which is not foreseen). Nevertheless, the late-stage alteration highlights the persistent uncertainty related to land ownership, which continues to represent a critical factor for land access and any potential future resettlement or compensation arrangements, should they become necessary.

At the southern end, the challenge is notably greater. The Mostar South interchange — which had originally been excluded from the Mostar South–Tunnel Kvanj contract due to unresolved issues concerning military land — was initially intended to be part of this contract. However, because the military land issues remain unresolved, the interchange has now been excluded from the current scope of works, with the contract now set to conclude just before that section. Similar to the case of the Mostar North interchange, this change can be regarded as already addressed through the analyses carried out in the ESIA.

EXPROPRIATION

Complete and incomplete expropriation studies were previously downloaded for this section. A total of six studies, which, together with previously acquired studies, include about 700 plots.

In the month of February 2025, by Decision of the Government of FBiH on determination of public interest number: 78/2025 of February 13th 2025. public interest in the construction of the section of the Mostar North - Mostar South highway on Corridor Vc was determined.

JP Autoceste FBiH d.o.o. Mostar began the implementation of the project for the construction of the mentioned section, for which purpose a Public Advertisement was published on March 14th 2025 for the mutual acquisition of real estate on the section Mostar North - Mostar South on the section of Corridor Vc, inviting owners of real estate located in the area of the City of Mostar K.O. Gnojnice Donje, K.O. Kutilivač 1, K.O. Kutilivač 2, K.O. Mostar 1, K.O. Opine Donje, K.O. Opine Gornje and K.O. Vrapčići for the purpose of trying to settle the acquisition of ownership rights on certain properties that will be expropriated for the purpose of building a section of the highway. In March 2025, inquiries were sent to the competent institutions about the price of real estate, as well as requests for dividing plots and proposals for expropriation together with the studies.

PROCUREMENT – SERVICES

Contractor Services

Type of procedure: Open

The first procedure was canceled on October 28th 2022. Preparation of pre-qualification documentation for the repeated procedure began on January 12th 2022. The pre-qualification documentation was coordinated with the Bank, and the Bank's consent was delivered on January 17th 2023. The invitation to submit offers in prequalification was published on January 18th 2023. The deadline for delivery was March 17th 2023.

The evaluation of the applications has been completed. The bank's consent to the evaluation report of the first phase was submitted on February 19th 2024. On March 11th 2025 the tender documentation for the second stage was submitted, and for the last stage of the procedure the tender documentation was presented in August 2025. The opening of bids is expected in November in 2025.

Supervision Services

Type of procedure: Competitive

The procurement procedure was successfully completed on March 25th, 2025, by signing the contract with the JV: Roughton International Limited & IRD Engineering S.r.l.

The value of the signed contract is EUR 6,999,674.21 without VAT, or EUR 8,189,618.82 with VAT.

Drafting of the Preliminary and

Detailed Design Type of procedure:

Competitive

The public procurement procedure was completed on September 26th 2022 by signing the contract with the JV: Yuksel Proje (Turkey), PPG d.o.o. Sarajevo (BiH), Design & QC d.o.o. Sarajevo (BiH), Integra d.o.o. Mostar (BiH), Trasa d.o.o. Sarajevo (BiH). The contract value is EUR 7.209.615,30 excluding VAT, or EUR 8.435.249,90 including VAT.

Services of detailed design review

Type of procedure: Competitive

The public procurement procedure was completed on October 11th 2022 by signing the agreement with JV: IPSA Institute d.o.o. Sarajevo, Rina Consulting S.p.A and Mega Muhendislik Musavirlik A.S.

The contract value for review services is: EUR 1.397.000,00 excluding VAT, or EUR 1.634.490,00 including VAT.

SUBSECTION MOSTAR SOUTH – TUNNEL KVANJ

TECHNICAL DESCRIPTION

The length of the section is 9.075 km. The subsection starts at the chainage - km 0+050.00. The route of this section runs from the Mostar South interchange directly alongside the Mostar Airport, and then, in the zone of the Kosor settlement, it crosses the Buna River and continues past Mali Polje to the Kvanj tunnel. Significant facilities on the Mostar South-Kvanj tunnel subsection according to the preliminary design are:

- "Mostar South" tunnel,
- "Aerodrom" overpass,
- "Kosor" underpass,
- "Buna" bridge,
- "Bunica" bridge,
- "Brijeg" viaduct.

FUNDING

EBRD, Agreement No 49058
(Tranche B) EU grant has been
approved

PROJECT DOCUMENTATION

Preliminary Design completed. The procurement procedure for the Detailed Design was canceled due to the fact that the Government of the Federation changed the method of implementation of this project from the FIDIC Red Book to the FIDIC Yellow Book, which implies that the selected contractor creates the Detailed Design based on the investor's preliminary design.

CONSENTS AND PERMITS

Previous approvals for urban permits were obtained. In July 2020, the updated Environmental Impact Study, Waste Management Plan, Biodiversity Assessment, and other documents prescribed by the EBRD's Environmental Protection and Social Issues Policy were finalized and made public. The public hearing, which is a pre-condition for issuing of an environmental permit, was held on September 14th 2020 in Mostar. The Federal Ministry of Environment and Tourism issued a decision on the environmental permit on February 17th 2021. On November 18th 2021, a decision on the validity of the environmental permit was issued. On May 13th 2024 a new request for urban planning approval was submitted to the competent ministry, and the given request is currently being processed (the approval of the BiH Ministry of Defense, which is a prerequisite for obtaining an urban planning permit, is awaited). Until today, the answer to the given request from the Ministry has not arrived at our address.

Issues and mitigation measures

Because of the presence of existing military and state-owned property at several points along the section, JPAC has revised the original plan so that construction will proceed in phases. In the first phase, the construction will cover the stretch from km 4+700 to the end of the section. The remaining stretch, from km

0+000 to km 4+700, will be built once the necessary conditions concerning military and state property are resolved. For the same reason, the entire Mostar South interchange had previously been excluded from this works contract and shifted to the contract covering the construction of the Mostar North–Mostar South section. Negotiations with the Ministry of Defence are currently ongoing.

To ensure traffic flow during the first phase, a diversion is planned using the existing local road that connects the settlements of Buna and Kosor. This road, which will act as the connecting route to the M-17.3 main road, will be reconstructed, with certain segments widened by approximately 0.5 to 1.5 meters to achieve the planned width of 6 meters. The total length of this connecting road up to the interchange with M-17.3 is roughly 2.3 km, of which about 300 meters already meet the required width and quality standards.

No new bridges or culverts are planned along this road, nor will any roundabouts be introduced. The motorway connection will be at km 6+000, while the connection to the M-17.3 main road will remain at the existing junction located in the Buna settlement. Also, the BiH Presidency at the last session held on August 25th 2025 no consensus was reached on the Proposal of the Decision of the Ministry of Defense of Bosnia and Herzegovina concerning the disputed military property on the mentioned section.

EXPROPRIATION

The city of Mostar is responsible for the expropriation procedure. There are 6 cadastral municipalities in this subdivision, namely: Gnojnice Donje, Ortiješ, Kosor, Blagaj, Malo polje and Hodbina.

The expropriation procedure was initiated on January 29th 2019. 332 plots out of 384 plots were expropriated, that is, 220 cases out of a total of 250 cases were completed. Expressed as a percentage, 81.81% of the area covered by the expropriation study was expropriated, including 11 decisions of the Government of FBiH on early possession.

At the end of the first quarter, a total of 12 cases were subject to an administrative dispute before the Cantonal Court, and for another one, non-litigation proceedings were conducted before the Municipal Court.

The problems in this part of the section relate to the problem of state and military property, where most of the pending cases are, followed by the case of Berberović and Nura Stein, where it is necessary to secure access to the property. Regarding the problem of state and military property, JP Autoceste FBiH d.o.o. Mostar, after a series of meetings with ombudsmen and other relevant institutions, turned to OHR on 06.01.2025 with a request for the adoption of a legal act on the disposal, use and management of state property for the purpose of building the highway on Corridor Vc and expressways, and on the same issue we sent the act on March 14th 2025 to the Council of Ministers of BiH and the Parliamentary Assembly of BiH. After that, an emergency was sent to the OHR on April 18th 2025 for providing a legal interpretation on the issue of state and military property, and the prohibition of disposal of state property, from which we did not receive feedback. The Ministry of Defense proposed to the Presidency of Bosnia and Herzegovina to amend the decision on specifying the locations of prospective military assets, and it was on the agenda of the Presidency of Bosnia and Herzegovina, and was then withdrawn from the agenda.

PROCUREMENT – SERVICES

Contractor Services

Type of procedure: Open procedure without prequalification

The decision to launch the procurement was made on September 7th 2020. The drafting of the tender documentation was completed and submitted to the bank for approval on December 21st 2020. The bank submitted its consent to the tender documentation on December 23rd 2020, the call for bids was published on the same day, and the extended deadline for submitting bids was March 22nd 2021. The evaluation of offers is ongoing. The tender documentation of the last stage is in the final stage of preparation. Clarification

meetings with all bidders have been completed. The bank's consent to the last evaluation report was submitted on November 8th 2024. The signing of the contract with the selected bidder is expected after the issue of military assets is resolved.

Supervision consulting

services Type of

procedure: Competitive

The public procurement procedure was successfully concluded by signing a contract with consultants for the provision of supervision services

JV: IPSA Institute d.o.o. Sarajevo (BiH) and Krebs + Kiefer (Germany). The agreed contract value for the provision of supervision services amounts to: 3.200,000 EUR excluding VAT or 3.744.000,00 EUR including VAT.

Addendum:

On December 16th 2024. was signed Addendum no. 1 to the contract on consulting services of supervision, which amended Art. 12.1 of the contract, which changed the term for effectiveness from 365 to 730 days.

SUBSECTION KVANJ TUNNEL - BUNA	
TECHNICAL DESCRIPTION	
The length of the section is 5.2 km and includes a double-tube tunnel of approximately 2.6 km in length and a viaduct of approximately 320 meters in length.	
Funding	<p>EIB contract No. 87.195</p> <p>EU grant: in the Fifth WBIF call, a grant was approved in the amount of 20% of the investment, and in the Sixth WBIF call, an additional 20% was applied for.</p> <p>Capital transfer of the Government of the Federation of BiH (Official Gazette of the FBiH No. 59/25) in the amount of BAM 24.000.000,00 from August 4th 2025.</p>
Number and date of environmental permit	UPI 05/2-23-11-22/19 SN from May 16th 2019
Number and date of urban planning permit	<p>In December 2019, the Federal Ministry of Spatial Planning issued an urban planning approval.</p> <p>The new urban planning approval for the updated preliminary design prepared by the contractor was obtained in February 2025.</p>
Building permit number and date	<p>None - Construction permit will be obtained after completion of the Main Design (FIDIC Yellow Book).</p> <p>Application for Construction Permit (Complex Structure) for Phase 1 (Kvanj Tunnel) submitted in early October 2025.</p>
CONSTRUCTION WORKS	
Contractor	China Road and Bridge Corporation (China), AZVIRT Limited Liability Company (Azerbaijan) and Hering d.d. Široki Brijeg (BiH)
Contract number	JPAC 1577-B-160-24, from October 4th 2024
Contract value	EUR 125.231.549,16 excl. VAT
Construction deadline	30 months
Addendum	Addendum No. 1 signed on September 4, 2025 - payment for completed works can be made in BAM currency other than EUR on account opened in BiH
SUPERVISION	
Consultant	PROYAPI Engineering and Consulting
Contract number	JPAC 1192-E576-19 from October 14th 2020
Contract value	EUR 4.485.169,23 excl. VAT
Duration of the contract	36 + 24 (DNP) months

Addendum	Addendum No. 1 from March 18th 2025 (replacement of key personnel - no change in the duration and value of the contract)
TECHNICAL ASSISTANCE PIU	
Consultant	Technital S.p.A. - Italy
Contract number	JPAC 1079-E566-19 from April 11th 2021
Contract value	EUR 699.380,00 excl. VAT
Duration of the contract	36 + 24 (DNP) months
Addendum	Addendum No. 1 signed on January 12th 2023 increases the value of the contract to 747.980,60 EUR excl.VAT. Addendum No. 1 signed on August 17th 2023 increases the value of the contract to 760.300,00 EUR excl. VAT
ACTIVITIES ON THE CONSTRUCTION SITE IN THE REPORTING PERIOD	
<p>Description of completed works</p> <p>In this period, the following works and activities were carried out: Design Works - Creation of the Main Project for Groups A, Group B, Group C, Group D, Group E, Group F, Group G, Group I and Group J; In this reporting period, the project documentation for the construction was submitted, as well as obtaining the construction permit for the section in question for the construction part of the tunnel without installations, with the associated geology, geotechnics, drainage and hydrant network. (Section 1): Construction project of Kvanj Tunnel (F1210). Kvanj Tunnel Water Supply and Hydrant Network Project, Kvanj Tunnel Internal Drainage Project, Safety Study and Construction Waste Management Plan completed. Elaborations of engineering geological and geotechnical investigation works for Kvanj Tunnel, Hydrogeological Elaboration for Kvanj Tunnel, Main geotechnical project of Kvanj Tunnel (Mission G 21) as well as associated elaborates; The project documentation for the first phase of obtaining a building permit has been fully completed and reviewed by the Auditors. Printed copies, together with the audit reports, have been submitted to the Client for obtaining a building permit; Construction works: Main route - Preparatory works are being carried out - compaction of the surface layer from 9+125 to 9+610, clearing of vegetation, preparatory works for blasting from 12+830 to 12+870; Construction site landfill arrangement, construction of access roads; Viaduct "Rotimski potok" - Construction of access roads for pillar sites, Removal of bushes and trees; Kvanj Tunnel: Northern Portal - Excavation of the tunnel pre-cut with slope protection measures; Southern Portal - Excavation of the tunnel pre-cut with slope protection measures; Arrangement of access roads - for the entrance portal of the Kvanj tunnel along the route of the connecting road (Section 2), for the exit portal, the connection with the M17.3 highway, concreting of individual parts; Works on the connections of construction site installations (electricity, water and other), and Construction of a camp near the entrance portal of the tunnel.</p>	

Current challenges			
-			
Number of workers	July: 62	August: 62	September: 75
Number of hired subcontractors	July: 5	August: 5	September: 5

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - China Road and Bridge Corporation (China), AZVIRT Limited Liability Company (Azerbaijan) and Hering d.d. Široki Brijeg (BiH)			
Σ 3	until 30.06.2025.	2.180.048,84	2.573.684,85
Advance payment	16.09.2025.	12.523.154,92	14.652.091,25
PS 4	23.09.2025.	697.984,21	803.942,10
PS 5	23.09.2025.	1.071.781,75	1.285.377,98
Q3	01.07-30.09.2025.	14.292.920,88	16.741.411,33
WORKS TOTAL	until 30.09.2025.	16.472.969,72	19.315.096,18
SUPERVISION - PROYAPI Engineering and Consulting			
Σ 6	until 30.06.2025.	363.642,15	425.461,32
PS 7	23.07.2025.	82.032,00	95.977,44
PS 8	25.08.2025.	90.174,00	105.503,58
Q3	01.07-30.09.2025.	172.206,00	201.481,02
SUPERVISION TOTAL	until 30.09.2025.	535.848,15	626.942,34
TA - Technital S.p.A. - Italy			
Σ 0	-	0,00	0,00
Q3	01.07-30.09.2025.	0,00	0,00
TA TOTAL	until 30.09.2025.	0,00	0,00
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		17.008.817,87	19.942.038,52

RECAPITULATION OF FUNDING SOURCES		
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT
EIB 91.682	WORKS	16.472.969,72
Own Funds	WORKS	0,00
Own Funds	SUPERVISION	535.848,15
Own Funds	TA	0,00
TOTAL (EUR):		17.008.817,87

BUNA - POČITELJ SECTION	
TECHNICAL DESCRIPTION	
The section is 7.18 km long with the following structures: 2 overpasses (Grabovina and Kevčić), 2 passages for animals, 1 underpass (Bivolje Brdo), 1 retaining wall. During the construction of this section, the relocation of 5 high-voltage transmission lines is also planned.	
Funding	EBRD Loan number 47372
	WBIF grant
Number and date of the environmental permit	No: UPI 05/2-23-11-72/16 SN dated October 12 th 2016.
Number and date of the building permit	No: UPI/03-23-2-181/18 dated July 25 th 2018
CONSTRUCTION WORKS	
Contractor	Hering d.d. Široko Brijeg
Contract Number	JPAC 743-B74-16; signed on May 18 th 2018
Contract Value	21.959.302,16 EUR excluding VAT
Construction deadline	540 days + 126 days + 515 days, i.e. October 27 th 2021
Addendum	Addendum no. 1 was signed on October 19 th 2018 in order to comply with the new Law on Financial Operations and does not affect the contracted price.
	Addendum no. 2 was signed on May 29 th 2020 with an extension of 126 days.
	Addendum no. 3 was signed on November 10 th 2021 with the completion deadline of October 27 th 2021.
SUPERVISION SERVICES	
Consultant	Consortium: Aecom Inocsa S.L.U. and Aecom d.o.o
Contract Number	JPAC 745-E380-16 dated May 8 th 2018
Contract Value	1.841.710,00 EUR excluding VAT
Duration of the Contract	51 months

Addendum	Addendum No. 1 was signed on September 22 th 2020 with an extension of 51 months in total and an upper limit of funds of EUR 1.841.710,00 excluding VAT. Contract value EUR 1.841.710,00 excluding VAT.
	Addendum No. 2 was signed on December 23 rd 2021 with an extension of 63 months in total and an upper limit of funds of EUR 2.191.669,00 excluding VAT. Contract value EUR 2.191.669,00 excluding VAT.

CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD	
Description of completed works	
The section is completed.	

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - Hering d.d. Široki Brijeg			
Σ1- completed situation	until 30.06.2025.	21.496.490,80	25.150.894,24
Q3	01.07.-30.09.2025.	0,00	0,00
WORKS IN TOTAL	until 30.09.2025.	21.496.490,80	25.150.894,24
SUPERVISION-Consortium: Aecom Inocsa S.L.U. and Aecom d.o.o			
Σ1- completed situation	until 30.06.2025.	2.191.669,00	2.564.252,73
Q3	01.07.-30.09.2025.	0,00	0,00
SUPERVISION IN TOTAL	until 30.09.2025.	2.191.669,00	2.564.252,73
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		23.688.159,80	27.715.146,97

RECAPITULATION OF FUNDING SOURCES		
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT
EBRD no. 47372	WORKS	17.529.890,73
EBRD no. 47372	SUPERVISION	1.000.534,00
WBIF Grant for INV component	WORKS	3.966.600,07
WBIF Grant for TA component	SUPERVISION	1.191.135,00
TOTAL		23.688.159,80

SUBSECTION POČITELJ – ZVIROVIĆI LOT 1 and LOT 2

TECHNICAL DESCRIPTION

The length of the section is 11.07 km and it is divided into two LOTs.

LOT 1 consists of a motorway route in a length of over 10 kilometers, which includes the following significant constructions: Interchange Počitelj with toll area and access roads, Interregional junction, three viaducts, a tunnel and an open route.

LOT 2 is the impressive, 980 m long Počitelj Bridge. The pillars of the bridge crossing the Neretva River are 92, 97, 92, 91, 88 and 66 m high, which makes it the highest bridge on the Vc Corridor. According to the construction method, it is a continuous prestressed reinforced concrete box section bridge, which is built using the free cantilever construction technology.

Funding	EIB Loan number 83.975
	WBIF application number WB19-BiH-TRA-01
Number and date of the environmental permit	UPI 05 / 2-23-11-3 / 14 SS dated April 2nd 2014 and updated environmental permit UPI 05 / 2-23-11-21 / 19 SN dated April 11th 2019.
Number and date of the building permit	UPI / 03-23-2-271 / 15 ID dated November 12th 2015 and updated building permit UPI / 03-23-2-271 / 15 ID dated December 23rd 2015 and updated building permit UPI / 03-23 -2-271 / 15 dated September 29th 2021.

CONSTRUCTION WORKS LOT 1

Contractor	China State Construction Engineering Corporation Ltd;
Contract Number	JPAC 975-B96-18 dated June 20th 2019.
Contract Value	56.522.840,50 EUR excluding VAT
Construction deadline	730 days, i.e. September 2021. (The contractor submitted a request for the extension of the construction deadline. The decision of the Supervisory Engineer regarding this request is pending.)
Addendum	Addendum No. 1 signed in November 2021 related to the extension of the time for the completion of section 1 instead of 365 days to 730 days.
	Addendum No. 2. was signed on May 9 th 2022, which extends the deadline for the completion of the works by a total of 395 days, the new deadline for the completion of the works is October 26 th 2022.

	Addendum No. 3 signed on July 9 th 2024, which extends the deadline for the completion of works by a total of 970 days, the new deadline for the completion of works is April 4 th 2024.
	Addendum No. 4 is under preparation.

CONSTRUCTION WORKS LOT 2

Contractor	JV AzVirt L.L.C (Azerbaijan), Sinohydro Corporation Ltd. (China) and Power China Road Bridge Group Co. Ltd. (China);
Contract Number	JPAC 976-B97-18 dated June 20 th 2019.
Contract Value	28.114.889,53 EUR excluding VAT
Construction deadline	900 days, i.e. March 2022 (extended until August 29 th 2023 by the decision of DAB)
Addendum	<p>The engineer set September 5th 2022 as the new deadline for completing the works. The contractor expressed disagreement with the Engineer's decision and the new deadline for completing the works, and refused to sign the addendum. The DAB made a decision on May 11th 2023, for dispute No. 2, in which it extended the deadline for the completion of works until October 6th 2022. The DAB made a decision on September 8th 2023, for dispute No. 3 (Column 6), in which it extended the deadline for the completion of works until August 29th 2023. The Client has expressed disagreement with the DAB's decision.</p> <p>Addendum no.1 signed by the Employer, Contractor refused to sign it.</p>

SUPERVISION SERVICES

Consultant	Consortium: IRD Engineering S.r.l. Rome, Italy
Contract Number	JPAC 840-E438-17 dated June 11 th 2019
Contract Value	3.790.000,00 EUR excluding VAT
Duration of the Contract	57 months
Addendum	<p>Addendum No. 1 was signed on October 26th 2020 due to the change in positions and personnel of the Engineering Team and does not affect the contract value.</p> <p>Addendum No. 2 signed on September 27th 2022, which extends the validity period of the Contract to 67 months, i.e. until January 31st 2023, and whose upper limit is raised to the amount of EUR 5,072,401.63 excluding VAT.</p>

	<p>Addendum No. 3 signed on April 19th 2023, which extends the validity period of the Contract to 75 months, i.e. until September 30th 2023, and whose upper limit is raised to the amount of EUR 5,024,727.93 excluding VAT.</p> <p>Amendment No. 4 was signed on December 30th 2024, extending the validity period of the Agreement to 85 months, i.e. until July 31st 2024, and raising the upper limit to the amount of EUR 7,172,926.44 excluding VAT.</p> <p>Addendum No. 5 was signed on September 17th 2025, raising the upper limit to the amount of EUR 7,601,255,00 excl. VAT.</p>
PIU TECHNICAL ASSISTANCE	
Consultant	JV: IPSA d.o.o and VCE
Contract Number	JPAC 839-E437-17 dated June 18 th 2018
Contract Value	299.855,30 EUR excluding VAT
Addendum	Addendum No. 1 signed on November 27 th 2018 containing changes related to the introduction of BAM as a payment currency.
	Addendum No. 2 signed on September 29 th 2023 in order to extend the Contract to 54 months and increase the amount of the Contract to EUR 376,830.00 excluding VAT.
	Addendum No. 3 signed on February 2 nd 2023 in order to extend the Contract to 64 months and increase the amount of the Contract to EUR 439,890.00 excluding VAT.
	Addendum No. 4 - signed on February 15 th 2024 to extend the Contract to 73 months and increase the amount of the Contract to EUR 518,920.00 excluding VAT.
	Addendum No. 5 – signed on July 31st 2024, to extend the duration of the Contract to 79 months without increasing the Contract amount.
	Addendum No. 6 – signed on February 13th 2025, to extend the duration of the Contract to 95 months, with an increase in the contract value to EUR 613,360.00 excluding VAT (covers the DNP).
CONSTRUCTION SITE ACTIVITIES IN THE REPORTING PERIOD	
Description of performed works LOT 1	<p>LOT1 - All works according to the contract have been completed. In this reporting period, the following works were performed:</p> <ul style="list-style-type: none"> - works on cleaning and arranging the construction site; - works on the elimination of defects according to the remarks of the Engineer, and - works as part of the "Friendly Agreement with the Municipality of Čapljina".

Description of performed works LOT 2

LOT2 - All works according to the contract have been completed.

In this reporting period, the following works were carried out:

- works on cleaning and arranging the construction site;
- works on eliminating defects according to the Engineer's remarks, and
- works on the demobilization of temporary construction sites.

Current challenges related to project implementation and measures taken on LOT 1

Problems:

- Cleaning and arrangement of the construction site after the issuance of the Certificate of Acceptance of Works and release of the section into circulation

Mitigation measures

- An order was issued to the contractor for the execution of the contractual obligation and the detailed arrangement of the construction site

Current challenges related to project implementation and measures taken LOT 2

Issues:

Number of workers LOT 1	July: 24	August: 22	September: 22
Number of hired subcontractors LOT 1	July: 2	August: 2	September: 2
Number of workers LOT 2	July: 10	August: 10	September: 0
Number of hired subcontractors LOT 2	July: 0	August: 0	September: 0

PROJECT IMPLEMENTATION COSTS			
Interim (payment) certificate	Payment date	Amount in EUR excluding VAT	Amount in EUR including VAT
WORKS - China State Construction Engineering Corporation Ltd;			
Σ1-62	until 30.06.2025.	70.945.752,22	83.006.530,10
PS 63*	*24.06.2025.	1.094.257,06	1.280.280,76
PS 64	26.08.2025.	103.723,11	121.356,04
PS 65	23.09.2025.	280.872,59	328.620,93
Q3	01.07.-30.09.2025.	1.478.852,76	1.730.257,73
WORKS TOTAL	until 30.09.2025.	72.424.604,98	84.736.787,83
WORKS - JV AzVirt L.L.C (Azerbaijan), Sinohydro Corporation Ltd. (China) and Power China Road Bridge Group Co. Ltd. (China);			
Σ1-58	until 30.06.2025.	29.426.443,86	34.428.939,32
Q3	01.07.-30.09.2025	0,00	0,00
WORKS TOTAL	until 30.09.2025.	29.426.443,86	34.428.939,32
SUPERVISION - IRD Engineering S.r.l. Rome, Italy			
Σ1-51	until 30.06.2025.	7.172.926,45	8.392.323,95
Q3	01.07.-30.09.2025.	0,00	0,00
SUPERVISION TOTAL	until 30.09.2025.	7.172.926,45	8.392.323,95
TA: JV: IPSA d.o.o and VCE			
Σ1-27	until 30.06.2025.	522.445,43	611.261,15
PS 28	26.08.2025.	9.330,00	10.916,10
Q3	01.07.-30.09.2025.	9.330,00	10.916,10
TA TOTAL	until 30.09.2025.	531.775,43	622.177,25
TOTAL PROJECT IMPLEMENTATION COSTS PAID UNTIL SEPTEMBER 30th 2025		109.555.750,72	128.180.228,35
RECAPITULATION OF FUNDING SOURCES			
FUNDING SOURCE	TYPE OF EXPENSE	AMOUNT	
EIB No. 83.975	WORKS LOT 1	70.913.874,39	
EIB No. 83.975	WORKS LOT 2	21.751.608,09	
EIB No. 83.976	SUPERVISION	3.500.000,00	
EIB No. 83.975	TA	384.523,37	

Own funds	TA	147.252,06
Own funds	WORKS LOT 1	1.510.730,60
Own funds	WORKS LOT 2	7.674.835,77
Own funds	SUPERVISION	3.672.926,45
TOTAL		109.555.750,73

6. ENVIRONMENTAL IMPACT

The Law on Environmental Protection (Official Gazette of the Federation of Bosnia and Herzegovina No. 15/21) defines the conditions and procedure for issuing an environmental permit in the Federation. The Federal Ministry of Environment and Tourism is responsible for issuing environmental permits for the construction of sections of the motorway on Corridor Vc. In chapter number 5 of this Report, specific data on all environmental permits that have been obtained for motorway sections that are under preparation and construction are available.

The environmental permit prescribes general and specific measures to mitigate and avoid negative impact on the environment during the construction and during the use of the motorway, which includes measures to mitigate impact on the population, microclimate, water, air, soil, flora, fauna, landscape, protected natural areas, cultural and historical heritage, existing infrastructure. Special measures also apply to noise and vibration protection.

The implementation of the measures prescribed by the environmental permit during construction is carried out by the Contractor, and monitored and supervised by the supervising engineer, while during exploitation the implementation is carried out by the JP Autoceste with the support of specific service providers, e.g. for wastewater monitoring, noise monitoring, etc.

According to the provisions of the environmental permit, JP Autoceste is obliged to report to the Federal Ministry of Environment and Tourism no later than 30 June of the current year for the previous year, which has been carried out regularly so far.

In addition to the obligations prescribed by federal law, JP Autoceste (together with contractors and supervisory teams) is obliged to implement and monitor the environmental and social standards of European creditors on the Corridor, which entails the preparation of various plans (environmental and social plan, biodiversity management plan, resettlement plan, plan for inclusion of interested parties and other planning documents) for each share financed with EIB and EBRD funds, and submit reports on the implementation of said plans to creditors.

Also, the Annual Environmental and Social Report is submitted to the EBRD for all the sections they finance on the Corridor, while information is submitted to the EIB through individual semi-annual reports through which the progress in the realization of each of the financing agreements is monitored.



APPENDIX 1.

Work dynamics and cash flow on construction projects

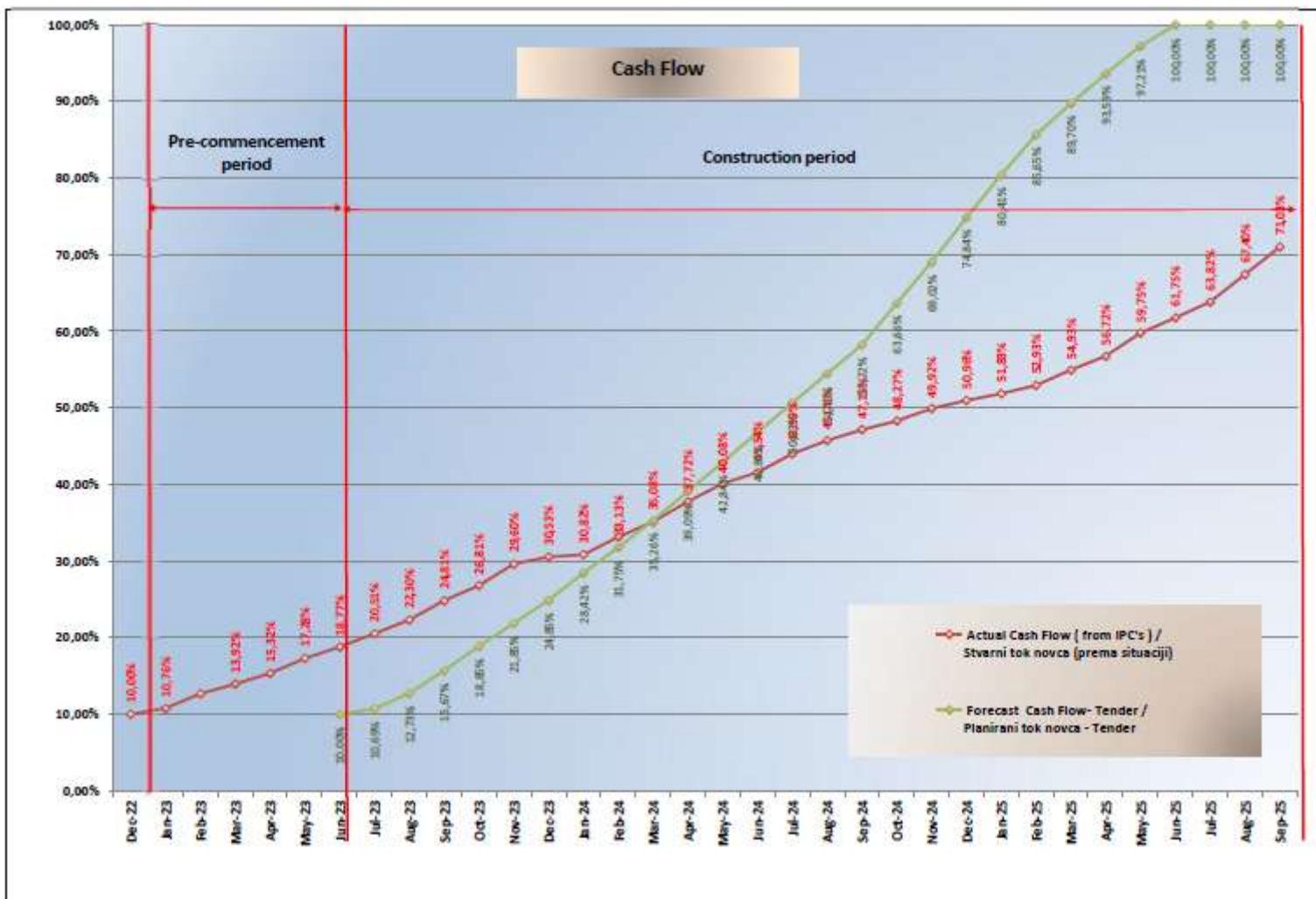
Subsection Putnikovo Brdo - Medakovo

No.:	Description of works	Duration (days)	Start date	Deadline	Completed %	Status of construction works in progress
1.	Mobilization	76	01/12/2022	15/02/2023	100.00%	
2.	Motorway route	711	01/06/2023	12/05/2025	85.00%	Deadline exceeded 31.05.2025.
3.	Interchange Usora	541	24/07/2023	15/01/2025	95.00%	Deadline exceeded 31.05.2025.
4.	Interchange Medakovo	202	29/08/2024	19/03/2025	95.00%	Deadline exceeded 31.05.2025.
5.	Tunnel Hrastik	671	07/07/2023	08/05/2025	95.00%	Deadline exceeded 31.05.2025.
6.	Bridge Usora 1	649	24/07/2023	03/05/2025	100.00%	
7.	Bridge Usora 2	549	09/10/2023	10/04/2024	95.00%	Deadline exceeded 31.05.2025.
8.	Bridge Usora 3	322	04/09/2023	22/07/2024	90.00%	Deadline exceeded 31.05.2025.
9.	Krašev Bridge	315	04/07/2024	15/05/2025	100.00%	
10.	Underpass PP2	116	14/12/2024	09/04/2025	100.00%	Deadline exceeded 31.05.2025.
11.	Underpass Plane	116	07/07/2023	31/10/2023	90.00%	Deadline exceeded 31.05.2025.
12.	Hydrotechnical facilities	525	07/07/2023	13/12/2024	100.00%	
13.	Regulation of the Usora river bed	642	07/07/2023	09/04/2025	75.00%	Deadline exceeded 31.05.2025.
14.	Regulation of the Tešanjka river bed	642	07/07/2023	09/04/2025	35.00%	Deadline exceeded 31.05.2025.

15.	Relocation of installations	350	07/07/2023	21/06/2024	70,00%	Deadline exceeded 31.05.2025.
16.	M4 relocation	263	07/07/2023	26/03/2024	98,00%	Deadline exceeded 31.05.2025.
17.	Connection to the M17	57	27/03/2024	23/05/2024	100,00%	
18.	Relocation of other roads	92	22/07/2024	22/10/2024	40,00%	Deadline exceeded 31.05.2025.
19.	Service roads	69	01/01/2025	11/03/2025	60,00%	Deadline exceeded 31.05.2025.
20.	Traffic areas on ČNM Doboј south	656	24/07/2023	10/05/2025	85,00%	Deadline exceeded 31.05.2025.
21.	Traffic areas on paytoll Medakovo	87	30/12/2023	26/03/2024	50,00%	Deadline exceeded 31.05.2025.
22.	Reconstruction of LC Tešanj - Medakovo - Tešanjka	349	27/03/2024	11/03/2025	40,00%	Deadline exceeded 31.05.2025.
23.	Bridge Tešanjka 1	412	21/03/2024	07/05/2025	85,00%	Works in progress. According to the Engineer's evaluation, it is necessary to extend the deadline until Nov. 18th due to the late submission of the Amended Project.
24.	Bridge Tešanjka 2	389	25/04/2024	19/05/2025	90,00%	Works in progress. According to the Engineer's evaluation, it is necessary to extend the deadline until Nov. 18th due to the late submission of the Amended Project.

Table 1. The comparison was made on the basis of the Basic - Tender dynamic plan, adapted to the actual start of the works. The Contractor has not yet submitted the updated Work Schedule, in accordance with Article 8.3. GCC based on the repeated requests of the Engineer. Currently, the only valid Work Schedule, in accordance with the Contract, is the one submitted during the tender procedure.

As of September 30th 2025, the Contractor has still not submitted an updated Work Program.



Flow Chart 1. Putnikovo Brdo - Medakovo

Subsection Medakovo – Ozimice

No.:	Description of works	Duration (days)	Start date	Deadline	Completed %	Status of construction works in progress
1.	Works on the route - excavations, subsoil replacement, embankment construction	900	5/23	11/25	94	Works on the construction of the embankment are in the final phase. Resolved problems with the relocation of electrical installations so that these works are carried out on the entire route.
2.	Bridges	900	8/23	5/26	72	Bridges M2, M3, M6, M7 and M8 completed. Bridges M1, M4 and M5 under construction.
3.	Hydrotechnical facilities	900	5/23	06/25	96	Almost all buildings completed.
4.	Underpasses and overpasses.	900	7/23	12/25	90	Remaining underpass PP7 and overpass NP1 to build. In the phase of execution of works. The other 13 buildings have been completed
5.	Grillage constructions	900	4/24	5/26	65	Of the 8 structures, 3 are completed, while the rest are in an advanced stage of construction.
6.	River bed regulation	900	5/23	5/26	65	Work on the regulation of the Trebačka river is ongoing. Other regulations completed.
7.	Ozimica interchange	400	5/23	12/25	90	Remaining works on drainage and road construction.
8.	Rest areas	500	5/23	3/26	65	The Galovac rest area is in the final phase of construction, while the Tugovići rest area is in the initial phase.
9.	Local roads and smaller bridges	900	5/23	5/26	55	They are being built parallel to the highway.
10.	Relocation of installations	600	5/23	3/26	80	Excellent progress, 3 more transmission towers remain to be built.
11.	Tunnel	900	11/23	5/26	70	Slower progress than planned due to unforeseen conditions in the tunnel. The left tube has 350 meters remaining to be excavated, the right tube 700 meters and is on the critical path to complete the project within the Contract Time.

Table 2. Work dynamics on the Medakovo – Ozimice subsection

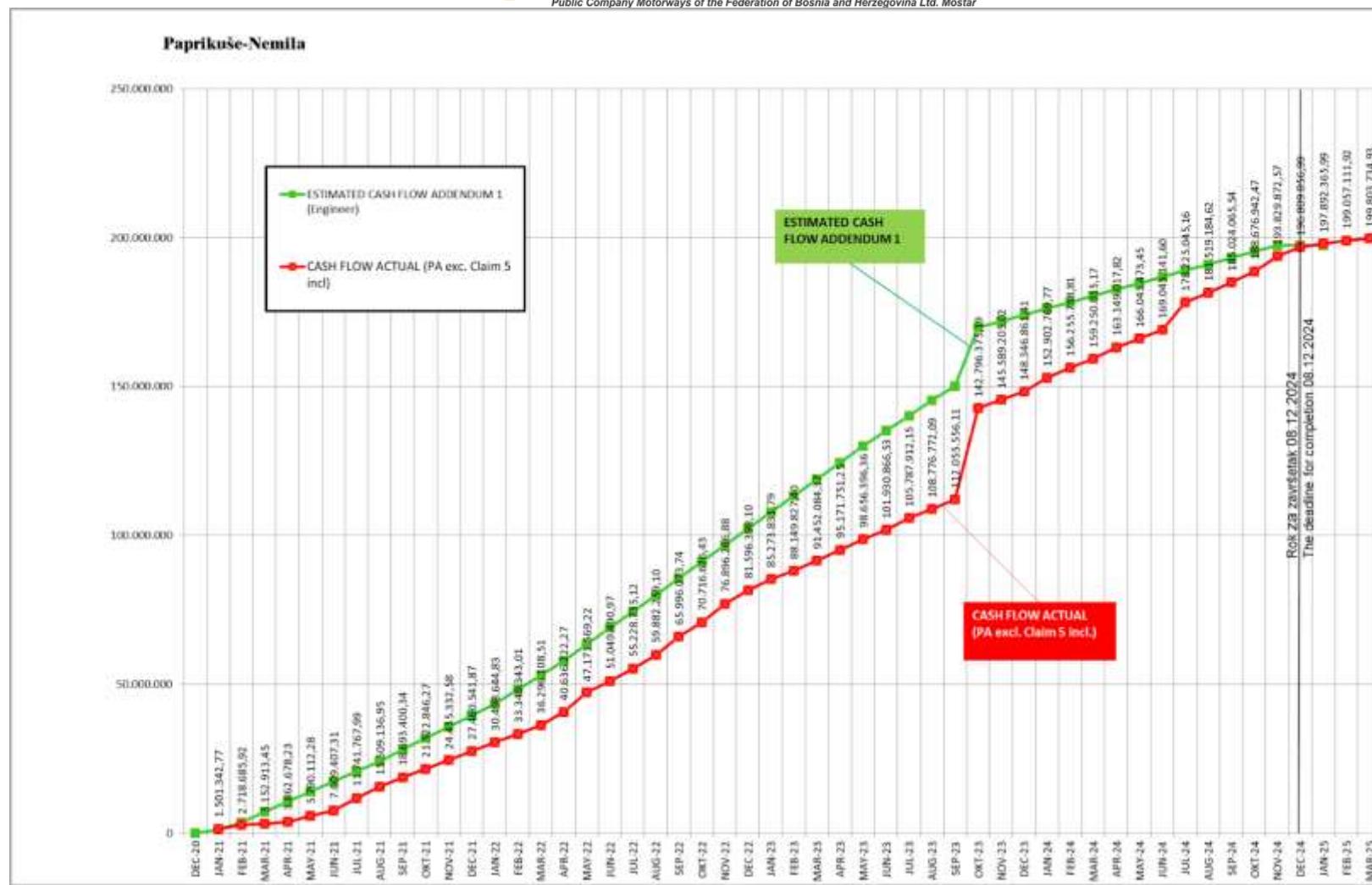


Flow Chart 2. Medakovo – Ozimice

Subsection Poprikuše – Nemila

No.:	Description of works	Duration (days)	Start date	Deadline	Completed %	Status of construction works in progress
1.	Mobilization	441	01/12/2020	15/02/2022	100%	completed
2.	Detailed Design development and approvals	441	01/12/2020	15/02/2022	98%	In progress
3.	Preliminary works	120	09/12/2020	08/04/2021	100%	completed
4.	Interchange motorway route and M17 junction with toll area and traffic control center	700	05/06/2021	29/10/2024	99%	In progress
5.	Tunnel Bosna	880	07/12/2021	08/12/2024	99%	In progress
6.	Golubinja Bridge 1 and Golubinja Bridge 3 (interchange ramp)	810	07/12/2021	04/06/2024	99%	In progress
7.	Golubinja 2 bridge	705	20/02/2022	10/07/2024	100%	completed
8.	Bridge Bosna 1	620	07/12/2021	04/05/2024	100%	completed
9.	Bridge Bosna 2 (Kovanići)	630	26/05/2022	15/02/2024	100%	completed
10.	Local road to Kovanići, access roads for fire protection facilities and other access roads if they exist	470	23/09/2022	06/07/2024	83%	In progress
11.	Bridge over the river Željeznica	310	02/12/2022	30/07/2023	100%	completed
12.	Construction and relocation of installations	819	15/02/2022	14/11/2024	94%	In progress

Table 3. Work dynamics on Poprikuše - Nemila subsection

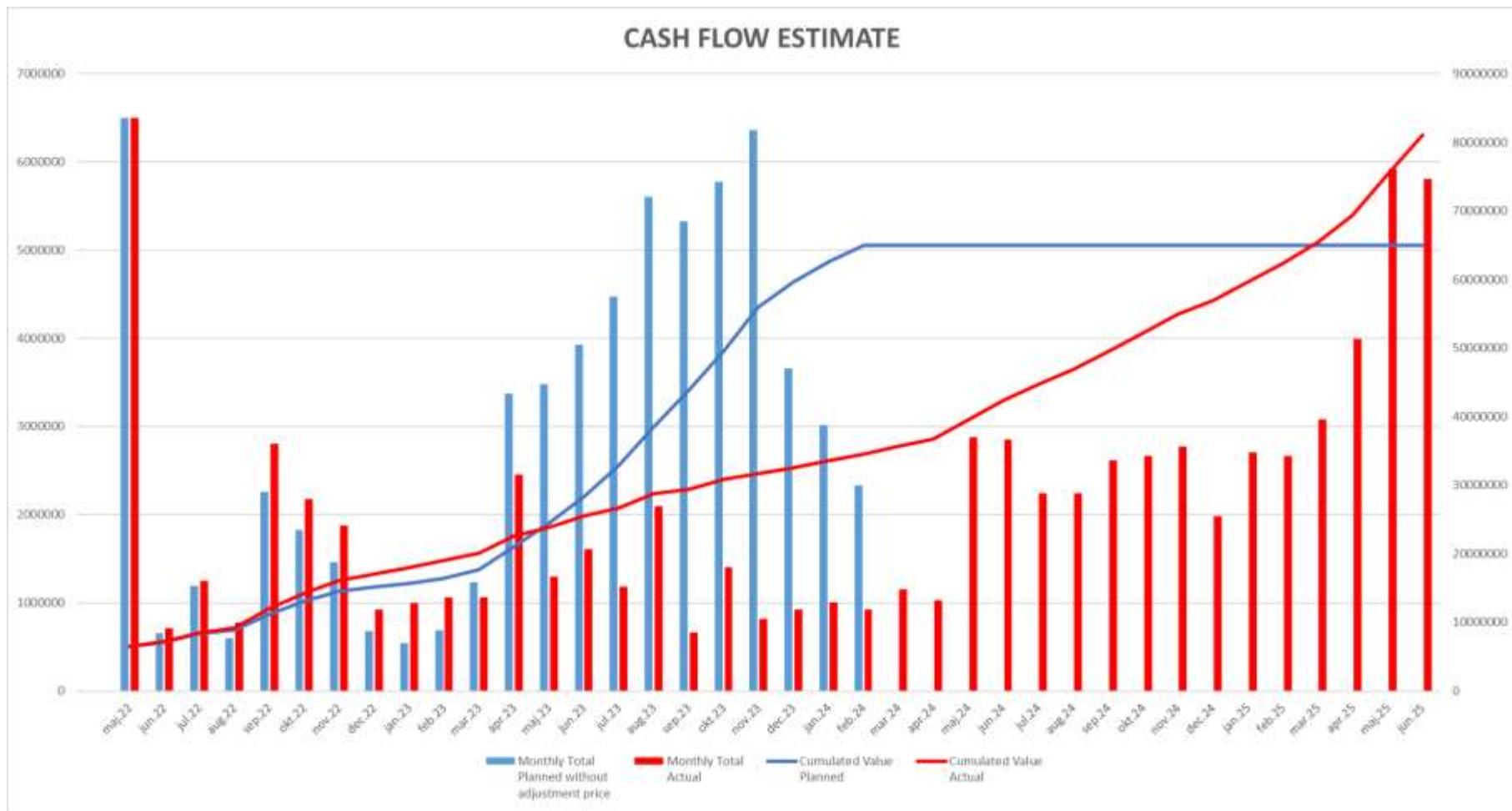


Cash Flow Chart 3. Poprikuše - Nemila

Nemila – Vranduk Subsection

No.:	Description of works	Duration (days)	Start date	Deadline	Completed %	Status of construction works in progress
1.	Route AC – Section 1	1324	22/02/2022	07/10/2025	88%	The contractor almost finished the slope protection and the pavement activities.
2.	Route AC – Section 2	1336	22/02/2022	19/10/2025	7%	At this part connected with the tunnel, the contractor didn't start the main items.
3.	Tunnel (T1 and T2)		15/02/2024	10/03/2026	53,33%	The contractor finished the excavation for the left tube, also the contractor finished the concrete lining for 54 sections, and is going to start the concrete lining for the left tube.
4.	Relocation of the main road M17	418	30/04/2022	21/06/2023	100%	COMPLETED
5.	Regulation of the riverbed of Bosna River	1086	20/04/2022	09/04/2025	87%	Still remains one section between P78 - P80
6.	Temporary toll area with junction to M17					
7.	Preparation of final documentation for section 1	54	08/07/2025	20/09/2025	0%	
	Preparation of final documentation for section 2	23	08/08/2025	30/08/2025	25%	
	Preparation of final documentation for Tunnel T1 and T2	9	02/03/2026	10/03/2026		

Table 4. Work dynamics on the subsection Nemila - Vranduk



Cash Flow Chart 4. Nemila - Vranduk

Vranduk – Ponirak Subsection

No.:	ID	Description of works	Duration (months)	Start date	Deadline	Completed %	Status of construction works in progress
1		ROUTE					
	A	Motorway route	54	23-Sep-19	31-Mar-26	7.54 %	Sectors 2, 4, 5 according to Integra's main project.
2	B	OTHER ROADS AND TRAFFIC SURFACES	54	28-Sep-19	31-Mar-26	87.38%	Disposal of excavated materials to the landfill. Forest clearing at the Malinjak 2 landfill and installation of drainage pipes. The material is currently being transported to the disposal area.
3	D	DRAINAGE SYSTEM AND WATER PROTECTION	12	2-Jul-20	31-Mar-26	25.40 %	
4.	E	EQUIPMENT AND SIGNALING	3	1-May-21	31-Mar-26	0.00%	
5	F	ENGINEERING CONSTRUCTIONS AND STRUCTURES				84.78%	
	F	Bridges	54	19-Aug-19	31-Mar-26		
	F	Culverts			31-Mar-26		
	F	Underpass			31-Mar-26		
	F	Retaining walls			31-Mar-26		

	F	Tunnel	54	19-08-19	31-Mar-26		
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6	G	INSTALLATIONS	54	19-Aug-19	31-Mar-26	10.43%	
7	M	DOCUMENTATION AND ADDITIONAL WORKS				94.09%	
8	N	GENERAL COSTS				215.45%	
		ADDENDUM IV - SUMMARY					
9	A	MAIN ROUTE		26-Jan-24	31-Mar-26	50.17%	Sectors 1, 6 and 7 according to Yuksel's new project.
10	C	Research works and geotechnics		26-Jan-24	31-Mar-26	65.57%	
11	D	Internal and external drainage		26-Jan-24	31-Mar-26	0.91%	
12	E	TRAFFIC EQUIPMENT AND SIGNALING		26-Jan-24	31-Mar-26	0%	
13	F	Constructions		26-Jan-24	31-Mar-26	17.09%	
14	G	Installations		26-Jan-24	31-Mar-26	0%	

7		CONTINGENT WORKS AND ADDITIONAL ALLOCATION OF FUNDS				
	VO-3	Carrying out additional geological research works for Mission G31			99.81%	
	VO-4	The difference in the cost of DMS			428.86%	
	VO-6	Protection M17			100%	
	VO-7	Variation for works on sector 4a			98.10%	
	VO-8	Rehabilitation of local roads			100.80%	
	VO-9	Alternative landfill for excavation material of the "Malinjak" Project			63.18%	
	VO-10	Additional works on the foundations for the pier positions S1L and S1D of the Vranduk 1 bridge			107.89%	
	VO-11	Improvement number 1: Modification of the foundation method of pier S1D on Vranduk 2 bridge and modification of the method of testing the bearing capacity of the piles of Vranduk 1 and Vranduk 2 bridges			95.67%	
	VO-12	Displacement of the electrical network			45.51%	

	VO-13	Modification of the foundation method for the abutment U1D of the Vranduk 2 bridge				100%	Works completed
	VO-14	Works on playgrounds in the settlements of Koprivna and Novi Vranduk				103.34%	
	VO-15	Rehabilitation of damaged local roads				155.06%	
	VO-16	Modified geotechnical works and slope rehabilitation between profiles P124 and P133				87.22%	
	VO-19	Renovation of retaining walls in the Varošište settlement				99.63%	
	VO - 21	Construction signs on the M17				100%	
	VO - 22	Regulation of the stream Gladovići				105.68%	
	VO - 23	Construction of a children's playground in Ponirak				111.41%	
	VO - 24	Preparation of new projects for sectors 1, 2, 4, 5, 6, 7 and Vranduk tunnel portal				85.54%	
	VO - 25	Rehabilitation of the landfall and geotechnical works according to the new design of sector 5				106.25%	

VO – 26	Additional research works in sector 6:				98.86%	Work in progress.
VO – 27	Works on relocation of the underground cable in sector 2				100%	

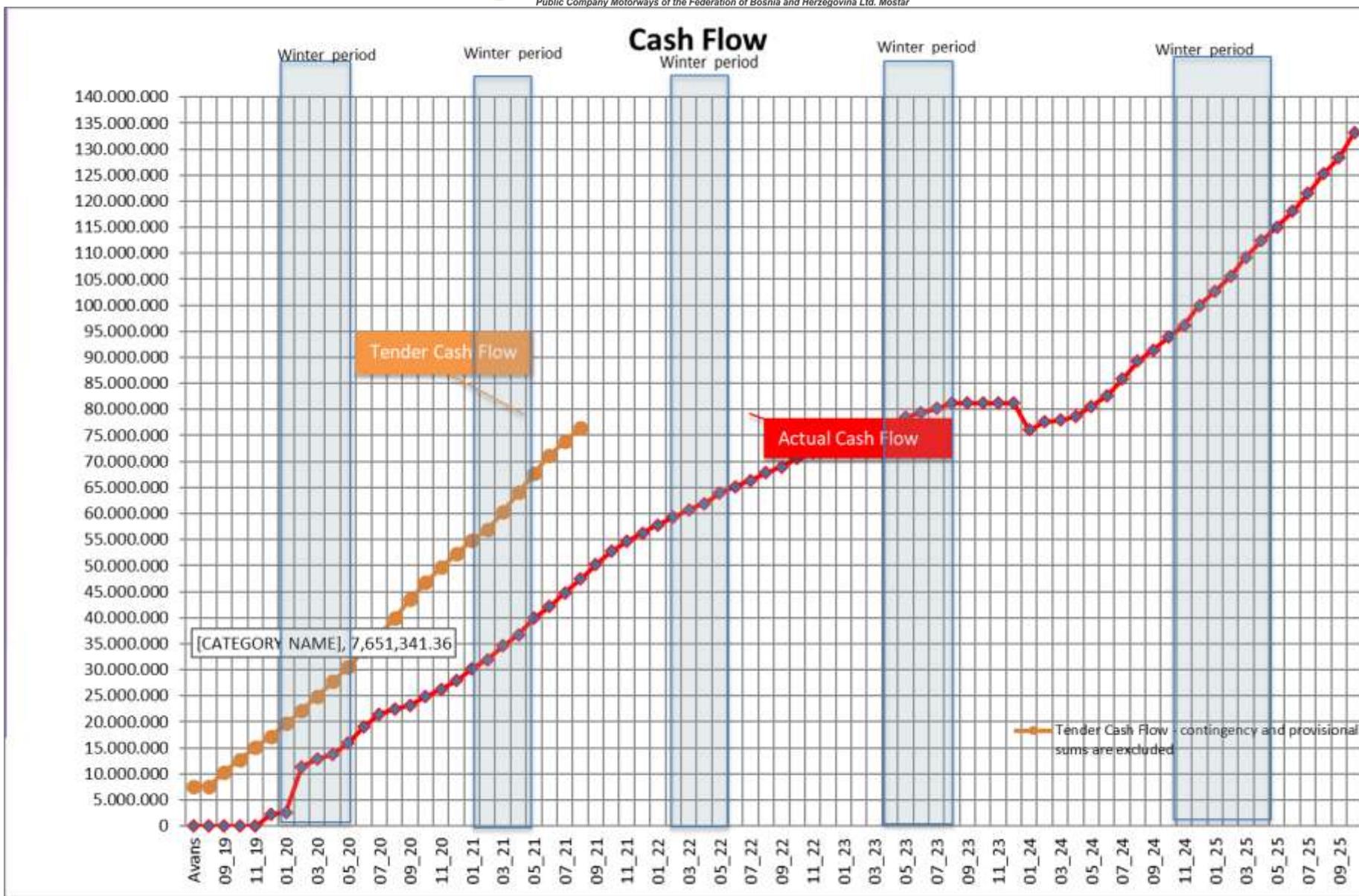
VO – 28	Geotechnical works according to the redesigned sector 2				102.36%	
VO – 29	The costs of renting plots for landfill L6, L7 and L8				100%	
VO – 30	Works on the Vranduk tunnel exit portals according to the new design specifications				93.12%	
VO – 31	Works on the Vranduk tunnel entrance portals according to the new design specifications				0%	
VO – 32	Additional works on the Vranduk tunnel				98.24%	
VO – 33	Construction of the retaining wall between abutments U1L and U1D of the Vranduk II bridge				84.66%	
VO – 34	Modification of IBO 280kN anchors to SN anchors 250kN				72.62%	

		for slope protection measures on Sectors 1, 6, 7				
	VO-35	Protection of the main road M17			86.90%	
	VO-37	Improvement no. 4: Modification of design solution of Viaducts 1 and 3 and Walls made of reinforced earth			33.37%	
	VO-38	Modification based on Viaduct 2			100.21%	
	VO-39	Modification of the design solution of the foundation of wall W			97.60%	
	VO-40	Improvement no. 5: Modification of the hydrant network and water supply of the Vranduk tunnel			46.56%	
	VO-41	Protection of temporary slopes on the stretch of st. km 4+150 - km 4+180			51.98%	
	VO-42	rehabilitation works on the local road Koprivna - main road M17			104.61%	
	VO-43	Execution of service/access roads above Sectors 2, 4 and 6			127.74%	
	VO-44	VEP No. 6: Modification of Foundation System for MSE Walls 6 and 6A			3.12%	

	VO-45	Development of For - construction drawings			14.11%	
	VO-46	Slope protection on section from Ch. km 0+455 (R) - km 0+485 (R)			49.09%	
8		SPECIFICALLY RESERVED SUMS				
	VO-1	The cost of creating and updating BIM models			75.27%	
	VO-2	The cost of the Designer's supervision			105.08%	
	VO-5	External quality control			99.96%	

Table 5. Work dynamics on the subsection Vranduk - Ponirak

Note: In accordance with the Decision of JP Autoceste FBiH on the temporary Suspension of works, which was effective from 22 August 2023, all works on the construction site are temporarily suspended.



Cash Flow Chart 5. Vranduk – Ponirak

Subsection Ponirak - Vraca

No.:	Description of works	Duration (months)	Start date	Deadline	Completed %	Status of construction works in progress
1.	ROUTE					
	Motorway route	20	04/02/2020	15/10/2021	14%	In progress
2.	LOCAL ROADS	2	11/11/2019	03/01/2020	46.32%	In progress
3.	DRAINAGE SYSTEM AND WATER PROTECTION	3	19/06/2021	29/09/2021	53.13%	Works currently not being carried out
4.	EQUIPMENT AND SIGNALING	10	19/06/2021	09/04/2022	92%	In progress
5.	ENGINEERING CONSTRUCTIONS AND STRUCTURES					
	Tunnel Zenica	27	11/11/2019	27/02/2022	98%	In progress
	Culverts	4	14/04/2020	14/08/2020	81.30%	Works currently not being carried out
	Underpass	4	14/04/2020	14/08/2020	82.08%	Works currently not being carried out
	Retaining walls	2	14/02/2020	13/04/2020	0	It will not be carried out according to the new Building Permit
6.	INSTALLATIONS	7	28/09/2021	04/04/2022	90%	In progress

Table 6. Work dynamics on the subsection Ponirak - Vraca

Tunnel Zenica – Donja Gračanica Subsection

No. :	Description of works	Duration (days)	Start date	Deadline	Completed %	Status of construction works in progress
1	Motorway route "Northern section"	497	04/01/2020	14/05/2021	100	
2	Motorway route "South section"	480	29/10/2019	19/02/2021	100	
3	Interchange "Zenica North" and connecting road to M17 with toll area	300	26/04/2020	19/02/2021	100	
4.	Donja Gracanica Viaduct	435	29/10/2019	05/01/2021	100	
5	Zenica Tunnel (Vraca)	497	04/01/2020	14/05/2021	100	
6	Tunnel Hum	380	29/10/2019	11/11/2020	100	
7	Other roads for which the building permit is granted by the city of Zenica	433	29/10/2019	03/01/2021	100	
8	Construction and relocation of installations	564	29/10/2019	14/05/2021	100	

Table 7. Work dynamics on Zenica Tunnel - Donja Gračanica subsection

Tarčin – Entrance to Ivan tunnel Subsection LOT 1

No. :	Description of works	Duration (days)	Start date	Deadline	Completed %	Status of construction works in progress
1.	The main route	715	31/08/2021	15/08/2022	100	
2.	Other roads and traffic areas	275	31/08/2021	27/07/2022	100	
3.	External and internal drainage	550	31/08/2021	08/08/2022	100	
4.	Traffic equipment and signaling	340	10/07/2021	17/08/2022	100	
5.	Structures	705	31/08/2021	05/08/2022	100	
	Bridge 1. - Raštelica 1	613	01/12/2021	05/08/2022	100	
	Bridge 2. - Raštelica 2	510	31/08/2021	27/06/2022	100	
6.	Installations	341	15/03/2021	21/04/2022	100	
7.	Landscape design of traffic areas and toll booths	56	23/05/2022	27/07/2022	100	
8.	Other projects	440	15/03/2021	18/08/2022	100	
9.	Documents and additional works	719	31/08/2021	19/08/2022	100	
10.	Indirect expenses	719	31/08/2021	19/08/2022	100	
11.	Provisional sums	719	31/08/2021	19/08/2022	100	

Table 8. Work dynamics on subsection Tarčin - entrance to Tunnel Ivan LOT 1

SUBSECTION TUNNEL IVAN LOT 2

No.:	Description of works	Duration (months)	Start date	Deadline	Completed %	Status of construction works in progress
1.	The main route	30	06/07/2020	15/09/2022	100	
2.	Other roads and traffic areas	30	20/11/2019	15/09/2022	100	
3.	External and internal drainage	30	18/01/2021	15/09/2022	100	
4.	Traffic equipment and signaling	30	03/08/2021	15/09/2022	100	
5.	Structures	30	23/11/2019	15/09/2022	100	
	Hydrotechnical facilities on the watercourse Sirovica	30	04/05/2020	15/09/2022	100	
	Tunnel 1 – Ivan	30	23/11/2019	15/09/2022	100	
	Bradina bridge	30	06/05/2020	15/09/2022	100	
6.	Installations	30	04/12/2021	15/09/2022	100	
7.	Landscape design of traffic areas and toll booths	30	14/10/2021	15/09/2022	100	
8.	Other projects	30	06/04/2020	15/09/2022	100	
9.	Documents and additional works	30	23/11/2019	15/09/2022	100	
10.	General (indirect) expenses	30	23/11/2019	15/09/2022	100	
11.	Provisional sums	30	23/11/2019	15/09/2022	100	

Table 9. Work dynamics on Ivan Tunnel subsection LOT 2

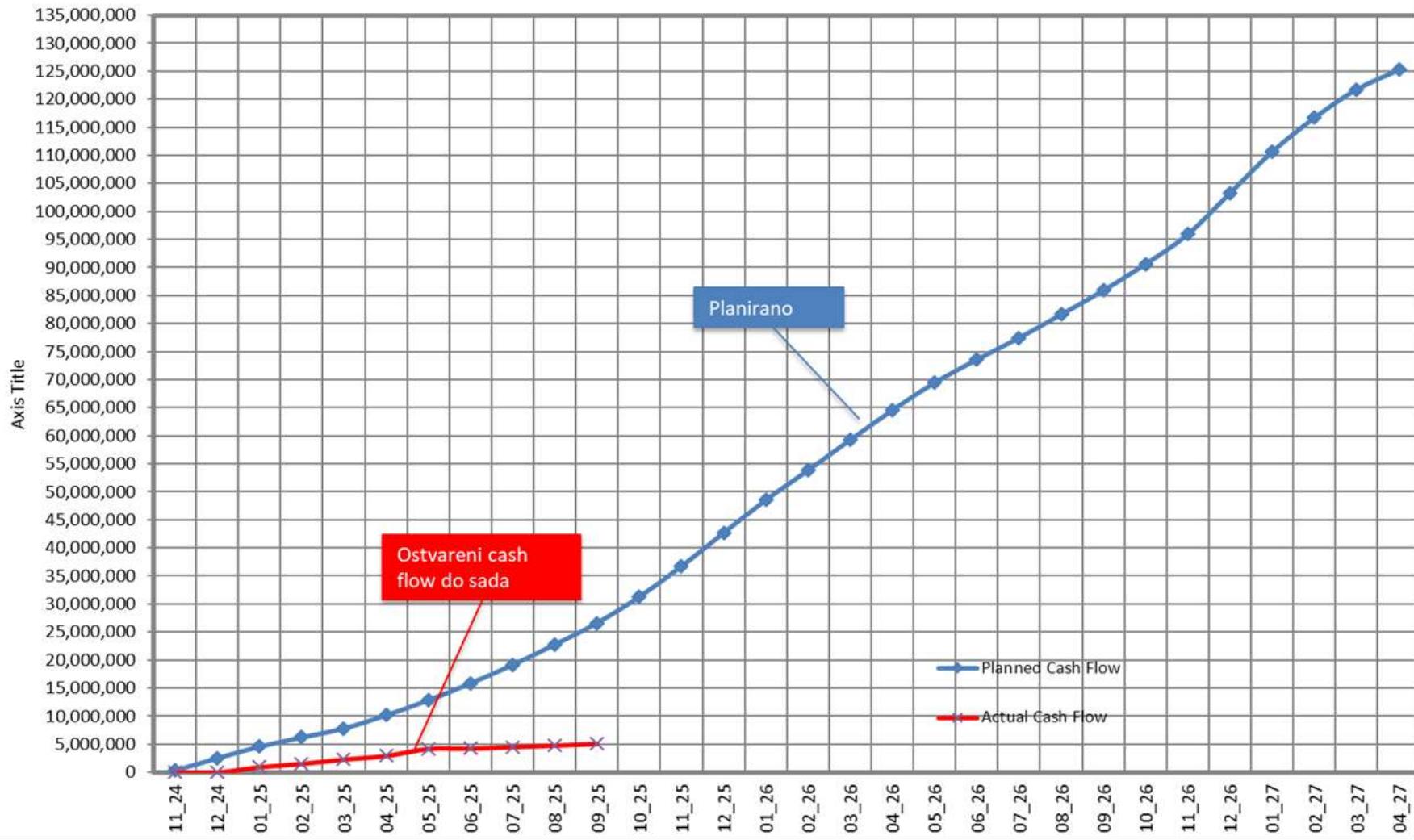
Kvanj - Buna subsection

No.	Description of works	Duration (months)	Start date	Deadline	Completed %	Status of construction works in progress
1.	SERVICE COSTS	30	5/11/2024	22/4/2027	53.63%	In progress
2.	DIRECT COSTS					
2.1.	PROJECTING	5,5	5/11/2024	24/3/2025	71.71%	In progress
2.2.	CONSTRUCTION	30	5/11/2024	22/4/2027	2.07%	In progress
2.2.1	SECTION 1	30				
2.2.1.1	MAIN ROUTE	30	5/11/2024	22/4/2027	2.0%	In progress - preparatory work
2.2.1.2	TUNNEL KVANJ - LEFT TUBE	30	5/11/2024	22/4/2027	0.5%	In progress - preparatory work
2.2.1.3	TUNNEL KVANJ - RIGHT TUBE	30	5/11/2024	22/4/2027	0.5%	In progress - preparatory work
2.2.1.4	VIADUCT ROTIMSKI POTOK	30	5/11/2024	22/4/2027	3.0%	In progress - preparatory work
2.2.2	SECTION 2- HODBINA SETTLEMENT CONNECTING ROAD WITH TOLL POINT	18	31/10/2025	22/4/2027		In progress - preparatory work
2.2.3.	SECTION 3- REGIONAL ROAD BUNA -DOMANOVIĆI	18	31/10/2025	22/4/2027	0%	Not started
2.2.4	SECTION 4- PROCUREMENT AND INSTALLATION OF OMITTED EQUIPMENT FROM THE NEIGHBORHOOD SECTION BUNA-POČITELJ	18	31/10/2025	22/4/2027	0%	Not started

3.	INDIRECT COSTS	30	5/11/2024	22/4/2027	10.62%	In progress
4.	INDICATIVE SUMS	30	5/11/2024	22/4/2027	16.26%	In progress

Table 10. Work dynamics on Kvanj - Buna subsection

Cash Flow



Cash Flow Chart 6. Kvanj - Buna

Section Buna - Počitelj

No.:	Description of works	Duration (months)	Start date	Deadline	Completed %	Status of construction works in progress
1	MOTORWAY ROUTE		03/08/2018	27/10/2021	100	
2	OTHER ROADS AND TRAFFIC SURFACES		03/08/2018	27/10/2021	100	
3	GEO-RESEARCH AND GEOTECHNICAL WORKS		03/08/2018	27/10/2021	100	
4.	EXTERNAL AND INTERNAL DRAINAGE		03/08/2018	27/10/2021	100	
5	SIGNALING AND EQUIPMENT		03/08/2018	27/10/2021	100	
6	STRUCTURES		03/08/2018	27/10/2021	100	
	Grabovina overpass		03/08/2018	27/10/2021	100	
	Kevčić overpass		03/08/2018	27/10/2021	100	
	Bivolje Brdo underpass		03/08/2018	27/10/2021	100	
	Animal crossing at 12+500		03/08/2018	27/10/2021	100	
	Animal crossing at 15+660		03/08/2018	27/10/2021	100	
7	INSTALLATION 15+420-18+280		03/08/2018	27/10/2021	100	
8	LANDSCAPING OF TRAFFIC SURFACES AND OTHER CONTENTS		03/08/2018	27/10/2021	100	

9	INSTALLATION 11+100-15+420 AND OTHER PROJECTS		03/08/2018	27/10/2021	100	
10	NOISE PROTECTION		03/08/2018	27/10/2021	100	
11	DOCUMENTATION AND ADDITIONAL WORKS		03/08/2018	27/10/2021	100	
12	TOTAL COSTS		03/08/2018	27/10/2021	100	
13	PROVISIONAL SUMS		03/08/2018	27/10/2021	100	

Table 11. Work dynamics on Buna - Počitelj section

Počitelj – Zvirovići Subsection

No.:	ID	Description of works	Duration (months)	Start date	Deadline	Completed %	Status of construction works in progress
		LOT 1 – SECTION 1					
1		MAIN ROUTE AND INTERCHANGES	38.5	26/09/2019	04/04/2024	100 %	Completed
2		OTHER ROADS AND TRAFFIC SURFACES	38.5	26/09/2019	04/04/2024	98.50%	In progress
3		RESEARCH WORKS AND GEOTECHNICS	5.9	28/04/2022	04/04/2024	100 %	Completed
4.		EXTERNAL AND INTERNAL DRAINAGE	38.5	26/09/2019	04/04/2024	100 %	Completed
5		TRAFFIC SIGNALS AND EQUIPMENT	28.5	25/07/2020	04/04/2024	100%	Completed
6		STRUCTURES:			04/04/2024		
	6.1	Underpass 0+429, local road Bivolje Brdo	35.5	06/01/2020	04/04/2024	100%	Completed
	6.2	Underpass Počitelj interchange 0+866,	31.5	28/05/2020	04/04/2024	100%	Completed
	6.3	Underpass 1+461, local road Ševaš Njive	34.5	17/01/2020	04/04/2024	100%	Completed
	6.4	Overpass 2+967, Gradina local road	32.3	06/04/2020	04/04/2024	100%	Completed
	6.5	Culverts		10/02/2020	04/04/2024	100%	Completed
7		INSTALLATIONS	14.0	13/10/2021	04/04/2024	100 %	Completed

8	ARCHITECTURE AND LANDSCAPING	24.3	05/12/2020	04/04/2024	100%	Completed
	LOT 1 - SECTION 2					
1	MAIN ROUTE	38.5	26/09/2019	04/04/2024	100%	Completed
2	OTHER ROADS AND TRAFFIC SURFACES	38.5	26/09/2019	04/04/2024	100%	Completed
3	RESEARCH WORKS AND GEOTECHNICS	18.5	26/05/2021	04/04/2024	100%	Completed
4.	EXTERNAL AND INTERNAL DRAINAGE	38.5	26/09/2019	04/04/2024	100%	Completed
5	TRAFFIC SIGNALS AND EQUIPMENT	15.8	14/08/2021	04/04/2024	100%	Completed
6	STRUCTURES:			04/04/ 2024		
6.1	Bridge M2	11.5	27/01/2022	04/04/2024	100%	Completed
6.2	Bridge M3	9.2	04/03/2022	04/04/2024	100%	Completed
6.3	Bridge M4	17	15/07/2020	04/04/2024	100%	Completed

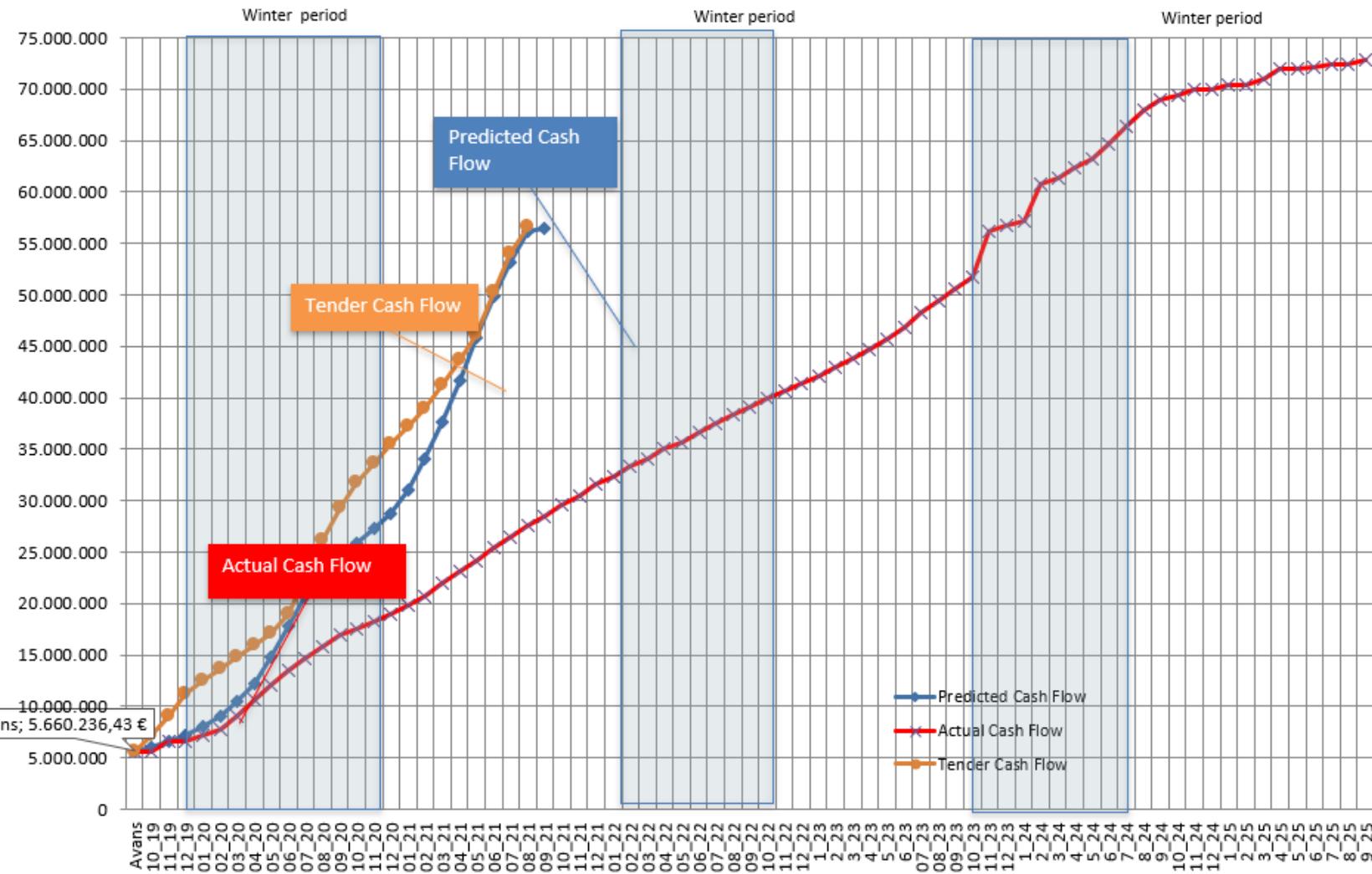
6.4	Tunnel Počitelj, right 1163 m/left, 1192 m	37.1	04/12/2019	04/04/2024	100%	Completed
6.5	Underpass 10.975, regional road, Orlovaca	24	02/01/2020	04/04/2024	100%	Completed
6.6	Culverts	23.1	31/01/2020	04/04/2024	100%	Completed
7	INSTALLATIONS	19.8	17/04/2020	04/04/2024	100%	Completed
8	ARCHITECTURE AND LANDSCAPING	8.5	31/03/2022	04/04/2024	100%	Completed

9	OTHER PROJECTS	9.9	25/02/2021	04/04/2024	100%	Completed
10	DOCUMENTATION AND ADDITIONAL WORKS	0.0			83.00%	In progress
11	GENERAL EXPENSES	0.0			100%	In progress
12	PROVISIONAL SUMS	36.7	10/10/2019	04/04/2024	95.00%	In progress
	LOT 2 - Bridge Počitelj					
1	EXTERNAL AND INTERNAL DRAINAGE	8.6	10/12/2021	29/08/2023	100%	Completed
2	OTHER ROADS AND TRAFFIC SURFACES SURFACES	8.6	21/12/2021	29/08/2023	100%	Completed
3	STRUCTURES	29.4	25/02/2020	29/08/2023		
	Road substructure (36%)	26.3	25/02/2020	29/08/2023	100.00%	Foundations S1, S2, S3, S4, S5 and S6 - completed; Construction of piles S1, S2, S3, S4, S5 and S6 - completed; U1 Abutment – completed U2 Abutment – completed
	Road superstructure (64%)	21.7	29/10/2020	29/08/2023	100%	Span construction - Base Segment S1, S2, S3, S4, S5 and S6 - completed 100%; S1, S2, S3, S4, S5 and S6 - span construction - completed 100%; Segment 0 - span construction completed 100% Segment 7 - span construction completed 100% Construction of the Concrete Safety Barriers and handrails -completed 100% Remediation works field S2, field S3, field S4, field S5 and field S6- completed 100%

							Installation of expansion joint on U1 and U2-completed 100% Leweling layer-completed 100% Carriageway waterproofing - completed 100% Pavement structure and road markings-completed 100%
4.	INSTALLATIONS	8.4	24/12/2021	29/08/2023	100%	Completed	
5	DOCUMENTATION AND ADDITIONAL WORKS				76,00%	In progress	
6	GENERAL EXPENSES				99,00%	In progress	
7	PROVISIONAL SUMS				92,00%	In progress	

Table 12. Work dynamics on the Počitelj – Zvirovići subsection

Cash Flow



Cash Flow Chart 7. Počitelj – Zvirovići (LOT 1)

