



Baker Tilly Re Opinion d.o.o.
Bulevar M. Selimovića 81a
71000 Sarajevo
Bosna i Hercegovina
T: +387 (0) 33 525 226
info@bakertilly.ba
www.bakertilly.ba

State of Bosnia and Herzegovina
Ministry of Finance and Treasury
Attn. of Minister of Finance and Treasury
Trg Bosne i Hercegovine 1
71000 Sarajevo
Bosnia and Herzegovina

26 March 2025

Respected,

In accordance with the Contract for Consultants' Services No. BA-MFT-AUDIT-WB-2023 signed on 25 September 2023 between, on the one hand, the Ministry of Finance and Treasury of Bosnia and Herzegovina and on the other hand, Baker Tilly Re Opinion d.o.o. Sarajevo, we have performed an audit of the project financial statements of the Real Estate Registration Project Additional Financing in the Republika Srpska financed by IBRD Credit No. 9048 – BA (the "Project") for the year ended 31 December 2024.

Our work has been carried out primarily for the purpose of expressing an opinion on the Summary of sources and uses of funds, Balance sheet, Designated account statement, local bank account statement, Petty cash statement, Statements of Credit withdrawals as of and for the year ended 31 December 2024 of the Project. Consequently, our examination may have not covered all those areas where improvements could be made. The examination was set at a level which, in the given circumstances, was necessary for the audit purposes.

Usual auditors' practice is to issue Management Recommendation Letter, whose aim is to bring to your attention any significant matters revealed by our audit (if any), and if applicable to make recommendations. However, during the course of our audit we have identified no issues that have influence on our audit opinion or would bring any other concerns for our comments or recommendations.

This letter is intended solely for the information and use of the Ministry of Finance and Treasury of Bosnia and Herzegovina and the Management of the Project.

Your sincerely

Baker Tilly Re Opinion d.o.o.

Jasmina Orućević, director



Aldijana Gabela, certified auditor