

CONFERENCE

# Strengthening Corporate Governance - Sustainability Reporting and the Increasing Role of Audit Committees

October 02, 2024

Sarajevo, Federation of Bosnia and Herzegovina, Bosnia and Herzegovina

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# Strengthening Corporate Governance - Sustainability Reporting and the Increasing Role of Audit Committees

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Novotel Sarajevo Bristol (Fra Filipa Lastrica, 71000)

Sarajevo, Federation of Bosnia and Herzegovina, Bosnia and Herzegovina

## FOREWORD

**The Road to Europe Program of Accounting Reform and Institutional Strengthening for Small and Medium Enterprises ([REPARIS for SMEs](#))** aims to support: (i) further improving access of SMEs in the Western Balkans to professional accounting and financial management services, and (ii) alignment of Western Balkan corporate financial reporting frameworks with relevant directives and regulations of the European Union (EU). Program beneficiaries are Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, and Serbia. REPARIS for SMEs is entirely funded by the EU.

REPARIS for SMEs builds on progress made under the completed EU-REPARIS Program (2015-2019). It is delivered by the **World Bank Centre for Financial Reporting Reform ([CFRR](#))** based in Vienna, Austria in close cooperation with World Bank Country Offices in the beneficiary countries. Program activities include training, learning events, and technical assistance provided to public officials, regulators, accountants, auditors, professional accounting organizations, business support organizations, and chambers of commerce. The main components of the program are:

- (A) Supporting the development and implementation of sustainable education and training programs.
- (B) Support for the transposition and alignment of national legal frameworks and practices in financial reporting and auditing with the EU requirements.
- (C) Encouraging a regional approach to the implementation of completed accounting and audit reforms.
- (D) Landscape assessments of accounting advisory services and the Accounting and Auditing Reports on the Observance of Standards and Codes (A&A ROSCs).

This Conference aims to raise awareness of the corporate sustainability reporting framework and discuss how to strengthen corporate governance, with a particular emphasis on state-owned enterprises (SOEs). It will highlight the role of audit committees in both financial and sustainability reporting. The event seeks to encourage discussions and sharing of good

practice on these topics by bringing together various groups of relevant stakeholders – board members, including members of audit committees, auditors, certified accountants, academics, and representatives of state regulators and competent authorities in the field of accounting, auditing, public oversight, banking, and insurance.

The Conference will discuss challenges and potential responses related to: (i) provisions of the EU Corporate Sustainability Reporting Directive (CSRD),<sup>1</sup> including the European Sustainability Reporting Standards (ESRS);<sup>2</sup> (ii) adoption of sustainability reporting requirements into local legislation; and (iii) the increasing role of audit committees in strengthening confidence in statutory audit and in financial and non-financial information, especially in SOEs.

Expanding the scope of sustainability reporting matters, the CSRD requires all large entities and listed entities (except micro) to report in line with the provisions of the ESRS. The ESRS were developed by the European Financial Reporting and Advisory Group (EFRAG) and adopted by the European Commission on July 31, 2023. External assurance on the sustainability reporting is required. Given the substantial regulatory change triggered by the CSRD, it is important that the profession and companies begin preparing for it as soon as possible. The conference will raise awareness of the aims and requirements of the CSRD and ESRS and consider what actions are needed in Bosnia and Herzegovina.

The focus on audit committees reflects their enhanced role in strengthening confidence in the statutory audit and in financial information. The audit committee is increasingly a key factor within the corporate governance framework, including both financial and sustainability reporting. Discussions will include SOEs, given their significant role in the economy of the Federation of Bosnia and Herzegovina.

The Conference is organized in cooperation with the Union of Accountants, Auditors and Financial Workers of Federation of Bosnia and Herzegovina (UAAFWEBH)<sup>3</sup> and Chamber of Auditors of Federation of Bosnia and Herzegovina.<sup>4</sup>

The language of the Conference is English with simultaneous interpretation into Bosnian/Croatian/Serbian.

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<sup>1</sup> <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02013L0034-20240528>

<sup>2</sup> <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02023R2772-20231222>

<sup>3</sup> <https://www.srr-fbih.org/>

<sup>4</sup> <https://www.rkfbih.ba/bs/o-komori>

## AGENDA | WEDNESDAY, OCTOBER 02, 2024 | 08:30 - 17:00

### 08:30 Registration and Welcome Coffee

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#### Welcome Remarks

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**Iwona Warzecha** | Senior Financial Management Specialist, The World Bank

**Edita Kalajdzic** | Secretary General, Government of Federation of Bosnia and Herzegovina

09:00

**Elma Peštović** | President, Union of Accountants, Auditors and Financial Workers of Federation of Bosnia and Herzegovina

**Josipa Grbavac** | Associate Professor, Faculty of Economics, University of Mostar, Auditor, President of the Chamber of Auditors of Federation of Bosnia and Herzegovina

**Stefano Ellero** | Head of Cooperation of the EU Delegation in Bosnia and Herzegovina

#### New European Sustainability Reporting Requirements

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09:30

Sustainability, and in particular climate, is a defining issue of our time. The overall objective is to reorient capital flows towards sustainable investment to achieve sustainable and inclusive growth; manage financial risks stemming from climate change, resource depletion, environmental degradation, and social issues; and foster transparency and long-termism in financial and economic activity. By 2030 the EU plans to cut emissions by 55 percent compared to 1990 levels and to achieve climate neutrality in 2050. The CSRD requires large companies and small and medium-sized public interest entities to disclose their business strategy on sustainability and any sustainability targets they have set and progress made towards them. Entities are to use the ESRs to carry out their sustainability reporting. The presentation will provide a general overview on the content of the adopted ESRs and will outline key CSRD provisions.

Representatives from Accountancy Europe and the International Federation of Accountants will discuss how the profession, supported by professional accounting organizations, can prepare for and build capacity to meet new responsibilities and demands in sustainability reporting and assurance, with a particular focus on SMEs.

**Bernhard Frey** | Sustainability Reporting Senior Technical Manager, European Financial Reporting and Advisory Group

**Hilde Blomme** | Deputy Chief Executive, Accountancy Europe [remotely]

**David Madon** | Director for Sustainability, Policy & Regulatory Affairs,  
International Federation of Accountants [**pre-recorded video presentation**]

Moderator:

**Andrei Busuioc** | Senior Financial Management Specialist, The World Bank

**11:00 Coffee Break**

### **Corporate Sustainability Reporting — Potential Impact and Related Challenges for Federation of Bosnia and Herzegovina**

International investors with global investment portfolios are increasingly calling for high quality, transparent, reliable, and comparable reporting by companies on climate and other environmental, social, and governance (ESG) matters. The panel will discuss and debate the potential impact and related challenges for local companies, including large SOEs, as well as next steps in the context of new European requirements.

**11:30**

Panelists:

**Adnan Bahtanović** | Audit Director, Forvis Mazars

**Eugen Šušak** | Deputy CEO, TT Cables Group

**Meliha Bašić** | Dean of the Economic Faculty, University of Sarajevo

Moderator:

**Lamija Marijanovic** | Senior Financial Management Specialist, The World Bank

**12:45 Lunch**

### **The Critical Role of Audit Committees in Transparency and Accountability**

The audit committee is an important link in the chain of parties ensuring proper reporting and the related assurance provided by auditors. Audit committee arrangements need to be proportionate to the task. This might vary according to the size, complexity, and risk profile of the entity. This session will outline the audit committee's role and responsibilities in relation to corporate financial and sustainability reporting and will provide insights towards meeting the challenges of implementing an effective audit committee following the provisions of the EU *acquis* and good international practice. The session will also offer a good practice example based on the activities of audit committees in Romania, highlighting relevant issues for SOEs.

**13:45**

**Sorana Baci** | Consultant, The World Bank

Moderator:

**Svetlana Platon** | Financial Management Consultant, The World Bank

### **Improving Audit Committee Effectiveness in the Federation of Bosnia and Herzegovina**

Panel members will discuss the audit committee role considering actual status and good international practice and suggest areas with the greatest potential for audit committee members to improve their effectiveness in promoting high quality and transparent corporate and sustainability reporting and auditing.

Panelists:

**14:30**

**Josipa Grbavac** | Associate Professor, Faculty of Economics, University of Mostar, Auditor, President of the Chamber of Auditors of Federation of Bosnia and Herzegovina

**Hajrudin Hadžović** | Internal Auditor, BH Telecom

**Nina Džidić** | Audit committee Member, Public Company Motorways of the Federation of Bosnia and Herzegovina

**Dževad Nekić** | Auditor General of the Audit Office of the Institutions in the Federation of Bosnia and Herzegovina

Moderator:

**Iwona Warzecha** | Senior Financial Management Specialist, The World Bank

### **Closing Remarks**

**15:45**

**Andrei Busuioc** | Senior Financial Management Specialist, The World Bank

**16:00**

**End of the Conference**

**16:00**

**Cocktail Reception**

**17:30**

**End of Cocktail Reception**

## BIOS OF THE SPEAKERS AND MODERATORS

(in order of appearance)



### **IWONA WARZECHA**

Senior Financial Management Specialist, REPARIS for SMEs Team Leader, The World Bank

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Ms. Iwona Warzecha is a Senior Financial Management Specialist at the World Bank's Governance Global Practice and Team Leader of REPARIS for SMEs. She has vast experience in the implementation of country level diagnostic & advisory services in the area of public and private sector accounting and auditing in European countries; promoting International Financial Reporting Standards, International Public Sector Accounting Standards, and International Standards on Auditing to strengthen financial accountability, governance, and transparency. She provides advice and technical assistance to complex World Bank lending projects to enhance institutional capacity in financial management and corporate governance including for SOEs. Prior to joining the World Bank, she worked for PricewaterhouseCoopers performing audits and due diligence of banks and other financial institutions. Ms. Warzecha has led and contributed to many technical assistance projects and papers related to corporate financial reporting and auditing, public financial management, including tax administration, public sector accounting, and public financial accountability assessments. She has a master's degree in finance and banking from the Academy of Economics in Katowice and ACCA professional qualifications.



### **EDITA KALAJDZIC**

Secretary General, Government of Federation of Bosnia and Herzegovina

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Dr. Edita Kalajdžić has served as the Secretary of the Government of the Federation of Bosnia and Herzegovina since October 2011. Her role demands extensive legal expertise and a keen awareness of the ever-evolving landscape of laws and regulations. With over 25 years of experience, Dr. Kalajdžić has held various positions within the Prime Minister's Office, including Director of the Prime Minister's Office and Assistant Secretary of the Government of the Federation. In her capacity as head of the Department for Policy Coordination and Institutional Cooperation, she has played a pivotal role in developing and implementing numerous legal frameworks and by-laws. Dr. Kalajdžić earned her master's degree from the Faculty of Law at the University of Sarajevo, focusing on the management of state-owned enterprises in Bosnia and Herzegovina. She later obtained her Ph.D. from the same institution,

where her research addressed the legal and institutional prerequisites for public-private partnerships in the country. She is also a qualified attorney, having successfully passed the bar exams.



#### **JOSIPA GRBAVAC**

Associate Professor, Faculty of Economics, University of Mostar,  
Auditor, President of the Chamber of Auditors of Federation of Bosnia  
and Herzegovina

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Ms. Josipa Grbavac, Ph.D, is an Associate Professor in the accounting group of subjects (Accounting, Auditing, Financial Accounting) at the Faculty of Economics of the University of Mostar and, since 2022, is President of the Federation of Bosnia and Herzegovina Chamber of Audit. She started her career at the auditing company Revizija d.o.o. Široki Brijeg, where she gained significant practical knowledge in the field of financial reporting and auditing. She joined the Faculty of Economics of the University of Mostar in 2001, becoming Associate Professor in 2018. She has participated in many scientific and professional domestic and international conferences and has published numerous scientific papers in internationally reviewed journals and conference proceedings as an author or co-author. She is a long-time member of the Federation of Accountants, Auditors and Financial Workers of the Federation of Bosnia and Herzegovina (Committee for KPE, Committee for Professional Standards) and the Audit Chamber of the Federation of Bosnia and Herzegovina (Committee for Professional Standards). She is an author and reviewer of exam questions for the accounting and auditing professional licensing process at the UAAFVFBH since 2014. She is the founder and director of the auditing company SIGMA Revizija since 2017.



#### **STEFANO ELLERO**

Head of Cooperation of the EU Delegation in Bosnia and Herzegovina

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In 2021 Mr. Stefano Ellero was appointed as Head of Cooperation in the EU Delegation to Bosnia and Herzegovina. He started his career with the European Commission in 2013, serving at his previous positions in the EU Delegations to Liberia, South Sudan and Tajikistan. He began his professional life as professor of Mathematics in high schools in Italy. When the war broke out in Yugoslavia, he volunteered for the delivery of humanitarian aid. This experience translated into a passion and a profession that after Bosnia and Herzegovina took him to the Middle East, Africa, Asia and Haiti with different organizations: INGOs, UNDP,



WB and the OSCE before joining the European Commission. Post Graduate Dip. in Public Policy and Management at the School of Oriental and African Studies (SOAS), London, and MSc in Physics at the University of Bologna (Italy).



#### **BERNHARD FREY**

Sustainability Reporting Senior Technical Manager, European Financial Reporting and Advisory Group

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Mr. Bernhard Frey is Sustainability Reporting Senior Technical Manager at the European Financial Reporting and Advisory Group (EFRAG), where he co-leads work related to EFRAG's platform providing technical guidance to stakeholders on implementation of the ESRS and work on biodiversity. Before joining EFRAG, he worked for the United Nations (UN) Global Compact, leading on Sustainable Development Goals Impact and Reporting and managing communication on progress, the organization's reporting requirements for its 15,000+ business participants. In an earlier role at the UN Global Compact, he served as a senior manager for environment and climate within 'Caring for Climate,' an initiative of the UN Secretary-General. There, he supported business engagement with the UN climate and sustainable development agendas and managed the team's work on adaptation and reporting. Prior to this, he facilitated civil society engagement with UN sustainable development processes as a sustainability manager and served as the focal point for the 'Rio+20' conference at the UN Non-Governmental Liaison Service (UN-NGLS). Before this, Mr. Frey spent several years with the German development agency GIZ as an advisor on environmental policy, providing guidance to the Ministry for Development and Economic Cooperation of Germany and the Ministry for the Environment of Mali. He holds an honors master's degree in political science, as well as certificates from German, Spanish, French and US universities.



#### **HILDE BLOMME**

Deputy Chief Executive, Accountancy Europe

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Ms. Hilde Blomme joined Accountancy Europe in 2003 and has been Deputy Chief Executive since 2011. She provides regulatory and technical expertise in the areas of reporting, assurance, sustainability, and professional practice development and contributes to developing and implementing strategy. Prior to this, she spent nine years with PwC as an external auditor, consecutively in Brussels, New York, and London dealing with both multinational and SME audit clients. Before joining PwC, she spent three years with local

Belgian auditing firms serving SME clients. She started her professional career at Morgan Guaranty Trust in Brussels. She is qualified as a US Certified Public Accountant, Belgian Chartered Accountant, and member of the Association of Chartered Certified Accountants (ACCA).



**DAVID MADON**

Director for Sustainability, Policy & Regulatory Affairs, International Federation of Accountants

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Mr. David Madon joined the International Federation of Accountants (IFAC) in 2019, where he is Director for Sustainability, Policy & Regulatory Affairs. He is responsible for developing and coordinating IFAC's sustainability policy and advocacy activities in addition to conducting research, policy development, and engagement with respect to a range of topics and stakeholders, including industry organizations, regulators, public authorities, and institutional investors. His areas of expertise include sustainability/ESG, corporate reporting, financial audit quality/reform, sustainability assurance, ethics, investor protection, financial market regulation, and credit markets. Most recently, he has focused on the development of a global reporting system (including assurance) for sustainability/ESG information. Prior to IFAC, he represented the International Financial Reporting Standards (IFRS) Foundation in the United States (U.S.) for nearly a decade, during which he focused on building institutional investor relationships, fund-raising, and the adoption of IFRS Accounting Standards by U.S. publicly traded companies. Prior to his public policy work, he spent twenty-five years in financial services, most recently as a Managing Director at Dresdner Kleinwort Wasserstein. He holds a master's in public administration-MC from the Harvard Kennedy School, an MBA in finance from The University of Chicago Booth School of Business, and a BSc in management-accounting from Purdue University Northwest.



**ADNAN BAHTANOVIĆ**

Audit Director, Forvis Mazars

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Mr. Adnan Bahtanovic is an audit and financial expert with over a decade of Big 4 experience. He is currently serving as an Audit Director in Forvis Mazars and Board Member in the Auditor's Chamber in the Federation of Bosnia and Herzegovina. Adnan brings extensive expertise in leading and supervising audit teams, conducting financial audits, and leading due diligence projects across a wide range of industries, including financial institutions, manufacturing, and telecommunications. His professional experience spans a

variety of critical areas, such as external audits of financial statements, cost verifications, establishment and review of internal controls, asset quality reviews and M&A projects. In addition to his practical experience, Mr. Bahtanovic has contributed to the advancement of financial literacy in Bosnia and Herzegovina as a facilitator on IFRS, corporate governance, financial management, and fraud prevention, sharing his knowledge with clients across multiple sectors. He graduated from the Economics Faculty in Sarajevo (Major in Accounting and Audit) and holds a Master of Business Administration from the Henderson State University in Arizona. His professional licenses include licensed auditor, valuator, and investment advisor in Bosnia and Herzegovina.



### **EUGEN ŠUŠAK**

Deputy CEO, TT Cables Group

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Mr. Eugen Šušak has been Deputy CEO of TT Cables Group since 2018. He is responsible mainly for corporate governance matters including planning, reporting, and structuring as well as quality systems, human resource management, employee health and safety, sustainability, digitalization, new program development, structuring of subsidiaries, and a multitude of day-to-day operations. Prior to joining TT Cables Group, he had almost two decades of experience in leading positions including Chief of Staff to the Chairman of the Council of Ministers of Bosnia and Herzegovina, Advisor to the Minister of Finance and Treasury of Bosnia and Herzegovina, Advisor to the Managing Director of the Mostar University Clinical Hospital, and Project Manager for Alpina Mayreder Bau GmbH and Strabag AG. He holds a Bachelor's Degree from Carleton University and is fluent in English, French, and Croatian.



### **MELIHA BAŠIĆ**

Dean of the Economic Faculty, University of Sarajevo, Bosnia and Herzegovina

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Prof. Meliha Bašić, PhD, was elected Dean of the Economic Faculty, University of Sarajevo in February 2024. Her areas of professional interest are accounting and auditing/managerial accounting, cost accounting, auditing and control, internal auditing, financial accounting, bank accounting, accounting, intangible assets, and forensic accounting. Her experience includes: examiner authorized by the Commission for Accounting and Auditing of BiH for the certification of independent accountants and certified auditors; examiner for authorized court experts - Ministry of Justice BiH, etc. She is a Member of the American Accounting Association and Member of the Association of Accountants and Auditors of the

Federation of Bosnia and Herzegovina. She completed her undergraduate, master's, and doctoral studies, specializing in finance and accounting, at the Faculty of Economics of the University of Sarajevo. She received specialist education in Egypt, Great Britain, and the United States.



**LAMIJA MARIJANOVIĆ**

Senior Financial Management Specialist, The World Bank

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Ms. Lamija Marijanović is a Senior Financial Management Specialist at the World Bank's Governance Global Practice, where she leads the financial management fiduciary work for Bosnia and Herzegovina, Croatia and certain regional projects. With extensive experience in the implementation of diagnostic and advisory services for public and private sector accounting and auditing across Western Balkan countries, Ms. Marijanović specializes in IFRS Accounting Standards, International Public Sector Accounting Standards, and International Standards on Auditing. She provides expert advice and technical assistance for complex World Bank lending projects to strengthen institutional capacity in financial management and corporate governance, including for SOEs. Before her role at the World Bank, Ms. Marijanović gained significant experience at KPMG, where she performed audits and due diligence for banks and other financial and non-financial institutions. She has been involved in numerous technical assistance projects and publications related to corporate financial reporting, auditing, public financial management, including tax administration, public sector accounting, and public financial accountability assessments and SOEs. Lamija holds a master's degree in finance and accounting from the Faculty of Economics at the University in Sarajevo and is also a member of the ACCA.



**ANDREI BUSUIOC**

Senior Financial Management Specialist, The World Bank

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Mr. Andrei Busuioc has been Central Asia Financial Management Coordinator for the World Bank since July 2020. He is responsible for leading the financial management function in Central Asia, while continuing to lead and support corporate financial reporting and SOE governance activities. Mr. Busuioc has extensive experience in accounting and auditing in the private and public sectors, as well as university lecturing on accounting and auditing. He worked at the CFRR from 2008 to 2020 where he led activities supporting country-level financial reporting and SOE governance reforms. He has led several A&A ROSCs and contributed significantly to many more, especially in his thematic areas of

expertise of audit regulation and SOE governance. He is a PhD in economics, is an ACCA fellow member, and holds a postgraduate diploma in public financial management from SOAS, University of London.



### **SORANA BACIU**

Consultant, The World Bank

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Ms. Sorana Baciú is an international consultant and seasoned management executive with over two decades of experience in both public and private sectors across various industries. Her expertise spans policy formulation, strategic planning, change management, and ESG, equipping her to adeptly navigate complex corporate environments. Ms. Baciú has been instrumental in implementing corporate governance in a range of organizations, including SOEs, private companies, and non-governmental organizations. She served as President of Romania's Independent Directors Association (2017-2021) and was a board member of ecoDa (2019-2022). Her board roles have included Non-Executive Member positions at Erste Asset Management, Alpha Bank Romania, Idea Leasing Romania, S.N.G.N. Romgaz S.A., and IAR SA, where she successfully restructured audit committees to align with corporate governance standards. In her governmental role, Ms. Baciú was in charge of drafting the state ownership policy, revising corporate governance legislation, and enhancing the performance of state-owned companies as Secretary of State in the Chancellery of the Prime Minister and the Ministry of Economy, Commerce and Relation with the Business Environment. As a consultant, she has provided advice on corporate governance for SOEs and SMEs in collaboration with the World Bank, International Monetary Fund, European Bank for Reconstruction and Development, and Organization for Economic Cooperation and Development. In this capacity, Ms. Baciú conducted comprehensive analyses, proposed recommendations, and implemented corporate governance frameworks in Croatia, Bulgaria, Romania, Republika Srpska (Bosnia and Herzegovina), and Cyprus. She holds a bachelor's degree in international trade relations from the Academy of Economy Studies, Bucharest, a master's in economic policy management from McGill University, Montreal, and a post-graduate certificate in leadership from Ashridge Business School, England.



### **SVETLANA PLATON**

Financial Management Consultant, The World Bank

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Ms. Svetlana Platon, PhD, is a Financial Management Consultant at the World Bank. She joined the World Bank in 2009 to support the corporate financial reporting reform agenda in Moldova. She has since been involved in regional activities of the CFRR in the areas of corporate financial and sustainability reporting and audit strengthening as part of the regional programs implemented by CFRR for Western Balkan countries and countries of the Eastern Partnership. She has expertise in the thematic areas of accounting and audit regulation, public oversight, accounting education, and SOE governance in countries of Europe and Central Asia. Prior to joining the World Bank, she was the Chief Accountant at the Consolidated Agricultural Projects Management Unit of World Bank-financed projects in Moldova and was a lecturer at the Academy of Economic Studies of Moldova. She holds a PhD in economics and is an ACCA fellow member. She is based in Moldova but works across the Europe and Central Asia region on regional and country-level activities.



### **HAJRUDIN HADŽOVIĆ**

Chief Internal Auditor, BH Telecom

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Mr. Hajrudin Hadžović is a graduate economist with many years of experience in the banking and economic sector in the fields of finance, accounting, controlling, risk management, and internal control systems, as well as in internal and external audit engagements. He began work as Head of Accounting, Planning and Analysis in the metal industry (“Industrija alata Trebinje”) in 1986. From 1998 to 2009, he was a member of the Management Board (Executive Director) and Head of Internal Audit (Director of Internal Audit) at ABS Banka (now Sparkasse Bank) dd Sarajevo. He moved to the telecommunications sector in 2009 and is Chief Internal Auditor at BH Telecom. He is an authorized auditor, certified accountant, internal auditor for the public sector, authorized internal auditor for the fields of economy, finance and public sector, and expert in external assessment of the quality of internal audit in accordance with the Institute of Internal Auditor standards. He has been a participant and panelist at numerous domestic and regional conferences and seminars, and is author of numerous articles, primarily in the field of internal audit. Mr. Hadžović was engaged as a consultant in the USAID program for the establishment of internal audit in public companies in Bosnia and Herzegovina, resulting in the publication “Internal Audit - Manual for Internal Auditors” (2011). He also has experience in the work of the audit committees

(Union Bank, MKF EKI, JP Pošta BH...). He graduated from the School of Economics and Business of the University of Sarajevo.



### **NINA DŽIDIĆ**

Audit committee Member, Public Company Motorways of the Federation of Bosnia and Herzegovina

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Ms. Nina Džidić is a certified internal auditor, certified accountant, and authorised appraiser with 17 years of experience in auditing, internal auditing, controlling, and accounting. She has worked as an auditor at the State Audit Office of the Republic of Croatia and the Agency for the Audit of the EU Program Implementation System (ARPA), then from 2011, she worked for the Public Company Croatian Telecommunications Mostar in various positions, as head of controlling, head of accounting, and adviser in the office of the Director of Finance. She has practical experience of internal audit in two public companies since 2018 – Croatian Post Mostar, as Director of the Internal Audit Department, and Motorways of the Federation of Bosnia and Herzegovina, as a member of the Audit Committee. She was a member of the Audit Committee of the public company "Elektroprenos - Elektroprijenos BiH" a.d. Banja Luka from 2020 to 2022. Ms. Džidić holds a master's degree in economics and post-graduate specialist study "Management accounting and internal audit" from the Faculty of Economics in Zagreb and obtained the title of university specialist in management accounting and internal audit (univ.spec.oec.). She has the certificate of Authorized Internal Auditor for the Economy in Bosnia and Herzegovina from the the Institute of Internal Auditors of Bosnia and Herzegovina, and the certificate of Internal Auditor for the Public Sector from the Ministry of Finance of the Federation of Bosnia and Herzegovina. She has a professional qualification as a certified accountant and authorized appraiser from the Association of Accountants and Auditors and the qualification of a court expert in the field of accounting and financial reporting from the Federal Ministry of Justice.



### **DŽEVAD NEKIĆ**

Auditor General of the Audit Office of the Institutions in the Federation of Bosnia and Herzegovina

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Mr. Dževad Nekić is Auditor General of the Audit Office of the Institutions in the Federation of Bosnia and Herzegovina. During his career he has performed a number of roles in both the private sector and public sector institutions, including the preparation and implementation of laws, supervision of law enforcement, as well as reforms in the fiscal and

