



MODELS OF GROWTH & LESSONS FOR SOUTHEAST EUROPE

Successful development models: Malaysia, Turkey, UAE and Slovenia • Best international practices in agriculture, infrastructure, energy and tourism • More than 750 participants including 230 media representatives



Tun Dr. Mahathir bin Mohamad
4th Prime Minister of Malaysia



Bakir Izetbegovic
Member of the Presidency of Bosnia & Herzegovina



Ali Babacan
Deputy Prime Minister of Turkey



Prof. Dr. Zlatko Lagumdzija
Minister of Foreign Affairs of Bosnia & Herzegovina



Obaid Humaid Al Tayer
Minister of State for Financial Affairs of United Arab Emirates



Dr. Danilo Türk
Former President of Slovenia



Dr. Nasser Saidi
Former Minister of Economy & Trade and Minister of Industry of Lebanon



Amer Bukvic
CEO of Bosna Bank International

ORGANIZERS



FORUM PARTNERS





World Best Practices for Bosnia and Herzegovina

BBI bank, in cooperation with the Islamic Development Bank (IDB), has organized and hosted the 4th International Investment Conference - Sarajevo Business Forum 2013 - under the theme "Models of growth and lessons for Southeast Europe." It was held on the 17th of May this year

Over the last four years, the Conference which attracts regional and global attention has gathered more than 1300 foreign participants from more than 40 countries throughout the world. It recorded an exceptional attendance this year as hotel Holiday's Congress Hall was packed with more than 500 regional and international participants. In addition, over 230 accredited local and foreign journalists attended the Conference in order to record and transmit the experience and advice of the eminent world leaders: Tun

dr. Mahathir Mohammad the 4th Prime Minister of Malaysia, Ali Babacan the Deputy Prime Minister of Turkey, Danilo Turk the Former President of Slovenia and Obaid Humaid Al Tayer the State Minister for Finance of the United Arab Emirates.

World experts and representatives of institutional investors in the fields of agriculture, infrastructure, energy and tourism, have introduced and presented the best international experiences in these fields, as well as discussing ways to develop the potential that we already have in the second part of the Conference.

Dr. Nasser Saidi, Member of the Regional Advisory Group of the MMF for the MENA region and Former Minister of Economy of Lebanon, talked about ways of attracting foreign direct investment. The importance of infrastructure for the arrival of investors and the development and progress of a society was the theme of Libor Krkoška, Director of the BH Office of the European Bank for Reconstruction and Development (EBRD). Nebojša Arsenijević, Manager for Renewable Energy for the

Hotel Holiday's Congress Hall was packed with more than 500 regional and international participants

Bakir Izetbegović, Member of the Presidency of Bosnia and Herzegovina

Better days for the region

"Thanks to the hard working team of organisers, headed by Mr. Amer Bukvić, Bosnia and Herzegovina and its capital become an attractive place for investors from around the world, and this Forum has grown into a nice tradition.

We meet here in Sarajevo, an open, cosmopolitan city of happiness, and we will certainly meet again in the future, in order to share experiences and ideas, and agree on projects in the interests of our countries and people who have given us confidence.

Bosnia and Herzegovina, as well as the whole region of south-eastern Europe, is slowly moving towards calmer political waters. The motto "zero problems with neighbours," is ever closer to its accomplishment in the Western Balkans and I will not exaggerate if I say that better days are surely coming to the countries of our region.

Bosnia and Herzegovina has all the prerequisites to be an equal member of the European family of states. Comparatively speaking, we have even a number of potential advantages compared to many European countries.

According to a recently published study of the World Bank, Bosnia and

Herzegovina is the first in the region and seventh in Europe in terms of available water resources. This potential has not been sufficiently exploited and large-scale development projects in the power sector are yet to be realized. Moreover, with many base resources - coal, forests, minerals, and even some oil reserves, there is an op-



"Bosnia and Herzegovina is the first in the region and seventh in Europe in terms of available water resources"

portunity to be found in the development of agriculture and tourism. With all of the above, B&H has a long industrial tradition, educated inhabitants, a responsible and relatively cheap workforce, quality managers, proven developers, builders, innovators and engineers, a stable currency pegged to the euro and companies relevant in an international context."





Danilo Türk, *Former President of Slovenia*

Business Innovation and Cooperation with the Countries of the Region

This forum in Sarajevo is extremely impressive; today's panel was rare, comparing development experiences from Malaysia, Turkey, the UAE and Slovenia. This is one truly wide array of different experiences, mainly positive, which are very unique. Of course this can be a source of great benefit and important inspiration in B&H. You have to figure out the solutions for yourselves, but here you can see a variety of different approaches. This Conference, when compared to many different international gatherings I have attended, is something special. I have not seen anything this interesting at any other meeting before.

From a different point of view, I see that there are a lot of entrepreneurs with interesting projects. I would like to mention one project called "Phoenix", for example, which incorporates contractors and technological elements from a number of different former Yugoslavian countries.

We had the opportunity to hear three very impressive experiences of national development. Of course, each of these experiences is a lesson for the rest of us, for all of us. Slovenia and Bosnia and Herzegovina are very close. A few decades ago we were part of a single state. I believe that we have a common future, which is

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another reason that brings us together. We believe that the European Union continues to be a national habitat for all the states that emerged from the former Yugoslavia.

Of course, each country has a different set of circumstances and each must have a different development path, but you can draw lessons from what all of the countries share. For Slovenia, membership in the European Union became the most important objective by far, one which overrode all other considerations. This has had positive and negative sides. We had a very solid growth and we were able to overcome the difficulties that have befallen all of the countries of former Yugoslavia with the disappearance of markets.

Unfortunately, there is a less positive aspect of the membership in the European Union. It is important to avoid any sense of complacency, and to know that the level of responsibility of the country running for membership in the European Union over time increases not decreases. One must not think that the European system, despite its sophistication and details, fulfils all the development needs and transforms the candidate country by itself. Better quality of everything: decision making, public administration, the rule of law, educational and health care systems, infrastructure, etc., is needed. All of this must be improved to be able to make use of all the benefits provided by the system of the European Union.

There are many reasons for the expansion of cooperation in business, the global economic crisis is an additional reason for the strengthening of cooperation between the countries of the south-eastern Europe region. Business initiative must demonstrate the spirit of innovation.



Murat Yalcintas, *President of Istanbul Chamber of Commerce*

Sarajevo is becoming a business hub of the Balkan

I am very happy that I am back here on the Fourth Sarajevo Business Forum. I come here every year and I have noticed a substantial improvement of the Conference; therefore, I want to congratulate the organizers, particularly the Director of BBI, Mr. Amer Bukvić, for initiating this great

project and the excellent organization of the Conference. I also want to convey support on behalf of the Turkish Union of Chambers and Istanbul Chamber of Commerce.

This Conference is really an important one because every year it brings together

business people, leaders and politicians from south-eastern Europe and from all over the world, from Asia, Europe, and sometimes even from the United States of America. From this context I believe that H.E. Mahathir Mohammad's presentation was very important and, as usual, he shared his wisdoms with us. Every single year when I come to Sarajevo I see a more prosperous Sarajevo, I see a more business friendly Sarajevo and I see that Sarajevo is becoming a business hub for the Balkan region. This Conference is contributing a lot to it. I, as a Turk and the leader of the Turkish business community, know that all countries have common ties, both cultural and economic ones because we are all children of the same business.

We come from the same civilization and we have lived in the Balkan region for many years. And I believe that it is up to us, business representatives, to carry these cultural and historical links to an economic level. We have to work harder to strengthen cooperation and we should never forget that in order to create sustainable political links between countries, the first thing to do is to create sustainable economic links and the creation of sustainable economic links is at the hand of business people.

Christian Schwarz-Schilling, *Former Minister of Post and Communications of Germany*

Privatization of the telecommunication sector

It was the State that held the telecommunication business in their hands during the 80s in Germany. However, this sector was privatized with 540,000 people working in this field. This was not a mere privatization, but a complete regularity plan which ensured the existence of certain benchmarks, certain limits in terms of what each company can do, in order to make room for competitors and avoid new modern monopolies.

Modern history has shown that there is a need for telecommunication and telecom devices because of the internet and the possibility of direct contact with each part of the world. There was a change of an era with the end of the last century. The revolution of information technology also led to the revolution of the entire society. This is only comparable to the beginning of the invention of writing.



Dr. Murat Yulek, *Managing Director of PGlobal Global Advisory Services*

BH has great potential

Bosnia and Herzegovina and the region enjoy great potential in all of these sectors and others, but at the same time the Country and the region suffers the problem of a lot of challenges so if they run enough they are going to live up to the potential of the region.





Business Delegations from more than 30 countries

The largest international investment conference, the fourth Sarajevo Business Forum, was attended by business delegations from more than 30 countries of the world. Among others, present at the Forum were the delegations of Malaysia, Turkey, the Kingdom of Saudi Arabia, the United Arab Emirates, Qatar, China, Japan, Germany, Austria, Serbia, Croatia, Macedonia, Kuwait, Jordan.....



INFRASTRUCTURE AND CONSTRUCTION



Bosnia and Herzegovina has always been the main driver for construction sector in the entire region. B&H companies have earned a good reputation in all aspects of construction projects, ranging from design, construction and civil engineering to production of high quality building materials. The country abounds in natural resources such as wood, stone, gravel, sand, clay and metal minerals. The potential for construction market growth in the country is enormous. Significant opportunities for growth of BH construction industry rest on the civil engineering with a great number of projects. In addition to the Corridor 5C, there are plans for the construction of express roads, railways and the development of electricity generation.

The significance of Corridor VC, one of the most important transport corridors in Europe, has been recognized by the EBRD, which invested 165 million dollars in the project in the last year alone and announced even higher future investments in infrastructure projects in BiH. BH construction firms are performing work on the major markets of the Middle East, North Africa, Russia and Asia. Many recommend B&H qualified workforce for overseas construction market. Requirements and opportunities for the construction industry exist and will be a priority in the future period. Construction of highways and railways is an opportunity for companies and construction sector as a whole.

Libor Krkoška, Head of Office for Bosnia and Herzegovina, European Bank for Reconstruction and Development (EBRD)

Investing in Small and Medium Enterprises

Let me first thank the organizer for inviting me to this really high profile and exciting event with some very useful presentations. I have learned a lot during the earlier session. Until today, for the last 15 years, we have been present here in Bosnia and Herzegovina and we have provided about 1.5 billion Euros to more than 100 projects. Last year we have financed 12 projects with about 125 million Euros and this year we expect that our financing will increase by up to 50%, both in terms of number of projects and in terms of volume of financings provided. However, what I would like to emphasise more than the amount of newly signed contracts is our experience with implementation of projects. We have significantly increased disbursements on our existing portfolio of large infrastructure projects, such as Corridor 5C, by 70% to EUR 165 million during the last year. We expect that this year it will be even better. So as a result of that, I expect we will see a large number of motorways here in Bosnia and Herzegovina opened for use by mid next year, and as we heard from the previous speaker that should have a significant positive impact on the foreign strategic investors. In recent years we are focusing much more on Small and Medium Enterprises financing through financial institutions, as well as through commercial projects in the energy sector and projects in industry, commerce and agribusiness. I will not go through the list of projects but I would like to point out Corridor 5C as our single largest operation. Our Board of Directors has just approved an increase of financ-



ing for Corridor 5C and we hope very much that this project, at least those parts of the project that were financed so far, will be completed by the end of next year. We also have a number of other projects, such as those in Brčko, Banja Luka and Bijeljina, and several projects in smaller municipalities.

Government of the Sarajevo Canton on SBF



A great event for the whole Bosnia and Herzegovina

The Government delegation led by the Prime Minister of Sarajevo Canton, Suad Zeljković, attended the 4th Sarajevo Business Forum. "This is a great event for Bosnia and Herzegovina and Sarajevo Canton. We are honoured to host dear friends and the highest political and business delegations of Turkey, Malaysia, the United Arab Emirates and Saudi Arabia, and the countries of the region. The Government presented projects very important for Sarajevo Canton on this gathering of businessmen", pointed out Prime Minister Zeljković.

Delegation of the Ministry of Finance from UAE lead by Minister Obaid Humaid Al Tayerom, accompanied by Abdulaziz Al Muhairi, Chairman of BBI Supervisory Board, Amer Bukvic CEO of BBI, Suad Zeljković Prime Minister of Sarajevo Canton and Edhem Pasic from BiH MFA at one of the many meeting during event of fourth SBF





More than 100 direct meetings of local businessmen and foreign investors

During the Sarajevo Business Forum (SBF), the largest investment conference in Southeast Europe, businessmen from the most liquid markets in the world made more than 100 direct business meetings with local businessmen. Most meetings were held in Energy, Agriculture and Tourism sectors. Also, many future business deals were initiated during this part of the SBF.

A large number of meetings of investors and businessmen from the region were held beside the formal meetings. Investors have visited BH companies along with the local businessmen, and discussed and agreed on future collaboration.

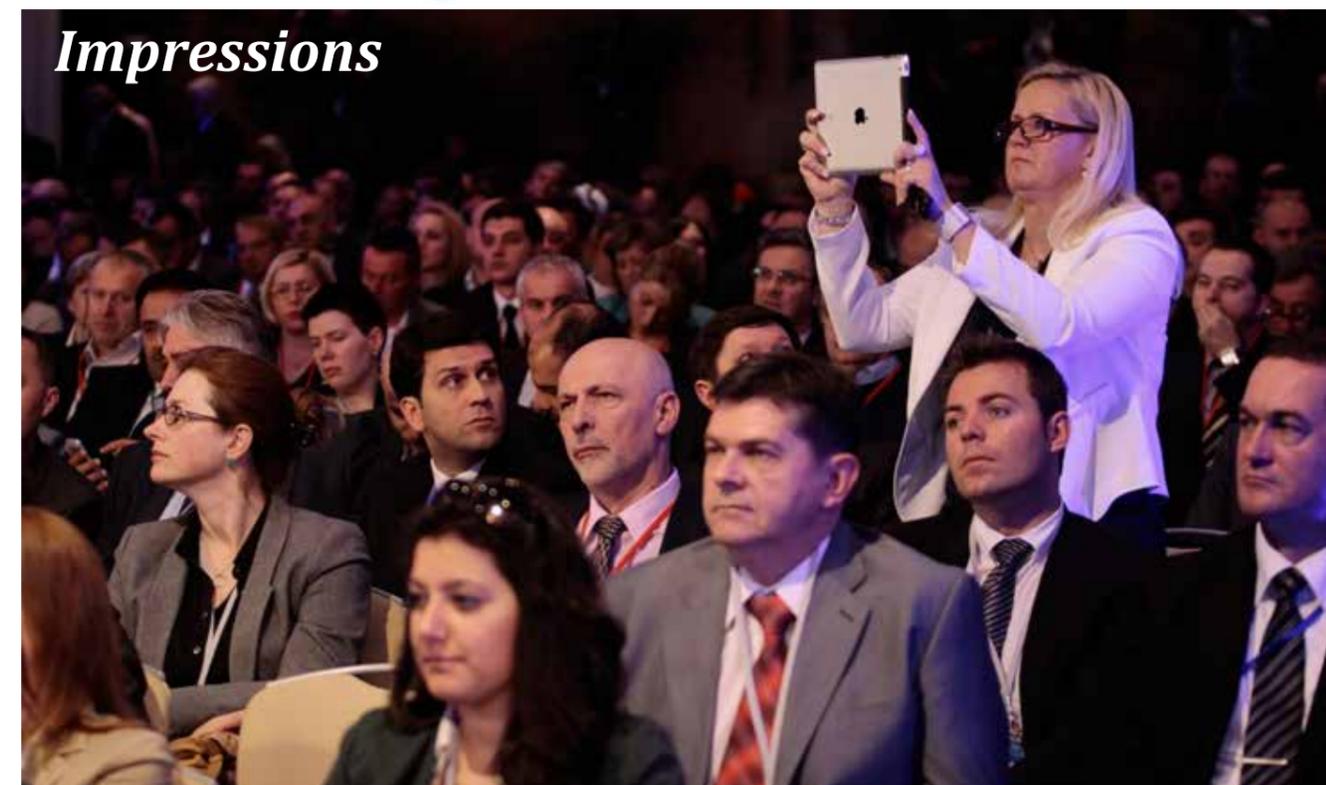


PARTNERS OF SBF

SBF was recognized and supported by many partners

The Sarajevo Business Forum, the regional investment conference recognized as one of the most serious and successful business projects in Southeast Europe is highly supported from many sides. The mission of creating conditions for economic prosperity in Bosnia and Herzegovina and Southeast Europe has been met with positive response and contribution from institutions and companies.

Besides BBI Bank and the Islamic Development Bank, the Forum receives significant support from Bushnak Group KSA, Global Alliance for Partnership in International Development - GAPID Malaysia, T.C. Ziraat Bankasi, Dubai Islamic Bank, Abu Dhabi Islamic Bank, The Union of Chambers and Stock Exchanges of Turkey - TOBB, Istanbul Chamber of Commerce - ITO, Center for the development of relations with Bosnia and Herzegovina - BIGMEV, Turkish Airlines, and many Bosnian companies. Every side participated in creating conditions for positioning Sarajevo as the economic centre of the region.



Impressions

Generally everything looks good, this is my first time here in Bosnia, but it looks like you guys have the human resources and the only thing lacking is the opportunity. Hopefully through what we are doing in New Zealand we can tap into the development. The overall impression is very good." **Husain Benyounis – Secretary General – Awqaf New Zealand**

"I think that the beginning of this fourth conference is truly impressive. The speakers in this panel gave important speeches, which had fresh ideas and important messages directed towards BiH, which were full of optimism. The messages clearly stated what needs to be done, how to develop an economic system and a system for promoting foreign direct investments here in BiH. I

think that this is truly something the creators of economic politics as well as the business community could use as a basis for their operations. I hope that the following speakers will further complete these ideas and that we will have a lot of inspiration for further functions." - **Prof. Dr. Anto Domazet**

"I would like to commend the initiation of SBF for bringing together such world renowned names. This is an important event not only for the city of Sarajevo, but also for the entire south-eastern Europe. I am certain that in today's world there is not a single gathering that can compare with this one." - **Amel Kovačević, former ambassador to China and a member of the management board Sahaf (Sarajevo Halal Forum).**



BBI – SOCIALLY RESPONSIBLE BANK



Sarajevo Business Forum organized by BBI's own resources

Bosna Bank International is one of the youngest banks in Bosnia and Herzegovina and the first and only bank in Southeast Europe that operates under Islamic (Shariah) principles.

With the support of the Islamic Development Bank (IDB) as its major shareholder, and by utilizing its own staff's knowledge and resourcefulness BBI, in accordance with its corporate social responsibility, organized the Sarajevo Business Forum. This important event, held for the fourth consecutive year, has been declared as a historical and first class economic event in the modern history of Bosnia and Herzegovina, according to the observations of many analysts. The SBF moved the frontiers and redefined the concept of an international investment conference.

BBI is the only bank in Bosnia and Herzegovina that had established its own business club, boasting membership by some of the most successful companies in Bosnia and Herzegovina.

By adapting an innovative approach to doing business, BBI has created the link between the local Bosnian companies, financial institutions and corporations from the Gulf region. The BBI VIP Business Club thus provided new opportunities for Bosnian companies by facilitating access to new markets and attracting new investments into Bosnia and Herzegovina.

In a time of recession, BBI bank has been one of the banks least affected by the global financial crisis and in spite of the crisis, the bank's business activities registered positive growth. In the past business year BBI recorded the best business results ever since its inception.

BBI has been awarded with several prestigious prizes: "Superbrands" for 2010 and 2013/2014, "The Most Desirable Employer" in banking / insurance sector for 2011, 2012 and 2013. BBI bank's CEO, Mr. Amer Bukvić has been awarded by readers of daily newspaper "San" as "Person of the year 2010", and winner of the prize "Manager of the year". Furthermore, he is also the recipient of the award of the "Perdana Leadership Foundation" in the banking sector.

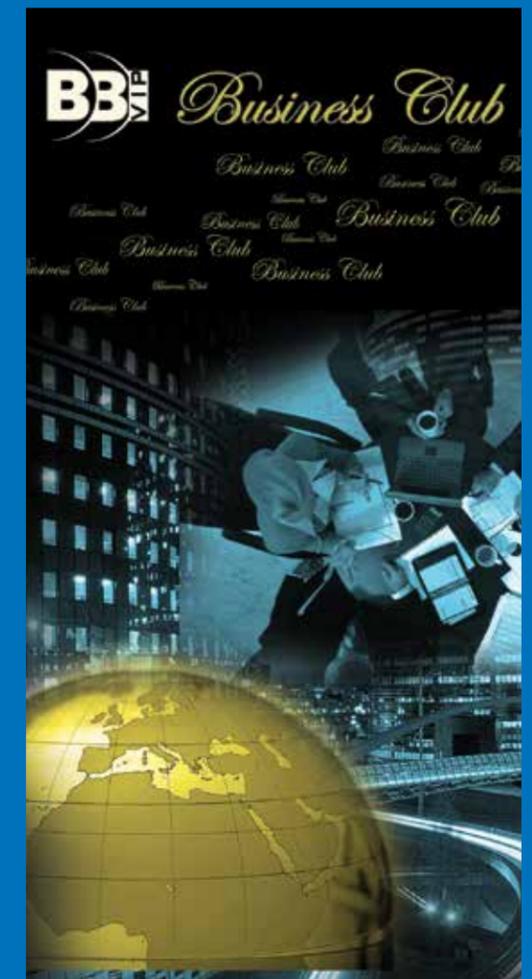


Mission

BBI Business Club is designed as a forum, which is going to provide the local and foreign business entities (retail and corporate customers, economic chambers, associations and similar), and first of all the clients of BBI, with an opportunity of arranging business gatherings, exchange of experiences and views, establishment of business connections and cooperation, realization of concrete deals, attraction of foreign investments, encouragement of export from B&H, as well as realization of other tasks and goals in the aim to strengthen the B&H economy, its connection with the economies of other countries and building up business relations, in the first place with the prosperous countries of the Gulf.

The Club shall function on voluntary basis according to system of gathering of clients and business partners/friends of BBI, within business activities and the space of the Bank. The Club's work shall not be institutionalized in terms of official registration as a company or an association and it will not represent competition to other entities (government or non-government) in the realization of their goals.

Through bodies and individuals of BBI, the Club may establish contacts with domicile and foreign corporate and retail business entities regarding establishment of cooperation, contracting, coordination and provision of visits, business transactions, individual contacts and assistance in their realization, etc.



◆ **LOOKING FOR INVESTMENT OPPORTUNITY IN BOSNIA AND HERZEGOVINA** ◆

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ALL INFORMATION on the projects, investment opportunities and conditions in BiH and the region of Southeast Europe, B2B meetings and Sarajevo Business Forum can be found on the website sarajevobusinessforum.com or over the telephone



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