Section IV: Eligibility and Qualification Criteria

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Table 1. Eligibility						
Criteria	**Requirement**	**Participant**				**Documents Required**
		Single Entity	**Joint Venture, Consortium or Association**			
			All members combined	**Lead Partner**	**Each other member**	
1.1 Legal status and nationality	Compliance with the respective conditions of ITP	Must meet requirement	Must meet requirement	Must meet requirement	Must meet requirement	Form ELI -1; Charter(s); Registration (incorporation) documents; JVCA Agreement (where applicable)
1.2 Prohibited Practices	Compliance with the respective conditions of ITP	Must meet requirement	N/A[1]	Must meet requirement	Must meet requirement	Covenant of Integrity
1.3 Sanctions by UN Security Council	Compliance with the respective conditions of ITP	Must meet requirement	N/A	Must meet requirement	Must meet requirement	Covenant of Integrity
1.4 Anti-Competitive Conduct	Compliance with the respective conditions of ITP	Must meet requirement	N/A	Must meet requirement	Must meet requirement	*Letter of Application*
1.5 Conflict of Interest	Compliance with the respective conditions of ITP	Must meet requirement	N/A	Must meet requirement	Must meet requirement	*Letter of Application*
1.6 Competitive advantage	Compliance with the respective conditions of ITP	Must meet requirement	N/A	Must meet requirement	Must meet requirement	*Letter of Application*
1.7 Affiliation	Compliance with the respective conditions of ITP	Must meet requirement	N/A	Must meet requirement	Must meet requirement	*Letter of Application*; Form ELI-1; Ownership structure

[1] N/A denotes "Not applicable"

Table 2. Financial Situation[2]						
Criteria	**Requirement**	**Participant**				**Documents Required**
		Single Entity	**Joint Venture, Consortium or Association**			
			All members combined	**Lead Partner**	**Each other member**	
Period: from *08/2026 to 02/10/2026 prior to deadline for submission of applications*						
2.1 Historical Financial Performance	Financial soundness shall be demonstrated by annual financial statements: • confirmed by audit statements; or • by tax returns/acceptance by the tax authorities of the Participant's country of incorporation or domicile.	Must meet requirement	Must meet requirement	Must meet requirement	Must meet requirement	Form FIN–1; Balance sheets; Profit and loss accounts
2.2 Average Annual Revenues	A Participant's minimum average annual construction turnover shall be equivalent to **EUR 300 million**, calculated as the total certified payments received for contracts in progress and/or completed during the last five (5) financial years, divided by five. In the case of a Joint Venture, the combined turnover of all members shall satisfy this requirement.	Must meet requirement	Must meet requirement	N/A	N/A	Form FIN–1; Income statement

2 The monetary values shall be expressed in equivalent of EUR.

The values in other currencies should be recalculated into the above stated currency, based on the exchange rate as set by the National Bank of Serbia on the 1st of July of each year reported, or for the current year, on the date of the invitation to submit applications or proposals, as appropriate.

Table 2. Financial Situation						
Criteria	**Requirement**	**Participant**				**Documents Required**
		Single Entity	**Joint Venture, Consortium or Association**			
			All members combined	**Lead Partner**	**Each other member**	
2.3 Financial Solvency	A Participant shall not: • be bankrupt; • be insolvent or in liquidation proceedings; • have its assets administered by a liquidator or by the court of law; • have its commercial activity suspended by the court of law; or • have no outstanding tax obligations in the Participant's country of incorporation or domicile.	Must meet requirement	Must meet requirement	Must meet requirement	Must meet requirement	Documents issued by the relevant authorities in the country, where of a Participant is incorporated or domiciled; Balance sheets; Profit and loss accounts
2.4 Financial Resources[3]	A Participant shall demonstrate that it has access to, or has available, financial resources such as liquid assets, unencumbered real assets, lines of credit, and other financial means (other than any contractual advance payments), sufficient to meet the minimal contractual cash-flow requirements for the period of 6 months equivalent to **EUR 100 million**, taking into account its current commitments and recent awards.	Must meet requirement	Must meet requirement	N/A	N/A	Form FIN–2; Form IRC-1; Bank letters; Balance sheets; Form FIN–3

[3] The monetary values shall be expressed in equivalent of EUR.

The values in other currencies should be recalculated into the above stated currency, based on the exchange rate as set by the National Bank of Serbia on the date of the invitation to submit applications or proposals, as appropriate.

<table>
<tr><th colspan="7">Table 3. Experience[4]</th></tr>
<tr><th rowspan="3">Criteria</th><th rowspan="3">Requirement</th><th colspan="4">Participant</th><th rowspan="3">Documents Required</th></tr>
<tr><th rowspan="2">Single Entity</th><th colspan="3">Joint Venture, Consortium or Association</th></tr>
<tr><th>All members combined</th><th>Lead Partner</th><th>Each other member</th></tr>
<tr><td colspan="7">Period: from 08/2026 to 02/10/2026 prior to deadline for submission of applications</td></tr>
<tr><td>3.1 General Experience[5]</td><td>A Participant shall demonstrate experience as a contractor (in any role), in the execution of major transport infrastructure construction or reconstruction contracts, as follows:
• a minimum of two (2) contracts, that have been substantially completed, each with a value of works, implemented by the Participant, of at least EUR 350 million equivalent; or
• one (1) contract that has been substantially completed, with a value of works implemented by the Participant of at least EUR 500 million</td><td>Must meet requirement</td><td>Must meet requirement</td><td>Must meet requirement for at least one (1) contract</td><td>N/A</td><td>Form EXP-1;
Documents, demonstrating substantial completion of contracts;
Form IRC-1</td></tr>
</table>

[4] The monetary values in the respective Forms shall be expressed in equivalent of EUR.

The values in other currencies should be recalculated into the above stated currency, based on the exchange rate as set by the National Bank of Serbia on the 1st of July of each year of substantial completion of contracts, or for the current year, on the date of the invitation to submit applications or proposals, as appropriate.

[5] The monetary values in the respective Forms shall be expressed in equivalent of EUR.

The values in other currencies should be recalculated into the above stated currency, based on the exchange rate as set by the National Bank of Serbia on the 1st of July of each year of substantial completion of respective contracts, or for the current year, on the date of the invitation to submit applications or proposals, as appropriate.

For the purpose of this criterion 3.1, **"major transport infrastructure construction or reconstruction contracts"** means contracts for the construction or reconstruction of railways, metro, light rail, high-speed rail, roads, motorways, expressways, bridges, tunnels, airports or ports.

“Substantially completed" means that at least 80% of the contract value has been completed or that the Taking-Over Certificate (or equivalent contractual milestone) has been issued.

Table 3. Experience[4]						
Criteria	Requirement	Participant				Documents Required
		Single Entity	Joint Venture, Consortium or Association			
			All members combined	Lead Partner	Each other member	
Table 3. Experience[6]						
Criteria	Requirement	Participant				Documents Required
		Single Entity	Joint Venture, Consortium or Association			
			All members combined	Lead Partner	Each other member	
Period: from *08/2026 to 02/10/2026 prior to deadline for submission of applications*						
3.2 Management Experience[7]	Experience as a main contractor or a lead partner in a JVCA in the execution of at least one (1) major transport infrastructure construction or reconstruction contract with a value of works of at least **EUR 350 million** equivalent, that has been substantially completed.	Must meet requirement	N/A	Must meet requirement	N/A	Form EXP-1; Documents, demonstrating substantial completion of contracts; Form IRC-1

6 The same contracts may be used to demonstrate the required experience

7 The monetary values in the respective Forms shall be expressed in equivalent of EUR.

The values in other currencies should be recalculated into the above stated currency, based on the exchange rate as set by the National Bank of Serbia on the 1st of July of each year of substantial completion of respective contracts, or for the current year, on the date of the invitation to submit applications or proposals, as appropriate.

For the purpose of this criterion 3.2, **"major transport infrastructure construction or reconstruction contract"** means contracts for the construction or reconstruction of railways, metro, light rail, high-speed rail, roads, motorways, expressways, bridges, tunnels, airports or ports.

"Substantially completed" means that at least 80% of the contract value has been completed or that the Taking-Over Certificate (or equivalent contractual milestone) has been issued.

3.3 Specific Experience[8]	Experience as contractor, JV member or management contractor with the substantial completion of • at least one (1) contract similar in nature and complexity to the Contract, with a value of works of at least **EUR 400 million**; or • at least two (2) contracts similar in nature and complexity to the Contract, each with a value of works of at least **EUR 300 million** and • the Participant shall demonstrate experience in the execution of the following activities (which may be demonstrated across one or more contracts): - Railway track construction and/or reconstruction of at least 30 km under a single contract; - Railway electrification (25 kV AC or equivalent) at least 30km under a single contract; - Construction or reconstruction of transport infrastructure bridges or viaducts, including road bridges, railway bridges, road-railway bridges, metro/light rail bridges and railway overpasses, including at least one (1) structure with a total length of not less than 100 m; - Construction or reconstruction of railway tunnels, including at least one (1) railway tunnel with a total length of not less than 500 m; - Design under contractor responsibility (experience under Design & Build/EPC contracts or other contractor-designed arrangements), including at least one (1)	Must meet requirement	Must meet requirement	Must meet requirement for at least one (1) contract	N/A	Form EXP-1; Documents, demonstrating substantial completion of contracts and activities, as appropriate; Form IRC-1

Table 3. Experience[4]						
Criteria	Requirement	Participant				Documents Required
		Single Entity	Joint Venture, Consortium or Association			
			All members combined	Lead Partner	Each other member	
	design for public railway construction, reconstruction or modernisation project with a total length of at least 20 km, approved for construction; [9] - Construction under operational railway conditions (at least one (1) contract). - application of the EU Technical Specifications for Interoperability (TSIs), during the design and/or construction of railway infrastructure.					

[8] Volume, number or rate of production of any key activity may be demonstrated in one or more contracts combined, if executed during the same time period. The rate of production shall be calculated on the basis of an annual production rate for the key construction activity (or activities).

For the purpose of this criterion 3.3, **“Contract similar in nature and complexity to the Contract”** means contract for the construction or reconstruction or modernization of railway, or high-speed rail infrastructure procured under Design & Build, EPC/Turnkey Projects or other contractor-designed arrangements.”

The similarity of the other contractor-designed arrangements shall be based on the following principal requirements related to the Contractor’s duties and responsibilities:

- the Contractor is assigned full responsibility for the preparation and approval of the Main/Detailed Design or Design for Building Permit or Design for Execution of Works and is required to execute and complete the Works in accordance with the Contract and shall remedy any defects in the Works. When completed, the Works shall be fit for the purposes for which the Works are intended as defined in the Contract;
- the Contract Price shall be the lump sum Accepted Contract Amount and payments shall be based on an itemized lump-sum breakdown of prices adjusted in accordance with the Contract;
- The Contractor is required to successfully carry out “Tests After Completion” after the “Taking-Over Certificate” of the works is issued to ensure the works continue to meet the contractual standards. The terms “Tests After Completion” and “Taking-Over Certificate” are in accordance with FIDIC Yellow and Silver Book. For contracts governed by other Conditions of Contract, certificates having the same contractual meaning will be acceptable.

“Substantially completion" means that at least 80% of the contract value has been completed or that the Taking-Over Certificate (or equivalent contractual milestone) has been issued.

[9] Regarding design experience, only Main/Detailed or Construction Design i.e. “Design for Building Permit” or “Design for Construction” (or equivalent) design references shall be considered, i.e., Conceptual / Preliminary (or equivalent) or As-Built Design references shall not be considered as relevant experience.

Table 4. Historical Contract Non-Performance[10]						
Criteria	**Requirement**	**Participant**				**Documents Required**
		Single Entity	**Joint Venture, Consortium or Association**			
			All members combined	**Lead Partner**	**Each other member**	
Period: from *08/2026 to 02/10/2026 prior to deadline for submission of applications*						
4.1 History of Contractual Non-Performance	A Participant, or any partner in a JVCA, shall not have a consistent history of litigation or arbitration resulting in awards rendered against them.	Must meet requirement	Must meet requirement	Must meet requirement	Must meet requirement	Form HIS-1; Form IRC-1
4.2 Pending Litigations	All pending litigation shall in total not represent more than *twenty (20)* percent of the Participant's net worth and shall be treated as resolved against the Participant, or any JVCA member	Must meet requirement	Must meet requirement	Must meet requirement	Must meet requirement	Form HIS-1; Balance sheets

[10] The monetary values shall be expressed in equivalent of EUR.

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Table 5. Environmental, Social, Health and Safety (ESHS)						
Criteria	**Requirement**	**Participant**				**Documents Required**
		Single Entity	**Joint Venture, Consortium or Association**			
			All members combined	**Lead Partner**	**Each other member**	
5.1 ESHS Certifications and Documents	Availability of valid ISO certificates or internationally recognised equivalents in respect of ESHS management (equivalency to be demonstrated by the Participant), such as ISO 14001 and ISO 45001. In absence of such certificates, the Participant shall • demonstrate the availability of corporate policies and procedures for ESHS and HR management; and • declare compliance with the ILO Core Labour Conventions and Protocols.	Must meet requirement	Must meet requirement	Must meet requirement	Must meet requirement	Form ESH-1; Certificates; (Policies and procedures; Declaration, where appropriate)

<table>
<tr><th colspan="7">Table 5. Environmental, Social, Health and Safety (ESHS)</th></tr>
<tr><th rowspan="3">Criteria</th><th rowspan="3">Requirement</th><th colspan="4">Participant</th><th rowspan="3">Documents Required</th></tr>
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<tr><th>All members combined</th><th>Lead Partner</th><th>Each other member</th></tr>
<tr><td colspan="7">Period: from 08/2026 to 02/10/2026 prior to deadline for submission of applications</td></tr>
<tr><td>5.2 Specific ESHS Management Experience</td><td>A Participant shall demonstrate experience with the satisfactory execution of key ESHS measures and activities in compliance with international standards in relation to a minimum of one (1) contract similar in nature and complexity to the Contract.</td><td>Must meet requirement</td><td>Must meet requirement</td><td>Must meet requirement</td><td>N/A</td><td>Form ESH-2;
Form IRC-1</td></tr>
</table>

Table 6. Subcontractors[11]			
Criteria	**Requirement**	**Subcontractors**	**Documents Required**
Period: from *08/2026 to 02/10/2026 prior to deadline for submission of applications*			
6.1 Subcontractors' Qualification[12]	A Participant shall demonstrate that a Subcontractor has: (a) successful experience in the execution of either: (i) at least two (2) contracts of a nature, complexity and magnitude comparable to the works, activities, services or supplies, as appropriate, proposed for subcontracting; or (ii) works, activities, services or supplies, as appropriate, of comparable nature, complexity and magnitude to those proposed for subcontracting;	Must meet requirement	Form SUB-3; Annexes

[11] This information shall be provided for each Subcontractor, as per the requirements of Section III, Evaluation methodology

[12] The monetary values shall be expressed in equivalent of EUR.

The values in other currencies should be recalculated into the above stated currency, based on the exchange rate as set by the National Bank of Serbia on the 1st of July of each year of substantial completion of respective contracts, or for the current year, on the date of the invitation to submit applications or proposals, as appropriate.

Table 6. Subcontractors[13]			
Criteria	**Requirement**	**Subcontractors**	**Documents Required**
6.2 Subcontractors' Capabilities	A Participant shall demonstrate that a Subcontractor (a) meets eligibility requirements; and (b) confirms that it holds or will obtain all licences required by the applicable Laws before commencing the relevant subcontracted works, activities, services or supplies.	Must meet requirement	Form SUB-5; No licences required at Prequalification stage.

[13] This information shall be provided for each Subcontractor, as per the requirements of Section III, Evaluation methodology

Table 8. Licenses (certificates and permissions)							
Criteria	***Requirement***	***Participant***					***Documents Required***
		Single Entity	***Joint Venture, Consortium or Association***				
			All members combined	***Lead Partner***	***Each other member***	***Subcontractor***	
8.1 Availability of Licenses (certificates and permission)	The Participant shall confirm that it is aware of and shall comply with all licensing, certification and permitting requirements applicable to the Works. The Participant shall ensure that all required licences, certificates and permissions are obtained prior to Contract signing and/or prior commencement of the relevant activities.	Must confirm that it and/or subcontractor(s) responsible for the relevant activities will obtain and maintain all licences, certificates and permissions required by applicable laws for execution of the Contract.	The JV shall confirm that it will ensure that all required licences, certificates and permissions are obtained by the JV member(s) and/or subcontractor responsible for the relevant activities.	N/A	N/A	N/A	Participant's signed Statement confirming compliance with licensing, certification and permitting requirements. No licences required at Prequalification stage.