

EBA MOLDOVA
DRIVER FOR CHANGE

ANNUAL REVIEW 2017

EUROPEAN
BUSINESS
ASSOCIATION



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Contents

MESSAGE OF EBA HONORARY PRESIDENT	4	BUSINESS SUPPORT	44
MESSAGE OF EBA PRESIDENT	5	• WORKSHOPS	45
BRIEF MACROECONOMIC ANALYSIS	6	• BUSINESS BREAKFAST	47
EBA BOARD	10	• BUSINESS NETWORKING EVENTS	49
EBA MEMBERS	12	• GENERAL ASSEMBLIES	
EBA TEAM	17	• EBA COOPERATION WITH DEVELOPMENT PARTNERS	51
EBA AREAS OF ACTIVITY	18	BUSINESS PROMOTION MOLDOVA – EU	53
		• EBA MODLOVA'S ACTIVITIES WORLDWIDE	53
BUSINESS ENVIRONMENT	19	AUDIT REPORT	58
• EBA SECTOR COMMITTEES	20	MEMBERS DIRECTORY	62
• PUBLIC-PRIVATE DIALOGUE	22		
• PUBLICATIONS	23		
• ECONOMIC COUNCIL TO THE PRIME MINISTER OF THE RM	24		
• FOREIGN OUTREACH	26		
• TECHNICAL MEETINGS	28		
• BUSINESS ENVIRONMENT ISSUES	31		
• EBA MOLDOVA SUPPORTING AUTOMOTIVE SECTOR	43		



Peter Michalko
 Head of EU Delegation in RM
 EBA Honorary President

The year 2017 was marked by significant progress in implementation of the DCFTA as well in overall EU – Republic of Moldova cooperation. The economic integration have been improving and delivering the most expected results. We are proud to mention that the EU has strengthened its position of the first trading partner of Moldova. Two thirds of Moldova's exports went to the EU in 2017 while investments coming from the EU are constantly increasing and were more than 55 % from existing overall FDI's volume.

The Government continued necessary reforms in order to ensure financial and macro-economic stability following the massive banking crisis. However, additional efforts in the banking fraud investigation as well as in improvement of business and investment climate, fight against corruption and relevant improvements in the justice sector are still required, so that Moldova and its economy can make full use of the opportunities created by the current high level of relations with the EU.

European Business Association proved to be one of the leading business support organizations and one of the most active members

on various Public Private Dialogue Platforms. EBA has continued and significantly increased promoting expectations of European and EU related economic agents and advocacy activities in a number of important sectors such as tax policy, food safety, trade facilitation, waste management, data protection which are aimed to support EU business and to bring European standards of doing business in Moldova. As a result of this dynamic agenda during 2017 - 14 new members have joined EBA (increase by 25%) that is now accounting almost 60 companies in its membership.

Over 2017 EBA members had the occasion to meet important EU missions to Moldova, including with EU Commissioners for Trade and Health in order to discuss the real implementation of the DCFTA. These discussions also touched the grounds on a number of practical issues faced by businesses in the context of international trade that have been also shared with Moldovan authorities.

EBA has carried out an impressive activity in terms of producing more than 30 position papers reflecting upon a series of legal amendments in the context of aligning Moldovan legislation and good practices to the EU aquis. With the support of the EU Delegation, EBA developed an update of the Main developments affecting the business climate in the context of the DCFTA.

I would like to congratulate EBA and its members on the achieved results and wish them prosperity and a lot of success in keeping the right track towards economic Integration of Moldova with the EU, as important partner to the Government in the reform implementation process to ensure the benefits of the joint effort to the citizens of the RM.

It is my personal honour that from September I fulfil 2017 the role of Honorary President of the EBA. I am confident that the excellent co-operation between the EU Delegation and EBA will further develop and deepen. We have a common goal: to bring the Republic of Moldova closer to the European Union, with the aim to increase its prosperity.

Dear Members,

Over the last years the European Business Association has emerged as one of the leading business associations of the Republic of Moldova.

Today our association has almost 60 members consisting of subsidiaries of companies originating from European Union member states as well as of other companies that are actively trading with the European single market. Among our members are some of Moldova's largest investors, exporters and employers as well as an increasing number of medium-sized companies that manage to successfully expand their business as a result of the Deep and Comprehensive Free Trade Agreement with the European Union.

The year 2017 was marked among other issues by the restructuring of the public administration, the National Bank's efforts to strengthen Moldova's banking sector and numerous legislative initiatives to improve Moldova's business environment such as important amendments to the labor code. Exports to the European single market increased by 19.9% and constituted 65.9% of the total exports. At the same time investors from the European Union were once more responsible for the majority of foreign direct investments in Moldova, amounting more than 80% in 2017 originated from the EU and were primarily responsible for the creation of a substantial number of additional jobs during the course of the last year.

Throughout 2017 the EBA has made good progress in all of its areas of activities, which aim to improve the business



Thomas Moser
 EBA President
 Danube Logistics

environment, to enhance the capacity of our members as well as to promote business between Moldova and the European Union. Our work in regard to improving Moldova's business environment has again shown encouraging results. Through our initiatives and our constructive policy dialogue with the Government and the Parliament we were able to provide important input in a large number of primary and secondary legislation relevant for international trade and investments in Moldova.

The high quality of the EBA's work is not only appreciated by Moldova's authorities but has also by the international donor community. As a result, we were able to successfully co-operate with various international cooperation partners on projects that enable the EBA to achieve its objectives.

I would like to thank all of our members, the Delegation of the European Union to Moldova, the Moldovan authorities and our partners for the excellent co-operation in 2017.

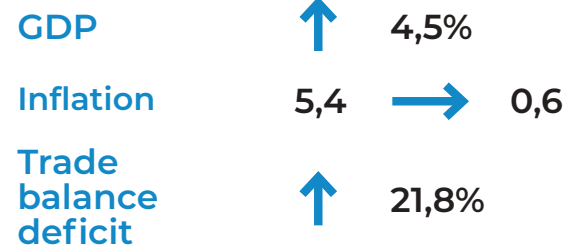
Brief macroeconomic analysis

Macroeconomic Indicators

Macroeconomic statistics shows that the GDP registered an increase of 4.5% in real terms in 2017. The inflation rate has temperate from 5.4% in the beginning of the year to 0.6% in December 2017. Gross average nominal salary for the fourth quarter of 2017 was 6113.6 MDL, registering an increase of 12.4 % comparing to same period of 2016.

The gap in the evolution of exports and imports led to the accumulation in the year 2017 of a trade balance deficit of \$ 2406.3 million, with USD 431.3 million (+ 21.8%) higher than in 2016.

The Republic of Moldova increased by 21 positions in the "Starting a Business" indicator, from 44th to 23rd. Moldova is ranked 44 among 190 economies in the Ease of Doing Business, according to the latest World Bank annual ratings.



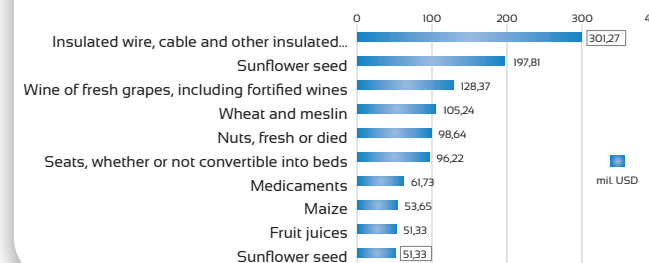
Trade

The European Union continues to be the most important external trade partner of Moldova, the share of exports being in increase over the last years.

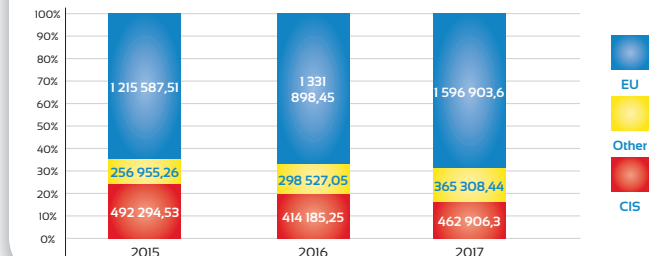
The share of exports to EU countries represents 65.9% of total Moldovan exports. Deliveries of goods to this group of countries accounted 1596.9 million USD (an increase by 19.9% compared to 2016). The main partners are Romania (24.8% of total exports), Italy (9.7%), Germany (6.9%), Great Britain (5.6%), Poland (4.2%) and Bulgaria (3.2%)

Also, the EU is the main imports partner for Moldova, at the same time, the growing share of exports in combination with growing share of imports contributes positively to the Moldovan trade flow.

Top 10 exported goods from Moldova in 2017

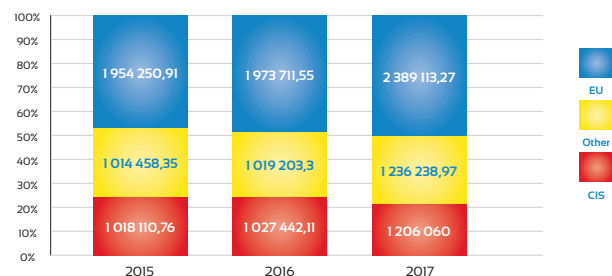


Moldovan exports to regions in 2015-2017, thousands USD

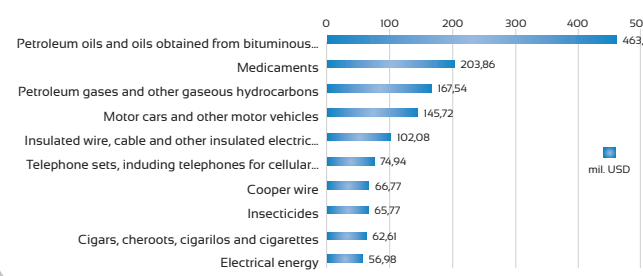


The imports from EU accounted 2389,1 million USD an increase by 21,1% compared to 2016. The goods imported mainly from Romania (+25,9% compared to 2016), Germany (+23,4%), Italy (+18%), Poland (+25,4%), France (+25,3%), being the main trade partners of the Republic of Moldova.

Moldovan imports from regions in 2015-2017, thousands USD



Top 10 imported goods in Moldova in 2017

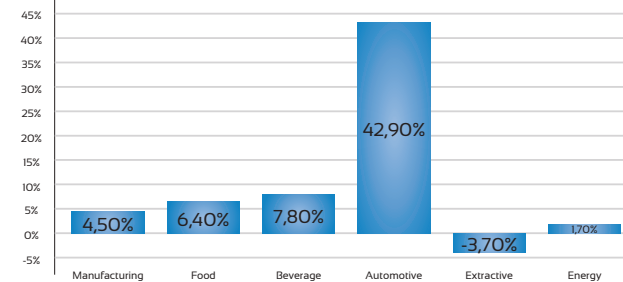


Industry

The main factors which led to the growth of the industrial sector are: the expansion of the foreign investor's activities, especially in the automotive sector, the positive developments in the agricultural sector that stimulated the growth of the food industry, the increase of domestic and foreign demand for national industrial products, due to the opening of the foreign markets and the implementation of the international economic cooperation agreements. Extractive industry and energy sector registered a decrease with 3.7% and 1.7% in 2017.

Goods produced by the industrial enterprises of the Republic of Moldova in 2017 increased by 3.4% compared with 2016.

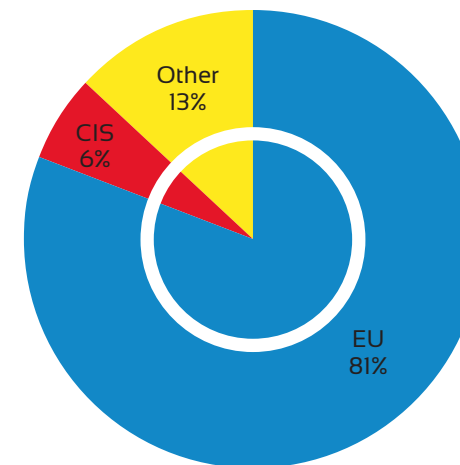
Evolution of industries in 2017



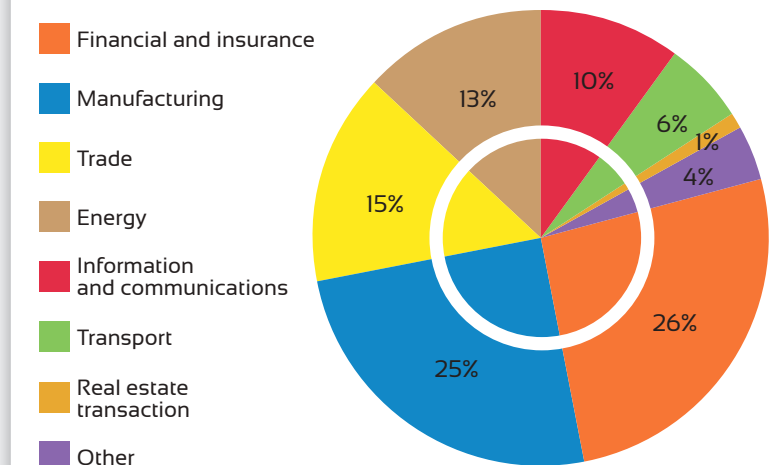
Foreign direct investments

Foreign direct investments (FDI) in 2017 registered the accumulated value of 39,2 million USD. The biggest investors for Moldova come from the EU Member States: the Netherlands, Spain, France, Cyprus, Romania, Italy and Germany.

Main source regions of FDI in Moldova



Main sectors benefiting from FDI



The European Union, its member states and institutions, European Commission, GIZ Moldova, Swiss Cooperation, Austrian Development Agency, Swedish International Development Authority, EBRD and Romania are among the biggest development partners of Moldova. Following a request by the Republic of Moldova, the European Commission adopted for 2017 a proposal for a Macro-Financial Assistance programme of up to 100 million Euro, out of which up to EUR 40 million would be provided in grants and up to EUR 60 million in medium-term loans at favorable financing conditions.

EBA Board



Thomas Moser

EBA President Danube Logistics



Jose Luis Gomez Pascua

EBA Vicepresident Gas Natural Fenosa



Juan Luis Martin Ortigosa

Banca Comerciala Romana Chisinau



Wolfgang Lerke

Moldo-German Business Association



Antoine Gabizon

Mobiasbanca – Groupe Société Générale



Maxim Banaga

Sudzucker Moldova



Diana Neagu

Vernon David



Alexandru Turcan

Turcan Cazac Law Firm



Karoly Szalai

METRO Cash&Carry Moldova



Alexandru Gozun

PwC Moldova



EBA Members

Gold Members



Silver Members

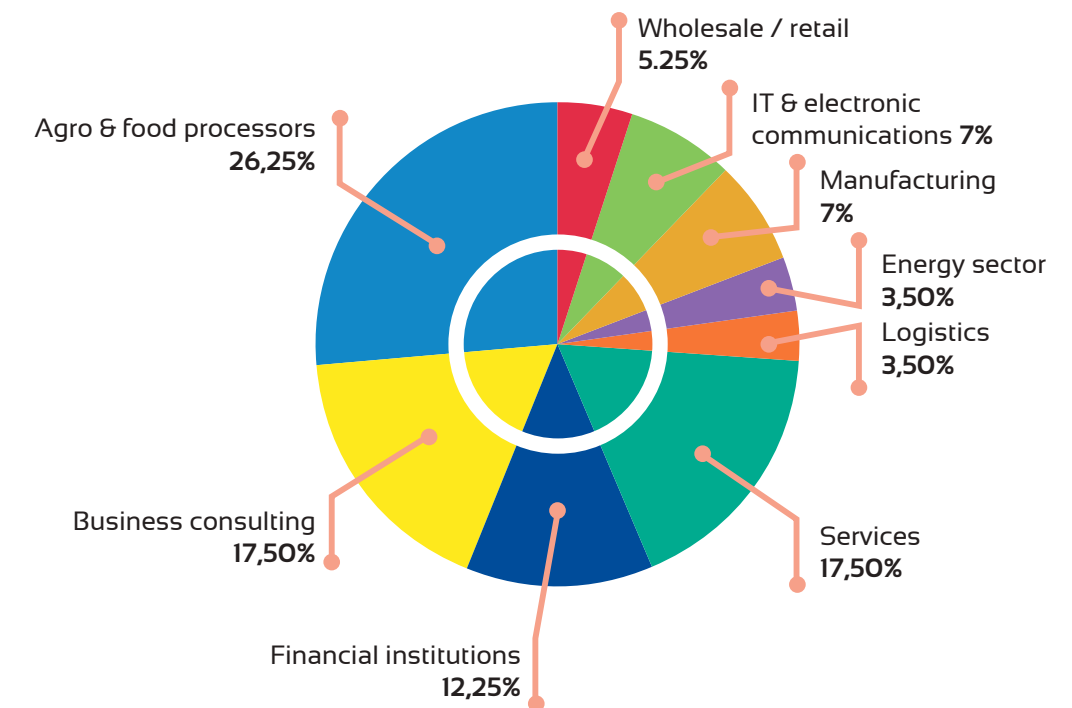


Members



Industry profile of the **EBA** Members

Countries of origin



Employees

18 782

Turnover

866 mln euro

gasNatural
fenosa



Punem în mișcare
energia, pentru că
energia pune
în mișcare lumea.



GIURGIULESTI
INTERNATIONAL
FREE PORT



SEIZE THE OPPORTUNITY

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Tel: +373 (0) 22 999 225; Fax: +373 (0) 22 999 226; Mob: +373 (0) 78 888 359;

www.gifp.md; email: info@danlog.md;

EBA Vision

The EBA Vision is to enable & drive the full establishment of European business practices and values in Moldova, wishing to promote and contribute to the harmonization of economy of Moldova and the EU.

EBA Mission

The EBA is one of the main business hubs for Moldovan and foreign entities aimed at:

- Facilitating domestic and foreign trade;
- Improving business climate through different communication platforms;
- Bolstering foreign investments;
- Promoting business activities between EU and the RM.

Operation Manual

EBA has developed and released a comprehensive Operation Manual, keeping a full documentation of all policies, procedures, processes, strategies and rules within EBA.

The EBA Operational Manual is a milestone for the association in regard to its institutional protection and the further sustainable growth and development.

EBA Team



MARIANA RUFA
Executive Director

Ensures the full executive and administrative authority for EBA, developing the EBA strategy, work plans and budgets, managing recruitment of member corporations, facilitating partnerships, projects, and co-operations for the benefit of EBA, and handling contact to EBA Sector Committees. Supports the team in the lobby and advocacy process, services, project management and press & media work.



ION CEBANU

**Executive Assistant &
Events Manager**

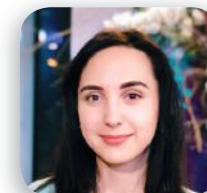
Provides administrative support and manages the daily office tasks of the organisation. Maintains protocolar correspondence. Takes care of projects implementation and reporting. Ensures the smooth-running and organization of EBA events, trainings and seminars.



ALEXANDRA POPA

**Lobby & Policy
Manager**

Develops and organizes the lobby work for EBA, drafting position papers, representing EBA at meetings and working groups in relevant public-private platforms and organizations. Assists the Executive Director in her efforts towards lobby issues, building up and keeping an active network with relevant stakeholders for lobby and advocacy work. Supports project management and leads Sector Committees meetings.



ANA-MARIA URSU

**Communication &
Service Manager**

Is responsible for developing and implementing the communication strategy, and for provision of business support services. Maintains and updates communication vehicles such as website, newsletter, press releases, social media, and others.



HENRIK KUFFNER

Senior Advisor

Advises EBA on institutional, organisational matters and on internal structural issues. Builds up an international business network for the benefit of EBA. Ensures the development of the service department for EBA, general support on marketing issues and all-over support on HR issues.

EBA Areas of Activity

Business Environment



Business Environment

EBA Sector Committees

Tax & Customs Committee



**TATIANA
STAVINSCHI**

Senior Manager Tax
& Legal Services,
PwC Moldova

Health, safety & Environment Committee



**TRAIAN
NECHIFOR**

Country Manager,
Coca-Cola Hellenic
Moldova

Agriculture & agro-processing committee



**DUMITRU
VICOL**

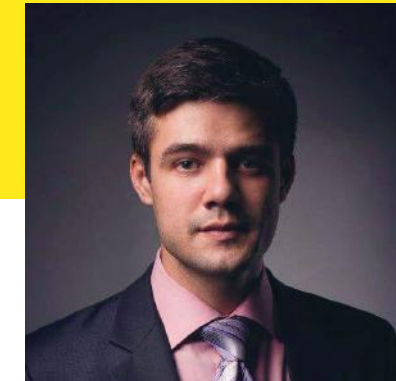
General Director,
Monicol

HR Committee



**DIANA
NEAGU**

Partner,
Vernon David



**EDUARD
GURIN**

Associate,
Vernon David

Automotive Committee



**ALEXANDRU
BORDEIANU**

Finance Director,
Draexlmaier
Automotives,
Moldova

Business Environment

Public Private Dialogue

National Platforms:

- Parliamentary Commissions
- Economic Council to the Prime Minister
- Customs Service Advisory Committee
- Tax Inspectorate Advisory Committee
- Ministry of Economy Working Group on Regulation of Business Activity
- Ministry of Finance Technical Working Groups
- Tax & Customs Policy Development
- E-public Procurement
- Tax Code Development
- Ministry of Environment Technical Working Groups

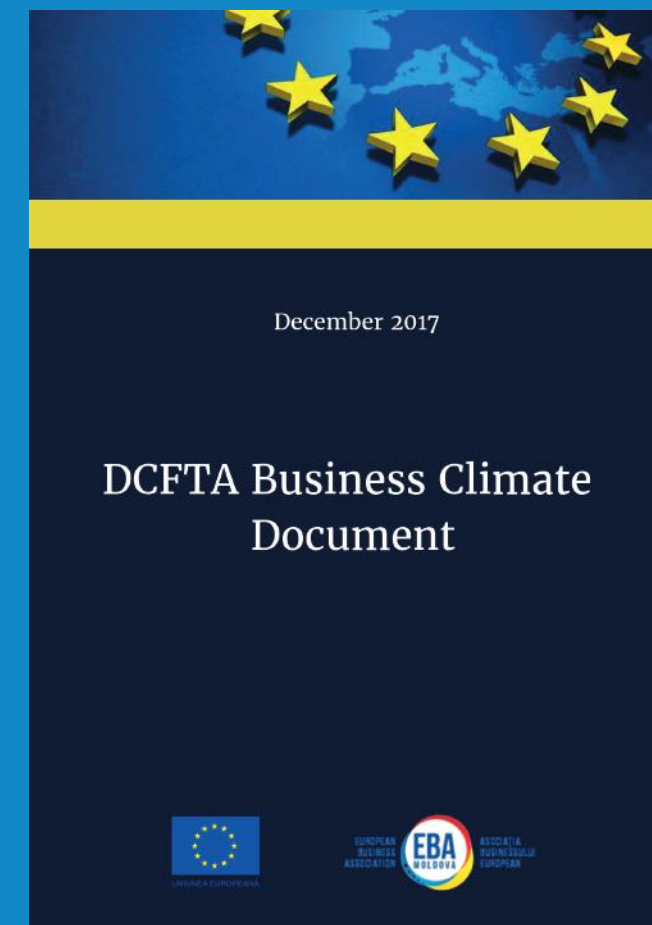
International Platforms:

- European Business Organisation World Wide Network
- European Commission (DG Trade, DG Near, DG Energy)
- European Parliament
- OECD
- IMF
- EBRD
- World Bank
- IFC



Publications

How EBA informs its stake holders on the private sector



The Publication on DCFTA Business Climate Doc from December 2017 is focused on revealing the key issues faced by the business community a number of sectors such as foreign trade, customs procedures, food safety energy sector, telecommunications, financial sector, rule of law etc.

The issues have been collected not only from the EBA members but a wider spectrum and are presented at a rather technical level within a specific sector.

Business Environment

EBA - chair of trade facilitation working group in the Economic Council to the Prime Minister

The Economic Council to the Prime Minister is one of the main Public-Private Dialog Platform where EBA is the chair of Trade Facilitation Committee. During the 2017, EBA has managed to address key issues faced by business environment through participation at the working groups and technical meetings organised within the Council.

Below is the list of issues that have been tackled by EBA under the PM Economic Council.

- Payments for Environmental Pollution
- Dual education reform
- Domestic trade
- Labour, civil, fiscal, code reforms
- Meat processing industry
- Placing the advertising objectives on national and regional roads
- Social insurance
- Data protection
- Meal tickets
- Electricity market regulation
- Regulatory Framework on Tobacco Products
- Customs evaluation

As the main tangible results achieved, the following can be listed:

- Amendment of the Law 1540/1998 on Payments for Environmental Pollution in December 2017
- Approval of the Regulation concerning the organization of programs for technical professional training through dual education
- Amendment of the Labour Code (36 amendments)
- Approval of the modifications on the Road Law in December 2017
- Approval of the Law on meal tickets in September 2017

Business Environment

EBA COOPERATION UNDER ECONOMIC COUNCIL



Meeting on improving Customs Evaluation procedure



Meeting on Data Protection Legislation



Evaluation meeting with Prime Minister, Pavel Filip



Meeting on Sanctioning System in the RM



Meeting with Prime Minister on business climate issues



Meeting on addressing Food Safety related issues.

FOREIGN OUTREACH

EBA - an active member within international Public Private Platforms



EBA participated at the reunion of World Wide Network, in Brussels, June 2017.



EBA Members meet EU Commissioner for Health and Food Safety, Mr. Vytenis Andriukaitis to address on food safety issues faced by Moldovan importers and exporters. EBA office, Chisinau.



EBA Board meets Head of Unit DG Trade, Mr. Petros Sourmelis



EBA participated at the 9th PPD Workshop organised by the World Bank, Tunis, May 2017.



Meeting with EU Commissioner for Trade, Mrs. Cecilia Malmstrom



Business Environment

Conferences co-organised by EBA Moldova.



Presentation of Key Business Issues Briefings in RM
(Document elaborated by EBA)



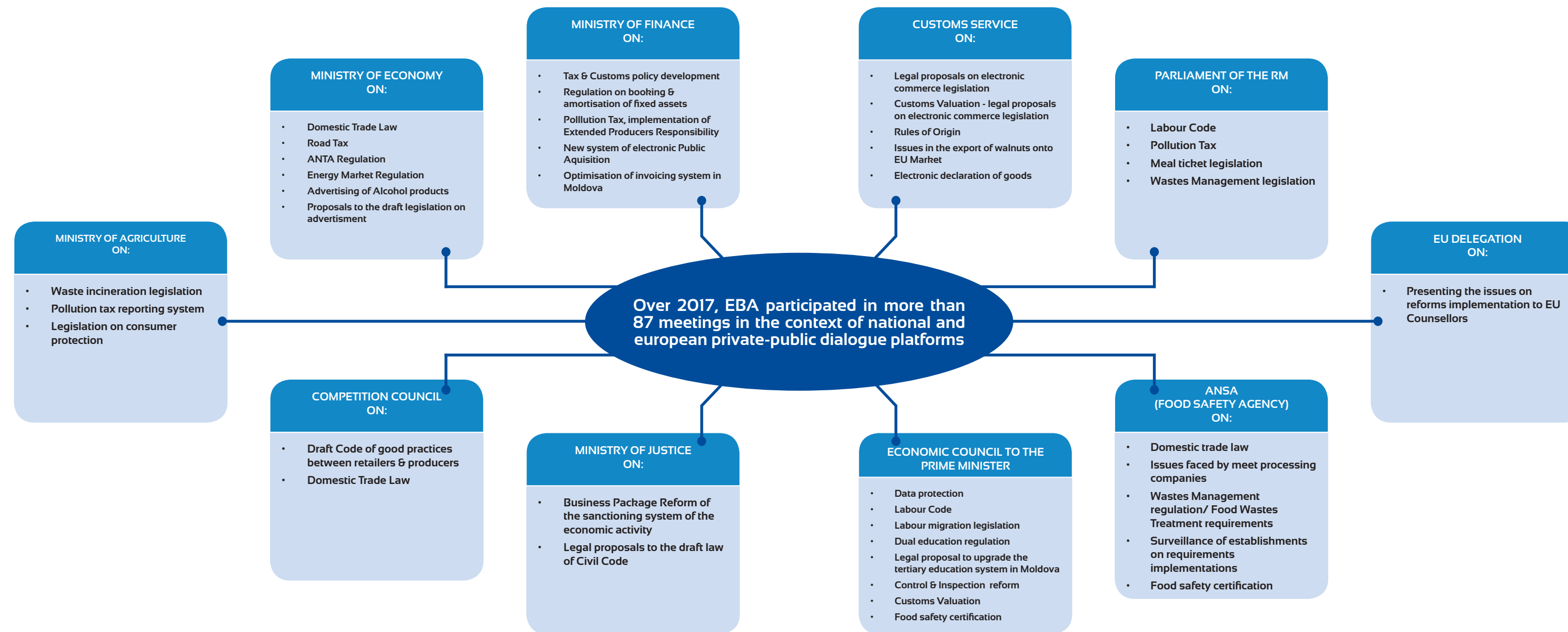
Black Sea Trade & Development Bank Regional Business Forum



Legislative perspectives 2017 - News and surprises organised by KPMG & Vernon David



Technical meetings to support the EBA business environment agenda



Business Environment

TECHNICAL MEETINGS

To support the EBA business environment agenda



Meeting on setting up the Packing Association with the support of EBA



Meeting on Pollution Taxes & wastes management legislation



Meeting on AEO Simplification procedure



Meeting on foodsafety certification with Andrei Balan, ANSA



Meeting on Tax policy implementation issues



Meeting on National Trade Facilitation Plan



Meeting on Customs Evaluation procedure



IMF Review Meetings with Business Community



Meeting with Private Sector on Waste Management Legislation

Business environment issues

Waste Management Legislation

Amendments to Law 1540/1998 on Payments for Environmental Pollution

Issues:

- Disproportionate tax quotas applied to packaging, especially for food products;
- Lack of a mechanism providing exemption and reimbursement of environmental pollution taxes applied to packaging / goods / products intended for export;
- Difficulties faced businesses in determining the taxable subjects and the correct calculation of the payments, as well as those linked to the specifics of the tax administration and control performed by the State Fiscal Service and the State Environmental Inspectorate;
- Concerns of the economic operators related to the penalties applied for tax non-payment and in case of submitting incorrectly filled out tax declarations;
- Harmonisation of the Moldovan legislation with the EU legislation, by implementing the Extended Producer Responsibility principle in the waste management system in Moldova and establishing an adequate management of payments in this regard.

EBA Actions:

- Position Paper addressed to the Parliament, Government, Ministry of Finance, Ministry of Economy and Infrastructure and Ministry of Agriculture, Rural Development and Environment;
- Organization of the workshop on "Waste Incineration - Best practices of EU member states – the experience of France";
- Organization of training sessions on implementation of EU best practices in the area of waste management systems for packaging and WEEE in Moldova;
- Meetings and discussions in the Parliament (Committee for economy, budget and finance), Economic Council to the Prime Minister working group on Trade Facilitation (chaired by EBA), Ministry of Finance, State Tax Service and the State Environmental Inspectorate.

Status:

- The pollution tax rates have been adjusted as recommended by EBA;
- The amendments to the law have been approved in September and December 2017.

Education System Reform Implementation of Dual Education and Improving Tertiary Education in Moldova

Draft Regulation on Dual Education

Issues:

- Adjusting the legal framework considering the labour market demand driven professions required by the business community and economic realities, with a special focus on engineering and technology professions under the Governmental Training Plan for specialists with funding from the state budget for the academic year 2017-2018;
- Adjusting the Classification of Professions according to the existing trends and industry upgrade;
- Initiating the review process of the existing financing mechanism for the tertiary education in Moldova, with the view of increasing resource efficiency, better payroll and upgrading the teaching staff skills in educational institutions at all levels;
- Lack of regulatory framework on dual education system in the Republic of Moldova;
- Improving the curricula at all levels in the education sector so as to meet the demand of the private sector;
- Ensuring the necessary amendments to the Labour Code in accordance with best international practices in the implementation of dual education in the RM;
- Required professional training of young people to meet the urgent demand of qualified specialists in the field of engineering and manufacturing;
- Technical barriers (taxation, employment relations, etc.) to be addressed in the implementation process of dual education.

EBA Actions:

- Position Paper addressed to the Ministry of Education, Culture and Research, Ministry of Health, Labour and Social Protection, Economic Council to the Prime Minister and GIZ Moldova;
- Regular meetings and discussions in the Economic Council (Committee on Labour Market Flexibility), including participation of business environment representatives, public authorities and development partners focusing on presentation of the proposals to improve the Government Decision on the organization of vocational training programs through dual education.

Status:

- The Regulation on organization of programs for technical professional training through dual education has been approved by Government Decision nr. 70 on 22.01.2018 and includes the recommendations addressed by EBA.

Business Environment

Legislation on Domestic Trade

Amendments to the Law on Domestic Trade

Issues:

- The conditionality of food products returns depending on the expiry date and product category;
- Unclear regulation of the relationship between suppliers and retailers;
- Establishment of trade discounts to 10% of the supplier's sales price, making this provision inconsistent with the basic principles of effective and loyal competition;
- Reduced period for marketing and advertising activities;
- The requirement of the trader to purchase and ensure shelf life of food products from the short food supply chain in the proportion of at least 50% of the linear length of the commercial shelf;
- Amendments to the Contravention Code.

EBA Actions:

- Position Paper addressed to the Parliament, Prime Minister, Ministry of Economy and Infrastructure, Economic Council to the Prime Minister, National Agency for Food Safety;
- Regular meetings and discussions with the related authorities in order to improve the draft law;
- Addressing the issue at the EBA Business Breakfast with the Minister of Economy and Infrastructure;
- Addressing the issue with DG Trade and the European Commission;
- Active participation in public debates on the issue.

Status:

- The EBA recommendations have been included in the draft law, which is currently in the process of final review in the Parliament.

Draft Code of Good Practice between Retailer and Suppliers

Issues:

- Unclear regulation of the relationship between suppliers and traders;
- Inconsistency of the proposed Draft Code with the existing legislation regulating the domestic trade and with international practices dealing with the issue of good practices between retailers and suppliers.

EBA Actions:

- Position Paper addressed to the Competition Council, Ministry of Economy and Infrastructure;
- Regular meetings and discussions with relevant authorities and business environment representatives.

Status:

- The draft Code of Good Practices has been approved by the Competition Council and is applicable based on the principle of commitments in relation to the signatory undertakings concerned.

Labour Code Reform

Draft Law amending the Labour Code

Issues:

- Several provisions of the Labour Code require a serious review in order to eliminate the deficiencies, which create confusion, contradictions and difficulties in the Code's application, as well as revision of the labour norms considering the dynamics of the labour market in the current economic realities;
- Discrimination against employees who are not members of trade unions;
- Reform of the labour code is essential to stimulate additional investments in the export-oriented, labour-intensive manufacturing (e.g. automotive, textile) and service sectors (e.g. ICT, BPO).

EBA Actions:

- Position Paper with necessary amendments proposed to improve the Labour Code addressed to the Government, Ministry of Education, Culture and Research, Ministry of Health, Labour and Social Protection, Economic Council to the Prime Minister, GIZ;
- Regular weekly meetings and discussions in the working group of the Economic Council to the Prime Minister focused on drafting the Labour Code amendments.

Status:

- The amendments to the Labour Code have been approved by the Parliament with the recommendations addressed by EBA;
- The most important amendments refer to: the employee's obligation to provide justification in due time in case of absence; elimination of employer's obligation to submit the approved staffing lists to the labour inspection authority; provision on fixed-term contracts for employment of foreigners; establishing the probation period for young employees; elimination of employer's obligation to justify the decision on dismissal unsatisfactory probation period result; activation of dismissal for all contraventions and crimes against unit's property; termination of employment contract upon retirement age; dismissal of trade union members employees with preliminary consultation of the trade union body, instead of its agreement; reducing the unpaid additional leave from 6 to 4 years; definition of serious violation of labour obligations and regulation in a separate article, etc.

Business Environment

Legal Framework on Advertising

Amendments to the Law on Roads

Issues:

- The proposed amendments have a negative impact on businesses in the area of outdoor advertising and local budgets, due to significant revenue and job cuts;
- Banning on placement of outdoor advertising objects in the public road area;
- Inconsistency of the legal framework concerning its application in terms of advertising objects placement on national and regional roads, and related fiscal obligations associated to this activity;
- Lack of a clear definition of the scope of the Law on Roads.

EBA Actions:

- Position Paper with necessary amendments proposed to improve the law addressed to the Parliament, Ministry of Economy and Infrastructure, Ministry of Finance, Economic Council to the Prime Minister;
- Regular meetings and discussions with the relevant economic operators and public authorities.

Status:

- The most significant proposals included in the position papers have been considered in the amending draft law;
- The draft law entered into force in December 2017.

Social Insurance Legislation

Amendments to the Law on State Social Security Budget

Issues:

- Lack of predictability and transparency principles in the process of amending the law on the state social security budget without any economic and financial impact assessment being provided;
- Elimination of the limit for the calculation of individual social security contributions will increase the tax burden on employees;
- Re-establishing the limit for the calculation of the individual social security contributions would lead to elimination of significant costs risk incurred by the State Social Security Budget;
- The amount of the fines and penalties needs to be aligned according to the tax legislation in force.

EBA Actions:

- Joint Position Paper with other business associations addressed to the Parliament, Prime Minister, Ministry of Labour and Social Protection and Ministry of Finance;
- Meetings and discussions with relevant economic operators and public authorities.

Status:

- The most significant issues indicated in the position papers have been taken into consideration in the draft law.

Meat Processing Sector

Improving supervision in the application of the legal framework

Issues:

- Violation of food safety requirements in relation to products of animal origin and their components by certain meat producers and processors, due to the practice of returning the expired meat products from retail chains and smaller shops back to processors for the repeated reprocessing and a further supply into the retail chains;
- Enhance food safety control and supervision procedures to counter the return of expired meat products from retailers to producers and halt the re-sale of these products;
- Meat deficit on the Moldovan market and financial losses incurred by the meat processing industry due to higher costs at imports of meat in the aftermath of the import quotas from EU being exhausted;

EBA Actions:

- Position Paper addressed to the Prime Minister, Ministry of Economy and Infrastructure, Ministry of Health, Labour and Social Protection, Economic Council to the Prime Minister, National Food Safety Agency and Fiscal State Service and European Union Delegation in the Republic of Moldova;
- Regular meetings and discussions with the relevant economic operators and public authorities (Ministry of Economy and Infrastructure, Economic Council to the Prime Minister, National Food Safety Agency);
- Addressing the issue related to the possibility of increasing the import quotas from EU at the meeting with Ms. Cecilia Malmström, European Commissioner for Trade;

Status:

- The Law on Domestic Trade establishes the prohibition on returns of expired food products from retailers to producers/processors, however supervision by relevant authorities on the application of the law shall be strengthened;
- National Food Safety Agency enhanced its control and supervision of the establishments in order to prevent the return of expired meat products from retailers to producers/processors;
- The risk management mechanism in control and supervision of food safety requirements needs systemic revision in order to tackle the vulnerabilities of specific industries and product categories.

Business Environment

Data Protection Framework

Amendments to Law on Personal Data Protection and Law on National Centre for Personal Data Protection

Issues:

- Regulatory measures in the area of personal data protection, in particular those concerning sanctions and penalties, shall consider the economic scenario at the level of each country in general, as well as assessing the operators' readiness to cope with the newly proposed legislation;
- Application of the personal data protection provisions both, at the EU level and in the EU Member States, is part of a long process with gradual legislation review;
- The proposed amendments shall respect the principle of proportionality, especially at regulation of business activity so that any administrative and financial burden of the new provisions is not detrimental to the interests of big companies that activate transparently and of SMEs, that risk to be incapable of coping with the newly proposed obligations.

EBA Actions:

- Position Paper addressed to National Centre for Personal Data Protection (NCPDP) and Economic Council to the Prime Minister.
- Regular meetings and discussions between EBA members and the data protection authority.

Status:

- The draft law is being reviewed by the NCPDP and international experts within the EU Twinning Project "Capacity Building of the National Center for Personal Data Protection of the Republic of Moldova" considering the recommendations addressed by EBA.

Tax Policy

Amendments to the Tax Code

Issues:

- Negative impact on employees due to the requirement on declaring the extra income earned from the Trade Union Committee and paying the income tax and as a consequence the employees' refusal to be part of Trade Unions;
- Reduced time (1 January 2018) for transition to the new calculation method of the individual attrition of fixed assets;
- Lack of a deadline to declare the income obtained by non-residents from foreign companies for their activity in the Republic of Moldova;
- Negative effect of the increased income tax obtained from the delivery of phytotechnics and horticulture products;

EBA Actions:

- Position Paper addressed to the Ministry of Finance, Ministry of Economy and Infrastructure;
- Meetings and discussions with private sector and relevant public authorities;

Status:

- The most significant issues indicated in the position papers were taken into consideration for modification.

Meal Tickets

Law on Meal Tickets

Issues:

- Maintaining the existing mechanism in the national legislation based on the voluntary principle of the employer in application of the meal plans for employees;
- Lack meal ticket validity and the indication of the minimum ticket value (25 MDL), which should remain at the discretion of the companies;
- Lack of provision clearly determining the relationship between the employer and the operator, concerning the specified situations of refund, return and exchange of meal tickets;
- Developing a clear and non-interpretable primary and secondary regulatory framework.

EBA Actions:

- Position Paper addressed to the Parliament, Ministry of Economy and Infrastructure, Ministry of Finance, Economic Council to the Prime Minister.
- Regular meetings and discussions with the economic operators and relevant authorities.

Status:

- The nominal value of a meal ticket per working day was approved as between 35 and 45 MDL and the voluntary principle has been preserved;
- The Law on meal tickets entered into force in September 2017.

Reform of the Civil Code

Draft Law amending the Civil Code

Issues:

- Lack of a concept coordinated with the National Commission for Financial Markets on the structure and content of the new regulations regulating the area of insurance;
- Need to develop a regulatory impact assessment on the introduction of new concepts, such as succession in the insurance contract;
- Support adjustment of some definitions and provisions in the Civil Code that are not in accordance with the insurance principles.
- Recommendations concerning the provisions regulating the status of the administrator, the bodies of the legal person, transportation contracts etc.

EBA Actions:

- Position Papers addressed to the Government, Ministry of Justice, National Commission for Financial Markets;
- Meetings and discussions with private sector and relevant public authorities;

Status:

- The most significant issues indicated in the position papers have been addressed in the draft law;
- The amendments to the law were approved in December 2017.

Business Environment

Energy Market Regulation

Draft Law on Energy

Issues:

- Application of financial penalties in the established amount may cause damaging effects on the operators' activity by determining their inability to pay and inducing the enterprise in insolvency;
- Required provision on the need to obtain the opinion of the Energy Community Secretariat prior to the amendments on the energy legal framework, especially concerning the regulation of electricity tariffs;
- Regulating the possibility on accountability of National Energy Regulation Agency (ANRE) staff, including its management, as a result of violation of mandatory rules in its activity;

EBA Actions:

- Position Paper addressed to the Parliament, European Commission and Energy Community.

Status:

- The draft of the new Law on energy has entered into force as of October 2017.

Modification of the Tariff Methodology on Electricity Distribution

Issues:

- Premature amendment of the existing Tariff Methodology on Electricity Distribution (valid until March 2018);
- Deficiencies in ensuring the transparency of the consultation procedure;
- Failure to present a legally motivated decision of ANRE to amend the existing Methodology;
- Breach of key principles regulating the business activity (predictability, transparency and proportionality).
- Arbitrary measures affecting negatively the rights of investors.

EBA Actions:

- Position Paper addressed to the Working Group on regulation of the business activity in the Ministry of Economy (RIA Working Group).
- Discussions in the Working Group on regulation of the business activity in the Ministry of Economy and in the public debates organized by National Energy Regulation Agency.

Status:

- The amendments to the Tariff Methodology on Electricity Distribution has been approved without sufficient consideration of the recommendations from the operators and the Energy Community.

Legislation on State Inspections

Amendments to the legal framework on state inspections

Issues:

- Implement institutional reforms at inspection authorities as well as the clarification of the control functions assigned to each of them;
- Development of checklists of documents for each inspection;
- Amendments to the Contravention Code and to the Code of Criminal Procedure;
- Development of necessary IT infrastructure in order to ensure the functioning of the electronic State Register of Inspections.

EBA Actions:

- Position Paper addressed to the Economic Council to the Prime Minister;
- Regular meetings and discussions in the Economic Council, with participation of reform partners (IFC, World Bank Group) on improving the draft legal framework.

Status:

- The draft law amending the state inspection function of several authorities and secondary legislation establishing the control procedure checklists and completing the institutional reform of control bodies has been approved by the Parliament.

Advertising of Alcohol Products

Regulations on advertising of alcohol products

Issues:

- EBA supports the measures directed to ensuring the public health policy objectives;
- However, emphasizing the need of a correct regulation in terms of production requirements depending on types of alcohol products and a balanced regime on advertising that comes in line with the EU regulations.

EBA Actions:

- Position Paper addressed to Ministry of Health, Labour and Social Protection, Ministry of Economy and Infrastructure and Economic Council to the Prime Minister;
- Regular discussions and meetings with the private sector and relevant authorities.

Status:

- The draft law has been approved by the Parliament and includes the main recommendations addressed by EBA, although the legal framework on advertising is under continuous review.

Business Environment

Retail Trade

Regulatory Framework on Tobacco Products

Issues:

- Lack of a subsidiary regulatory framework for the packaging and labelling of tobacco products;
- Strong demand for the elaboration of a regulation on health warnings and labelling of tobacco products;
- Alignment of the secondary legislation to the legislative framework in force, by abolishing the Order of the Ministry of Agriculture and Food Industry no. 140 of 18.07.2008;
- Need to approve the electronic health warnings library.

EBA Actions:

- Position Paper addressed to the Parliament, Government, Ministry of Health, Labour and Social Protection, Ministry of Economy and Infrastructure, Ministry of Agriculture, Regional Development and Environment, Parliamentary Committee for economy, budget and finance, Parliamentary Committee for social protection, health and family;
- Regular discussions and meetings with the relevant authorities.

Status:

Ministry of Agriculture, Regional Development and Environment has proposed to abolish the Order no. 140/2008, proposal that was rejected by the Ministry of Health, Labour and Social Protection.

Business Environment

EBA MOLDOVA SUPPORTING AUTOMOTIVE SECTOR

In December 2016, EBA created the automotive committee, presided by Draexlmaier Automotives, Moldova.

Over 2017 EBA enriched its Business Environment agenda with issues faced by biggest employers, including automotive companies such as:

- Meal tickets
- Labour Code
- Customs procedures (AEO simplifications)
- Dual Education Regulation



In June 2017, EBA was the official partner of the Moldova Automotive Days, event organised by MIEPO and Ministry of Economy for the first time in Moldova with the support of GIZ. The event united the biggest automotive industry, stakeholders such as private and public entities from Moldova and abroad. More than 400 people participated at the event.



Business Support



10

Workshops



12

Networking
events and
business
breakfasts



494

Participants



26

Speakers

WORKSHOPS Support

Organised by EBA Moldova



Practical workshop on Labour inspection. Presentation of the Draft Government Decree on the list of acts/procedures subjected to an eventual inspection Delivered by: The State Labour Inspectorate; Sergiu Morari, Head of Direction Labor relations and Social partnership - Ministry of Health, Labour and Social Protection



Practical workshop on Fraud and Compliance and Security of IT Systems. Trends and challenges Delivered by: Daniel Varzaru, Alin Becleanu, George Dragusin - Association for Preventing and Eliminating Fraud (APCF), Romania



Practical workshop on Tax implications related to Customs Procedures Delivered by: Raluca Loredana Udriou, Manager, Tax Assistance Services – KPMG, Romania



Advanced workshop on Implementation of Regulatory Impact Assessment Delivered by: Roman Ladus, Director of Euro Management Group



Workshop on the Draft Regulation on organizing and carrying out dual education in Republic of Moldova Delivered by: Viorica Bejan, Advisor; Victoria Cotici, Advisor; Oana Vodita, Manager - Structural Reform in Vocational Education and Training Project



Practical workshop on Waste Incineration. Best practices of EU member states – the experience of France Delivered by: Pierre Tournier, Incinerator director of Energy Recovery and Waste Treatment Unit, France

WORKSHOPS Support

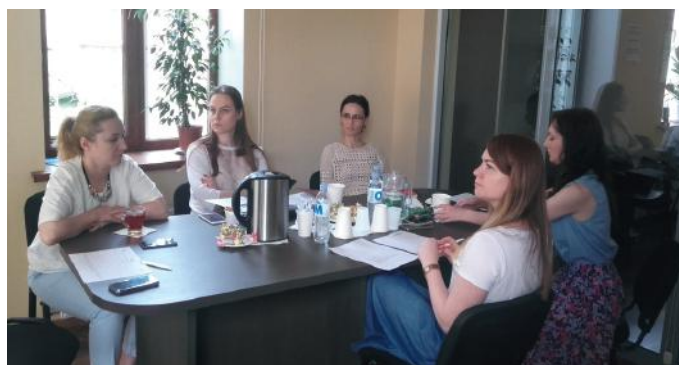
Organised by EBA under the USAID Moldova Competitiveness Project



Workshop for Beneficiary BSOs: Strategic Management in a BSO
Delivered by: Henrik Kuffner, International CIM Expert, EBA



Workshop for Beneficiary BSOs: Elaboration of lobby and advocacy agenda within a BSO
Delivered by: Mariana Rufa, Executive Director EBA



Workshop for Beneficiary BSOs: Elaboration of a position paper in a business association
Delivered by: Mariana Rufa, Executive Director EBA



Workshop for Beneficiary BSOs: Communication process in a BSO
Delivered by: Ana Hajdau, Communications & Service Manager, EBA; Henrik Kuffner, International CIM Expert, EBA

BUSINESS BREAKFASTS Support



EBA members meet the Director General of Customs Service, Mr. Vitalie Vrabie and Heads of Departments from Customs Service



EBA members meet the International Monetary Fund (IMF) Resident Representative in the Republic of Moldova, Mrs. Armine Khachatryan



EBA members meet the Governor of National Bank of Moldova, Mr. Sergiu Cioclea

Business Support

BUSINESS BREAKFASTS



EBA members meet the Director of Center for Reforms Implementation, Mr. Iurie Ciocan



EBA members meet the Minister of Economy and Infrastructure, Mr. Octavian Calmic



EBA members meet the Head of EBRD office in Moldova, Mr. Dimitri Gvindadze & Managing Director, Economics, Policy and Governance, EBRD, Dr. Mattia Romani



EBA members meet the President of the Parliament of Moldova, Mr. Andrian Candu

Business Support

BUSINESS NETWORKING EVENTS

EBA Back to action networking event



Head of EU Delegation & EBA Honorary President, HE Mr. Pirkka Tapiola, Farewell Reception



EBA cooperation with development partners

Welcome Reception for the new Head of EU Delegation & EBA Honorary President, HE Mr. Peter Michalko



East Europe Foundation
ENGAGING CITIZENS, EMPOWERING COMMUNITIES



EBA enhancing capacities of local Business Support Organisations under the USAID Moldova Competitiveness Project.

- **APIUS** The Light Industry Employer's Association
- **FSEA** The Foreign Small Enterprise Alliance
- **ANTRIM** The National Association for Inbound Tourism in Moldova

25 coaching sessions & workshops have been organised with each individual BSO or in a group format on such subjects as: - how to set up lobby and advocacy agenda

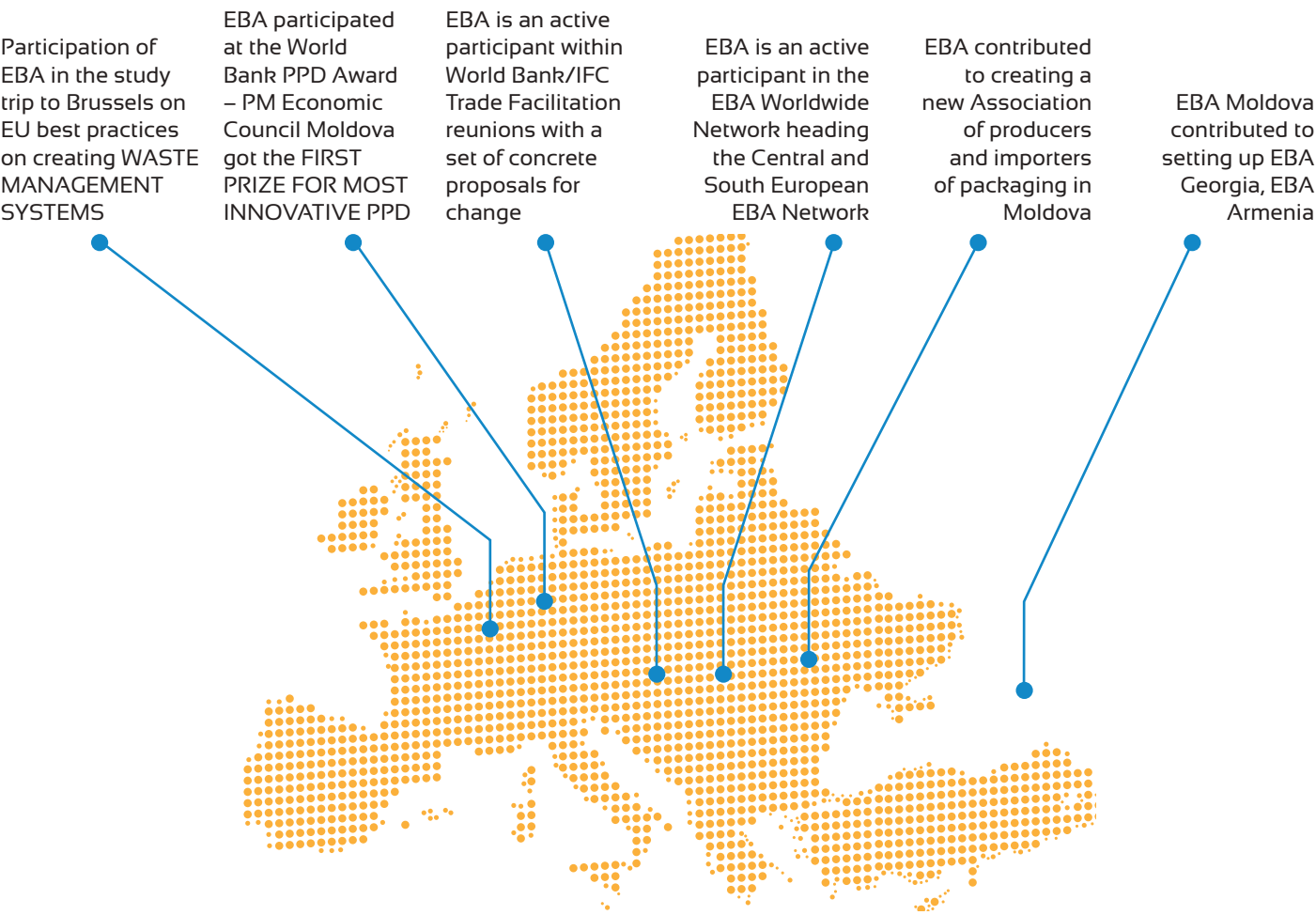
- how to develop position papers
- how to set up sector committees
- what are the internal bylaws (internal operation manual) of an organisation
- communication with members
- Budget planning
- tax policy process
- how to organise General Assemblies

6 Position Papers produced on:

- Food Safety Certification
- Tourism Law
- Pension Law
- Tertiary Education
- Customs Valuation

BUSINESS PROMOTION MOLDOVA – EU

EBA MODLOVA's activities WORLDWIDE



25th of May

General Assembly and Reception

On May 25, EBA members held the General Assembly session, followed by a business networking reception in the exquisite atmosphere of the Mimi castle.



The meeting was aimed at:

- Approving the Annual Report for 2016;
- Presenting the Q1 & Q2 2017 progress report;
- Approving the 2016 Audit Report
- Business networking

The meeting was attended by the EBA Honorary President, HE Mr. Pirkka Tapiola, EBA Members, International Donors and partners.



5th of December EBA 6-year Anniversary

General Assembly and Reception

On December 5, 2017, EBA Moldova organized the General Assembly with its members, followed by a reception at the National Museum of Ethnography and Natural History, to celebrate EBA 6-year Anniversary.

The General Assembly was aimed at:

- Presenting the Activity Review of Q3-Q4/2017 and the 2018 Action Plan, highlighting the key performance indicators, new EBA members, policy dialogue issues, new EBA Membership Concept, as well as other EBA activities in the local and international business environment.
- Election of the EBA President – with a unanimous votes given for Thomas Moser who got re-elected for the second mandate, as EBA President.

Over the 6 years reception, EBA was honored by the presence of H.E. Mr. Peter Michalko, Honorary President of the EBA and Head of the EU Delegation in the Republic of Moldova and Iulia Costin, State General Secretary. Among the guests of the reception were also other representatives of the Delegation of the European Union to the Republic of Moldova, diplomatic corps, representatives of public authorities as well as various international cooperation partners and donors



AUDIT REPORT

To: Board of directors of the European Business Association;

Opinion

We have audited the accompanying financial statements of the European Business Association in Moldova (hereinafter "Association"), which comprise the balance sheet as at 31 December 2017, the statement of income and expenses, the statement of changes in financing sources for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared, in all material respects, in accordance with the National Accounting Standards (hereinafter "NAS"), Methodical Indications regarding the Accounting Particularities for Non-Commercial Organisations and accounting policies described in the Notes to the financial statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibility for the audit of financial statements section of our report. We are independent of the Association and the East European Foundation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the Republic of Moldova, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

Our report is intended solely for the information and use of Board of directors of the European Business Association and for Association's management. To the fullest extent permitted by applicable law, we do not accept and do not assume liability to anyone other than the Association and the Association's Board of director for our audit, for this report, or for our opinion.

The financial statements as of and for the year ended 31 December 2016 were audited by other auditors who expressed an unqualified opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with National Accounting Standards, Methodical Indications regarding the Accounting Particularities for Non-Commercial Organisations and accounting policies described in the Notes to the financial statements, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's responsibility for the audit of financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NAS, we exercise professional judgment and maintain professional scepticism throughout the planning and performance of the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose

of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of accounting on a going concern basis and determine, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



NOTE:

The balance sheet as at 31 December 2017 and the statement of income and expenses for the year ended 31 December 2017 are an extract from the full set of EBA financial statements prepared, in all material respects, in accordance with National Accounting Standards, Methodical Indications regarding the Accounting Particularities for Non-Commercial Organizations and accounting policies described in the Notes to the financial statements. The full set of financial statements comprise the

balance sheet as at 31 December 2017, the statement of income and expenses and the statements of changes in financing sources for the year ended 31 December 2017, and a summary of significant accounting policies and other explanatory notes. The full set of the financial statements were audited by Grant Thornton S.R.L., independent auditor of the EBA, who issued an unmodified audit opinion on 4 May 2018 for the year ended 31 December 2017.

	ROW NO.	NOTES	31 DECEMBER 2017	31 DECEMBER 2016
ASSETS				
Non-current assets				
INTANGIBLE ASSETS	010		19,708	17,932
TANGIBLE ASSETS	040		12,948	41,907
TOTAL NON-CURRENT ASSETS	070		32,656	59,839

Current assets				
TRADE RECEIVABLES AND CURRENT PREPAYMENTS	110		1,146	211,181
RECEIVABLES FROM THE BUDGET	120		52,861	56,155
CASH AND CASH EQUIVALENTS	150		124,323	229,843
TOTAL CURRENT ASSETS	180		243,440	565,742
TOTAL ASSETS	190		276,096	625,581

EQUITY AND LIABILITIES				
Equity				
NET SURPLUS OF THE PERIOD	210		81,509	483,745
NON-CURRENT ASSETS FUND	230		8,523	16,514
OWN FINANCING FUND	240		(81,509)	(304,079)
TOTAL EQUITY	260		8,523	196,180

	ROW NO.	NOTES	31 DECEMBER 2017	31 DECEMBER 2016
Non-current liabilities				
LONG TERM SPECIAL PURPOSE FINANCING AND RECEIPTS	270		59,145	161,751
OTHER LONG TERM LIABILITIES	290		19,606	43,225
TOTAL NON-CURRENT LIABILITIES	300		78,751	204,976

Current liabilities				
TRADE PAYABLES AND ADVANCES RECEIVED	330		77,798	82,388
PAYABLES TO EMPLOYEES	340		91,398	90,625
PAYABLES TO THE BUDGET	360		19,626	47,649
OTHER CURRENT LIABILITIES	380			3,763
TOTAL CURRENT LIABILITIES	390		188,822	224,425
TOTAL EQUITY AND LIABILITIES	400		276,096	625,581

INCOME RELATED TO SPECIAL PURPOSE SOURCES	010	5	2,150,599	1,931,168
EXPENSES RELATED TO SPECIAL PURPOSE SOURCES	020	6	(2,150,599)	(1,931,168)
SURPLUS (DEFICIT) SPECIAL PURPOSE SOURCES	030			

INCOME FROM ECONOMIC ACTIVITY	070	4	332,578	1,186,300
EXPENSES FROM ECONOMIC ACTIVITY	080	6	(251,069)	(636,389)
RESULT: PROFIT FROM ECONOMIC ACTIVITY	090			

INCOME TAX EXPENSE	100	6		(66,166)
SURPLUS FOR THE YEAR	110		81,509	483,745

MEMBERS

Directory

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IM Efes Vitanta Moldova Brewery SA



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Managing Director: Gökçe Yanaşmayan

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ICS Vernon David SRL

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 CEO: Vutcarau Vlada

BDR Associates-Strategic Communication**BDR Associates**
Strategic Communication

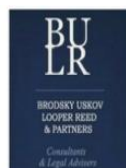
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**Coca-Cola Imbuteliere
Chisinau SRL**



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General Manager: Traian Nechifor

Continent SRL



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**DRA Draexlmaier
Automotive SRL**



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Type: Service Discount Company
Tel: (+373) 60 50 21 13
Email: tichetedemasa-md@edenred.com
Address: Str. Vasile Alecsandri 141 B,
etajul 1, Chisinau
Website: www.edenred.md
Project Manager: Dorin Corcimaru

Ernst & Young SRL



Type: Assurance Services, Tax Services, Advisory Services
Tel: (+373 22) 214 040
Fax: (+373 22) 214 044
Email: ey.office@md.ey.com
Address: 51, Alexandru cel Bun St., MD-2012, Chişinău, Moldova
Website: www.ey.com
Director: Alexandru Sipitca

Farm Meat Processing LLC



Type: Food/beverages
Tel: (+373) 61 061 666
Fax: (+373 22) 26 43 22
Email: reception@farmmeatgroup.md
Address: 121, Muncesti Highway, MD-2002, Chisinau, Moldova
CEO: Radion Melnic

FPC Rogob SRL



Type: Food; Beverages
Tel: (+373 22) 866 556
Fax: (+373 22) 866 566
Email: info@rogob.md
Address: 1/1, Gloriei St., Goianul Nou, Stăuceni, Moldova
Website: www.rogob.md
General Director: Igor Roşca

**Fujikura
Automotive MLD SRL**



Type: Automotive Wiring Harness and Accessories
Tel: (+373 22) 66 72 52
Email: apiliughin@fujikura-automotive.com
Address: 801 Muncesti road, off.1,
MD-2029, Chisinau, Moldova
Website: www.fujikura.com
Administrator: Angela Piliughin

Grant Thornton Audit SRL



Type: Consulting and audit
 Tel: (+373 22) 860 571
 Fax: (+373 22) 227 464
 Address: 69, Grigore Ureche str, MD-2005 Chisinau, Moldova;
 4D, Gara Herastrau str, Green Court Bucharest –
 building C, 5th floor, Bucharest, Romania
 Tel: (+40) 21 32 02 328
 Fax: (+40) 21 32 02 327
 Email: office@md.gt.com
 Website: www.grantthornton.md

SC Vinaria Tiganca SRL



Type: Agriculture and wine production
 Tel: (+373) 69 122 503
 Fax: (+373 22) 24 30 12
 Email: office@gitana.md
 Address: 107, Tarinei str, ap. 9, MD-2069, Chisinau, Moldova
 Website: www.gitana.md
 CEO: Dulgher Svetlana

IM Elektromanufacturing SRL



Type: Inductive electronic components
 Tel: (+373 231) 85 400
 Email: novacov.andrei@emf.md
 Address: 13, Decebal St., , Balti, Moldova
 Administrator: Andrei Novacov

IM Tirex Petrol SA



Type: Oil Industry
 Tel: (+373 22) 200 728
 Fax: (+373 22) 200 729
 Email: office@tirexpetrol.com
 Address: 90 Columna str, MD 2012, Chisinau, Moldova
 Website: www.tirexpetrol.com
 Chief Executive Officer: Felix Kruse

ICS Arensia Exploratory Medicine SRL



Type: Exploratory clinical studies
 Tel: (+373) 78 88 33 91
 Fax: (+373 22) 66 75 74
 Email: info@arensia-em.md
 Address: 29 Testemițeanu str, MD- 2025, Chisinau, Moldova
 Website: www.arensia-em.md
 General Director: Ghicavii Nelea

ICS Betty Ice SRL



Type: Ice cream producer
 Tel: (+373 22) 859 859
 Fax: (+373 22) 859 851
 Email: office@bettyice.md
 Address: 6, Transnistriei str, MD 2026, Chisinau, Moldova
 Website: www.bettyice.md
 CEO: Stasiev Liuba

ICS British American Tobacco - Moldova SRL



Type: Consumer Goods
 Tel: (+373 22) 855 355
 Fax: (+373 22) 855 356
 Email: bat_moldova@starnet.md
 Address: 65, Ștefan cel Mare Blvd., 4th floor, Office 416,
 MD-2001, Chișinău, Moldova
 Website: www.bat.com
 Legal & External Affairs: Radu Vrabie

ICS Danube Logistics SRL



Type: Logistics and Transport; Free Economic Zone
 Tel: (+373 22) 999 225
 Fax: (+373 22) 999 226
 Email: info@danlog.md
 Address: 9, Mihai Eminescu str, MD-2009, Chisinau, Moldova
 Website: www.gifp.md
 Director: Thomas Moser

ICS KPMG Moldova SRL



Type: Audit; Tax; Advisory
 Tel: (+373 22) 580 580
 Fax: (+373 22) 540 499
 Email: kpmg@kpmg.md
 Address: 171/1, Stefan cel Mare Blvd., 8th floor,
 MD-2004, Chișinău, Moldova
 Website: www.kpmg.md
 Audit Senior Manager: Vitalie Corniciuc

ICS Leogrant SRL. Radisson Blu Leogrand Hotel



Type: Hotel
 Tel: (+373 22) 201 201
 Email: info.chisinau@radissonblu.com
 Address: 77, Mitropolit Varlaam str, MD-2012, Chisinau, Moldova
 Website: www.radissonblu.com/hotel-chisinau
 General Manager: Husnu Tayank

ICS NUTSI INTERNATIONAL SRL

NUTSI INTERNATIONAL

Type: Processing and export of walnuts
Tel: (+373) 69 039 457
Email: chiriacvalentina@gmail.com
Address: Slobozia-Dusca v., Criuleni r.
CEO: Valentina Chiriac

ICS Pricewaterhouse Coopers Advisory SRL



Type: Assurance Services; Tax and Legal Services; Advisory Services
Tel: (+373 22) 238 122
Fax: (+373 22) 238 120
Email: name.surname@ro.pwc.com
Address: 37, Maria Cibotari St., MD-2012, Chişinău, Moldova
Website: www.pwc.com/md
Office Leader: Alexandru Gozun
Tax & Legal Manager: Tatiana Stavinschi
Assurance Manager: Constantin Barbaros

ICS Prime Capital SRL



Type: Financial Institutions
Tel: (+373 22) 871 111
Fax: (+373 22) 543 043
Email: carmina.vicol@primecapital.md
Address: 63/1, V. Alecsandri St., MD-2009, Chişinău, Moldova
Website: www.primecapital.md
General Director: Carmina Vicol

ICS Strabag SRL



Type: Construction and Design
Tel: (+373 22) 85 30 83
Fax: (+373 22) 85 30 82
Address: 86, Petricani str, MD-2059, Chisinau, Moldova
Website: www.strabag.com
General Director: Herbert Franz-Xaver Schuster

ICS Trigor AVD SRL



Type: Wholesale; Distribution; Logistics; Transport; E-commerce
Tel: (+373 22) 479 898
Fax: (+373 22) 479 898
Email: office@trigor.md
Address: 17, Otovasca St., MD-2023, Chişinău, Moldova
Website: www.trigor.md; www.comenzi.md
President: Iosif Ienei

IM Compania de asigurari Grawe Carat Asigurari SA



Type: Insurance
Tel: (+373 22) 225 596
Fax: (+373 22) 213 533
Email: office@grawe.md
Address: 51, Alexandru cel Bun St., Chişinău, MD-2012, Moldova
Website: www.grawe.md
General Director: Veronica Malcoci

IM Zernoff SRL



Type: Producer of spirits
Tel: (+373 22) 529 003
Fax: (+373 22) 529 003
Email: office@zernoff.md
Address: of.1F, 13/1 Mircea cel Batran str., MD-2075, Chisinau, Moldova
Website: www.zernoff.md
CEO: Constantin Turcan

Introsco S.A.



Type: Automotive harnesses
Tel: (+373 22) 47 33 00
Fax: (+373 22) 47 23 00
Email: office@introsco.md
Address: 20 Mesterul Manole str., MD-2044, Chisinau, Moldova
Website: www.introsco.md
CEO: Valeriu Bodiu

JT INTERNATIONAL TRADING SRL



Type: Consumer Goods
 Tel: (+373 22) 605 954
 Fax: (+373 22) 607 374
 Email: nicolae.corlateanu@jti.com
 Address: 11/8, Moscova bd., MD-2068, Chişinău, Moldova
 Website: www.jti.com
 Corporate Affairs and Communications
 Manager: Nicolae Corlăteanu

Media Security SRL



Type: Security Systems
 Tel: (+373 22) 20 11 11
 Fax: (+373 22) 20 11 13
 Email: office@media-security.eu
 Address: 5/4 Dimitrie Cantemir blvd., MD-2005, Chisinau, Moldova
 Website: www.media-security.eu
 General Director: Victor Găină

Moldo-German Business Association (MDW)



Type: Business Support Services
 Email: president-mdw@email.de
 Website: www.mdw-moldova.org
 President: Wolfgang Lerke

MONICOL SRL



Type: Food; Beverages
 Tel: (+373 22) 500 675
 Fax: (+373 22) 500 676
 Email: info@monicol.md
 Address: 49/5, Bernardazzi St., MD-2012, Chişinău, Moldova
 Website: www.monicol.md
 General Manager: Dumitru Vicol

Nova Nut SRL



Type: Processing and export of walnuts
 Tel: (+373) 69 211 211
 Fax: (+373) 237 72 221
 Email: John_Cuhal@yahoo.com
 Address: Sireti v, Strasenii d.
 Website: www.novanut.md
 CEO: Ion Cuhal

Panprint SRL



Type: Production of colour printing
 Tel: (+373 22) 80 00 11
 Fax: (+373 22) 80 00 11
 Email: sunstudiomd@gmail.com
 Address: 115 Dosoftei str. MD-2028, Chisinau, Moldova
 Website: www.sunprints.md
 CEO: Panis Veaceslav

Phillip Morris Sales & Marketing LLC



Type: Consumer Goods
 Tel: (+373 22) 824 002
 Fax: (+373 22) 835 641
 Email: Andrei.Vrabie@pmi.com
 Address: 21/3, N. Dima St., MD-2068, Chişinău, Moldova
 Website: www.pmi.com
 Manager Corporate Affairs: Andrei Vrabie

Prometeu-T SA



Type: Horticulture. Processing and export of walnuts
 Tel: (+373) 69 108 294
 Email: info@walnut.md
 Address: 33 Petricani Str, MD-2059, Chisinau, Moldova
 Website: www.walnut.md
 CEO: Tudor Slanina

SC Business Intelligent Services SRL



Type: Business consulting
 Tel: (+373 22) 278 701
 Fax: (+373 22) 275 418
 Email: bis@bis.md
 Address: off.4, 53A Berdnardazzi str., MD-2012, Chisinau, Moldova
 Website: www.bis.md
 Director: Valeriu Lazăr

SC Daac System
Integrator SRL

DAAC SYSTEM
INTEGRATOR

Type: Software solutions developer. System integrator
Tel: (+373 22) 509 709
Fax: (+373 22) 509 710
Email: info@dsi.md
Address: 10 Calea Iesilor str, MD-2069, Chisinau, Moldova
Website: www.integrator.md
General
Director: Sergiu Ghincu

Starnet SRL

Type: Information technologies
and electronic communications
Tel: (+373 22) 844 990
Fax: (+373 22) 844 445
Email: info@starnet.md
Address: 170, Columna str, MD-2004, Chisinau, Moldova
Website: www.starnet.md
President StarNet Group
of Companies: Alexandru Machedon

Varo-Inform SRL

Type: Information and advertising services
Tel: (+373 22) 73 77 09 / (+373 22) 73 77 94
Email: inform@varo-inform.com
Address: 2B Gheorghe Tudor Str., MD-2028, Chisinau, Moldova
Website: www.varo-inform.com
Business
Partner: Andrei Jicol

+373 22 907 025

info@eba.md

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YouTube Association Moldova

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Chisinau, Republic of Moldova