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# Driver for change

## ANNUAL REVIEW




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# 2018





 Chişinău  
30 Vlaicu Pîrcălab str.

 office@eba.md

 022 907 025

 www.eba.md

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## Peter Michalko

Head of EU Delegation in RM  
EBA Honorary President

Dear Members,

The year 2018 was marked by an increased economic cooperation between the EU and the Republic of Moldova. The DCFTA continued to bring its favorable results which contributed to an increased economic integration. We are proud to note that the EU has strengthened its position of the first trading partner of Moldova. More than two thirds of Moldova's exports went to the EU in 2017 while investments coming from the EU are constantly increasing and were about 60 % from existing overall FDI's volume.

Good results in terms of trade came after Government's reforms efforts in the DCFTA area. At the same time, additional efforts in the banking fraud investigation, in improvement of business and investment climate, fight against corruption, justice sector and DCFTA related reforms remain critical in order to create an adequate context for country's successful and sustainable development.

Over 2018, European Business Association reconfirmed its position of the leading business support organization. Driven by best practices and with a high degree of expertise, the EBA played a crucial role in defending interests of EU businesses in Moldova and of local businesses oriented towards the EU market.

EBA has been actively supporting and promoting reforms in a various number of areas such as state controls and inspections, labor legislation, data protection, tax policy, waste management and overall trade facilitation. EBA has contributed to B2G communication improvement by chairing the Trade Facilitation Working Group at the Prime Minister's Economic Council. In this capacity, EBA will continue to follow up on development of the secondary legislation aimed to guarantee reforms' proper implementation.

With the support of the EU Delegation, EBA has been developing a comprehensive overview on developments affecting countries business and investment climate.

The EU Delegation will continue supporting the EBA and its members in bringing EU values and best practices in Moldova's business environment and push for DCFTA related reforms implementation for the benefit of businesses operating in Moldova and for the benefit of Moldova's citizens. I am sure that the excellent co-operation between the EU Delegation and EBA will further evolve in order to increase Moldova's attractiveness and prosperity.



## Karoly Szalai

EBA President  
Metro Cash & Carry Moldova



Dear Members,

Starting my mandate as EBA President in November 2018, I am happy to acknowledge the dynamic development of the Association since its set up in 2011. Over the years, the Association grew up, expanding its policy and advocacy portfolio by addressing numerous business climate challenges faced by the international and local companies operating in the RM, thus becoming a leading voice of the business community in Moldova and a reliable partner for the European and Moldovan authorities. EBA is actively involved in practical implementation of AA/DCFTA with a positive impact for the business community and the country as a whole and plays an important role in paving the European integration agenda.

Over 2018 the Association grew up its membership from 49 to 65 companies which mobilized EBA Executive team for a more ambitious Action Plan. Thus, the Association managed to produce more than 40 position papers and organize more than 70 technical meetings on various PPD platforms by advocating legal changes in such areas as wastes management, banking sector, education sector related reforms, domestic trade, energy sector, fiscal policy, trade facilitation (implying legal amendments in customs procedures and food safety regulations), data protection, etc.

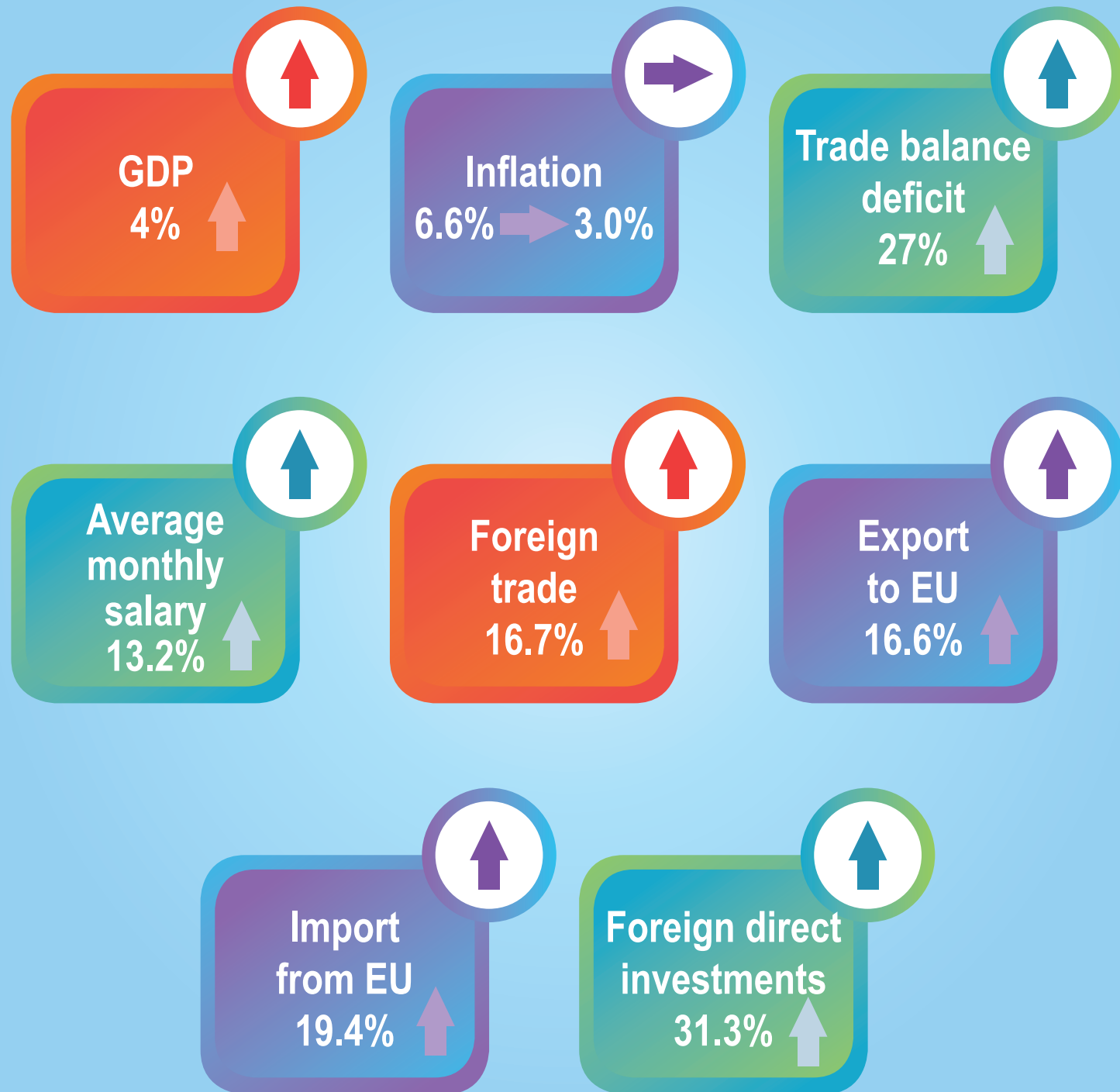
The EBA had an outstanding performance in intensifying its cooperation with foreign donors by enriching its capacity for delivering even more to its members in terms of advocacy agenda, technical expertise but also supporting the member companies through a series of practical workshops delivered at their request. Due to EU and other international donors' support like GIZ, Swedish Government, IFC - EBA could deepen its expertise in certain sectors and do more to capitalize country's potential in terms of AA/DCFTA implementation.

We remain committed to providing our members with unique opportunities to engage in meaningful, high-level and informed dialogue with EU Commission and Moldovan Parliament, Government, Central and Local public authorities that contributes to creating sustainable business climate for the European business in Moldova.

I feel privileged to continue our mission as the EBA President in advocating for the best European values and practices to be replicated in the Moldovan business environment.

# Brief macroeconomic analysis

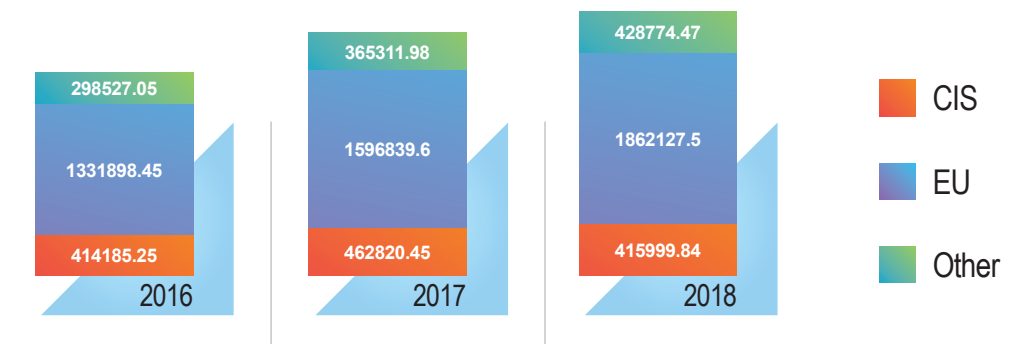
## Macroeconomic Indicators



According to the latest World Bank annual rating, among 190 economies Moldova is ranked:

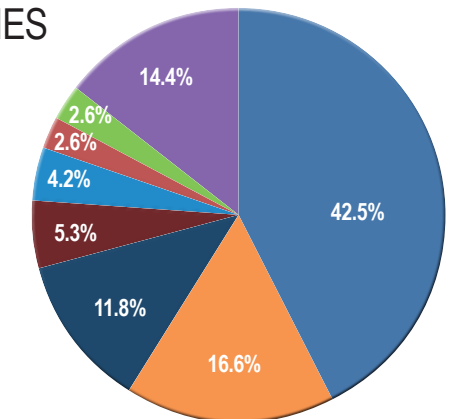
- ↓ 47 in Ease of Doing Business (44 in 2017);
- ↑ 14 in Starting a Business (23 in 2017);
- ↑ 37 in Dealing with Construction Permits (165 in 2017);
- ↓ 22 in Registering Property (20 in 2017);
- 33 in Protecting Minority Investors (same in 2017);
- ↓ 35 in Paying Taxes (32 in 2017);
- 35 in Trading across Borders (same in 2017).

## MOLDOVAN EXPORTS TO REGIONS IN 2016-2018, THOUSANDS USD

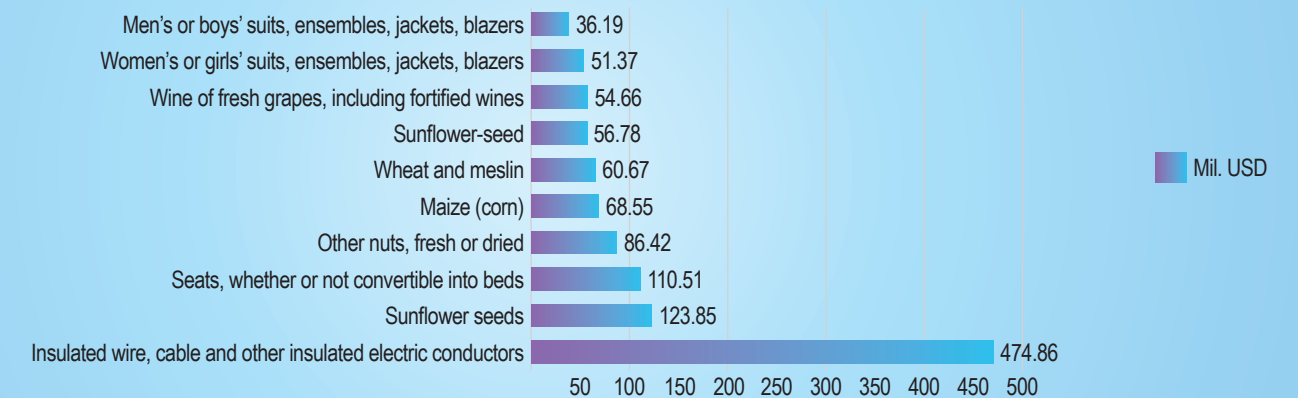


## EXPORT TO EU COUNTRIES

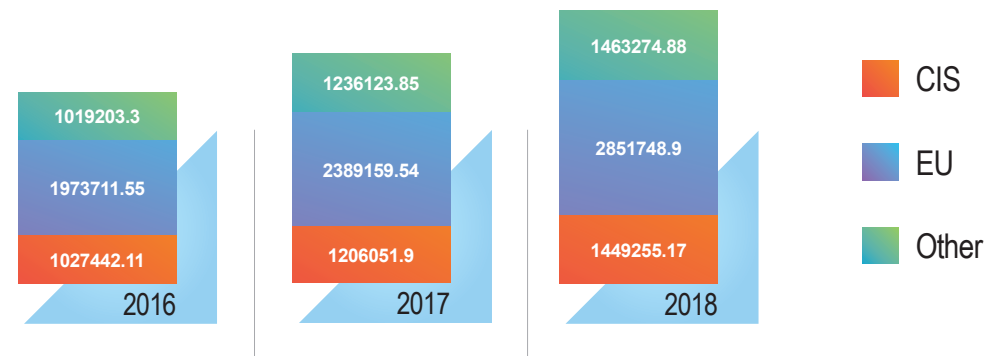
- Romania
- Italy
- Germany
- Poland
- Great Britain
- France
- Bulgary
- Rest of EU Countries



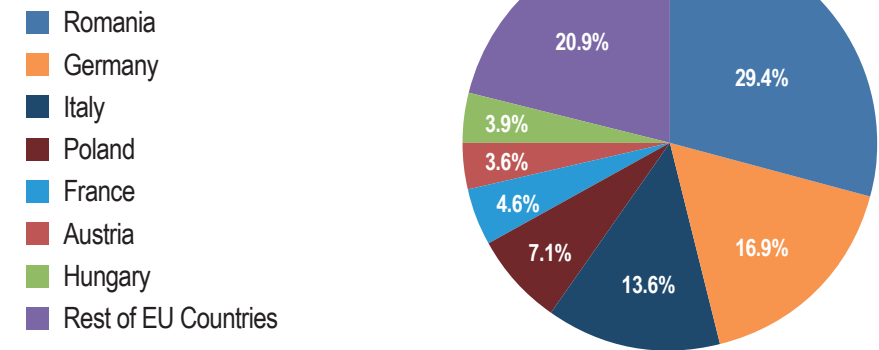
## TOP 10 EXPORTED GOODS FROM MOLDOVA IN 2018



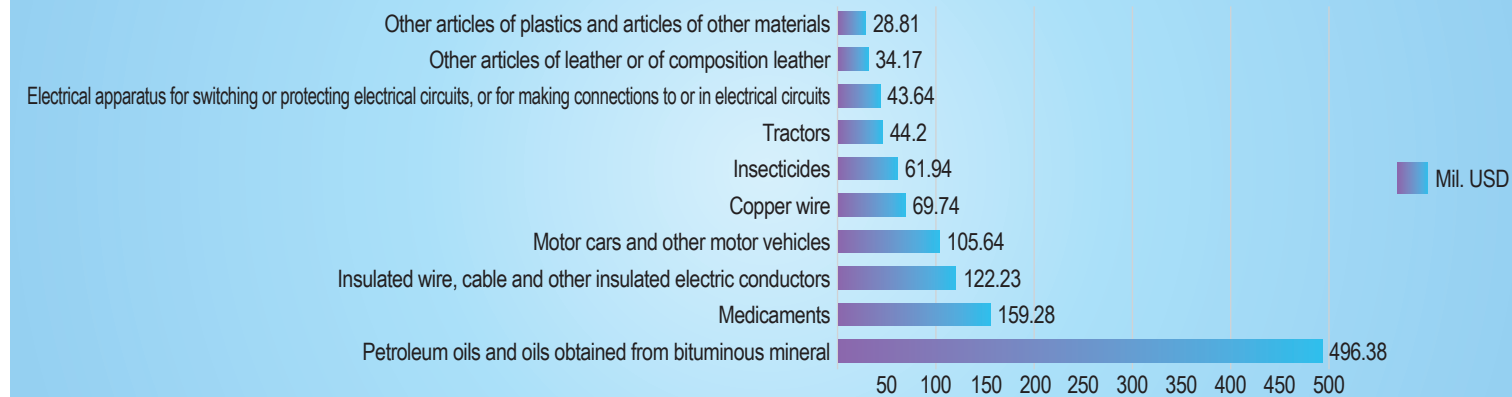
MOLDOVAN EXPORTS TO REGIONS IN 2016-2018, THOUSANDS USD



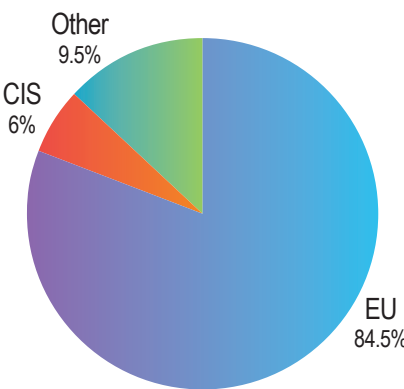
IMPORT FROM EU COUNTRIES



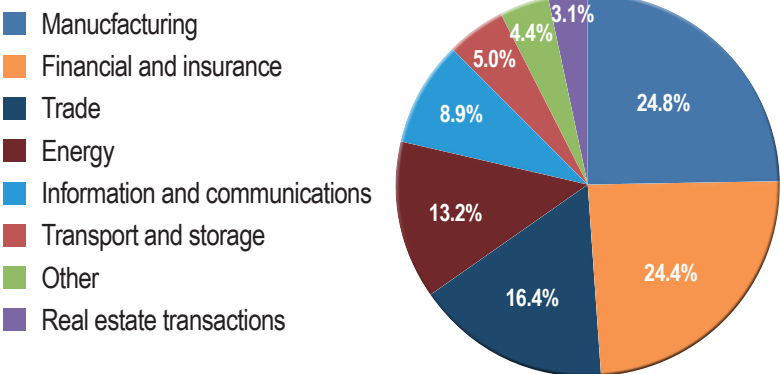
TOP 10 IMPORTED GOODS IN MOLDOVA IN 2018



MAIN SOURCE REGIONS OF FDI IN MOLDOVA



MAIN SECTORS BENEFITING FROM FDI



EBA Board



Karoly Szalai  
EBA President  
Metro Cash & Carry Moldova



Jose Luis Gomez Pascual  
EBA Vicepresident  
Gas Natural Fenosa



Mathias von Tucher  
Danube Logistics



Dona Gabriela Rapciuga  
Kaufland Moldova



Antoine Gabizon  
Mobiasbanca –  
Groupe Societe Generale



Alexandru Gozun  
PwC Moldova



Iurie Borsci  
Roedl & Partner



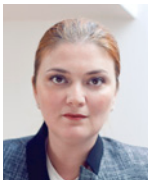
Sergiu Sitnic  
Starnet Moldova



Maxim Banaga  
Sudzucker Moldova



Alexandru Turcan  
Turcan Cazac Law Firm



Diana Neagu  
Vernon David



# EBA Members

## > Gold Members



## > Silver Members



# Members



# Industry profile of the EBA Members

## Profile

Countries of origin

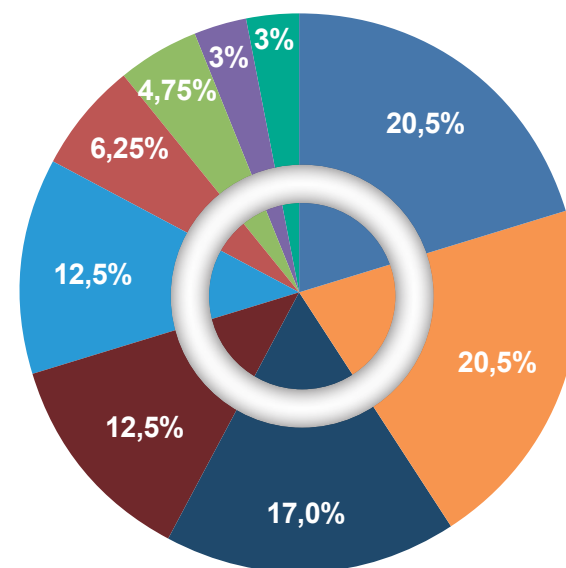


Employees

**22.385**

Turnover

**1.040  
mld Euro**



## ASIGURĂRI

• DE VIAȚĂ • DE BUNURI • AUTO • DE PERSOANE





gasNatural  
fenosa

# Rödl & Partner

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

## 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 Mision

The EBA is one of the main business impact organisation 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.

## EBA Team



**MARIANA RUFA**  
Executive Director

Ensures the full executive and administrative authorities 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 policy 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 the projects implementation and reporting. Ensures the smooth-running and organization of EBA events, trainings and seminars.



**ALEXANDRA POPA**  
Policy & Advocacy Manager

Develops and organizes the advocacy work for EBA, drafting advisory notes, representing EBA at meetings and working groups in relevant public private platforms and organizations. Assists the Executive Director in her efforts towards policy issues, building up and keeping an active network with relevant stakeholders for policy 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.



**ANNA DJURINSCAIA**  
Advocacy & Fiscal Policy Manager

Is heading the Finance and Administration department of EBA. Supports the Policy and Advocacy department as well as the EBA Tax & Customs Committee in regard to Tax and Customs Policy matters.

# EBA

## AREAS OF ACTIVITY

**Business  
Environment**



**Business Support**



**Business Promotion  
Moldova-EU**



# Business Environment



Key Business  
environment indicators

*indicators*

PPD  
Platforms:

**13**

Policy  
Documents:

**44**

Initiatives  
on Progress:

**14**

Issues / Areas  
approached:

**30**

Achievements on  
Policy Agenda

**18**

# Public Private Dialogue

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 Organization Worldwide Network
- European Commission (DG Trade, DG Near, DG Energy)
- European Parliament
- OECD
- IMF
- EBRD
- World Bank
- IFC



Meeting with members of European Parliament on DCFTA implementation



Business Breakfast with H.E. Mr. Peter Michalko, Head of EU Delegation in Republic of Moldova



Meeting of the Economic Council to the Prime Minister on presenting the Council Achievements

# EBA collaboration with the Economic Council to the Prime Minister

colaboration

The Economic Council to the Prime Minister is one of the main functioning Public-Private-Dialog Platform where EBA is participating as a Chair of the Trade Facilitation Committee and member of the platform. During the 2018, EBA has managed to address the most important problems faced by business community through participation at working groups and temporary (ad-hoc) working groups created within the Council.

- Waste Management System
- Education system reform
- Implementation of the dual education
- Fiscal policy
- Walnuts export
- Domestic trade
- Anti-money laundering
- Job Subsidy Regulation
- Deductibility for transportation and meal costs
- Meat processing industry
- Social insurance
- Data protection
- Customs valuation
- Food safety legislation
- Tariff barriers for food safety control

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

- Deductibility for dual education was provided in Government Decision no 693/2018
- Issue related to the identification of the beneficiary owner was solved by amending the Agency for Public Service internal Regulation
- The deadline for the subsidy application was extended through amendment of the Job Subsidy Regulation
- The number of the admissions for specialties that prepare professionals for the priority sectors of the Moldovan economy was increased (Government Decisions no 648/2018 and 649/2018)
- Deductibility for the expenses related to the employee (transportation and meal) was increased.

# EBA Cooperation under Economic Council to the Prime Minister

cooperation



*Meeting on improving customs  
valuation procedure*



*Meeting on practical application of Regulation  
on subsidizing job creation*



*Meeting regarding the deficiencies in the implementation  
of the Law No. 308/2017 on preventing  
and combating money laundering and terrorism financing*



*Meeting with Prime Minister on reporting  
the achievements under Economic Council*

# EBA Publications

Publications



## EBA PRESENTING BUSINESS CLIMATE CONCERNS ON DCFTA IMPLEMENTATION

The Publication on DCFTA Business Climate Document from December 2018 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.

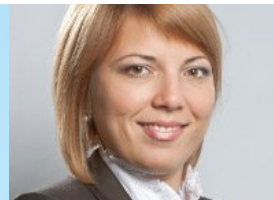
The issues have been collected not only from the EBA members but a wider spectrum and are presented at a rather technical level within a specific sector.



# EBA Sector Committees

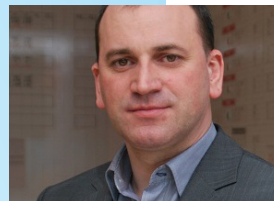
sector

## TAX & CUSTOMS COMMITTEE



**TATIANA STAVINSCHI**  
Senior Manager, PwC Moldova

## AGRICULTURE & ENVIRONMENT COMMITTEE



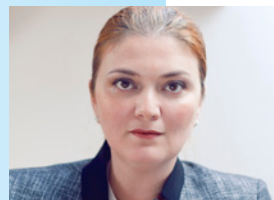
**TRAIAN NECHIFOR**  
Country Manager,  
Coca-Cola Hellenic Moldova

## REGULATORY FRAMEWORK COMMITTEE

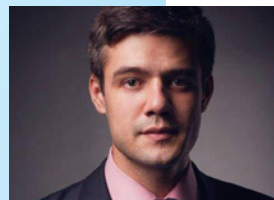


**OLEG EFRIM**  
Managing Partner,  
Efrim Rosca Asociatii

## HR COMMITTEE



**DIANA NEAGU**  
Partner, Vernon David



**EDUARD GURIN**  
Associate, Vernon David

## AUTOMOTIVE & EDUCATION COMMITTEE



**ALEXANDRU BORDEIANU**  
Finance Director,  
DraexImaier Automotives, Moldova

## INFRASTRUCTURE COMMITTEE



**MATHIAS VON TUCHER**  
General Director,  
Danube Logistics

# Policy & Advocacy Agenda - EBA achievements

agenda

1

## TRADE IRRITANCIES

- Reducing of barriers for the import of vehicle
- Technical barriers to trade
- Food safety aspects
- Banking sector reform
- Out-door advertising

2

## HUMAN RESOURCE DEVELOPMENT

- Systemic improvement of the Education Sector
- Application of the Job Subsidy Regulation
- Proper implementation of the Labor Legislation

3

## TAX & CUSTOMS FRAMEWORK

- Improvement of the customs procedures
- Fiscal Policy

4

## ENVIRONMENTAL PROTECTION

- Waste management
- Energy Efficiency

5

## REGULATORY REFORMS

- Data protection alignment & compliance framework implementation
- Implementation of the recently approved reforms

1. Reducing of barriers for the import of vehicles

Amendment of the Annex 2 of the Road Law

Concerns:

- Facilitate the import of trucks in Moldova and clarify some technical errors in the definition of the autotrains/trucks, provided in the Road Law;
- Reduce the additional financial costs for importers due to expansion of the permitted length of the truck and the need to provide an additional truck to the border so as to unload a part of vehicles from one truck to another (to share) in order not to exceed the length of 18,75.

Recommendations:

- Amend the Annex 2 of the Road Law, by increasing the truck length from 18,75 m to 20,75m and to amend the definition for the autotrains/trucks used for the import of vehicles, to comply with the 20,75 m length.

EBA Input:

- Following technical meetings within the Ministry of Economy and Infrastructure aimed at discussing the improving of the legislation related to the import of vehicles, 2 advisory notes were developed & submitted to the Parliament Committee on Economy, Budget and Finance and Ministry of Economy and Infrastructure.

Status Quo/Achievements:

- The Road Law no 509/1995 was amended twice according to EBA's proposals (Law no 190/2018 and Law no 214/2018).



Technical meeting on improving the Legislation/ regulations related to the import of motor vehicles in the Republic of Moldova organized by Ministry of Economy and Infrastructure.

2. Technical Barriers to Trade

Domestic trade

Concerns:

- Approve the draft law on amendment of the Domestic Trade Law with those provisions that have been agreed between all interested stakeholders;
- Clarify the regulations on the relationship between suppliers and retailers;
- Establish a relevant trade discounts of the supplier's sales price, making this provision consistent with the basic principles of effective and loyal competition;
- Improve 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;
- Ensure that the EU competition related rules are respected.

Recommendations:

- Amend the Domestic Trade Law as to protect the rights and interests of businesses and citizens against anti-competitive practices and unfair competition.

EBA Input:

- Build dialogue with the Parliamentary Committee on Economy, Budget and Finance, Ministry of Economy and Infrastructure, Delegation of the European Union and submitted a position paper by presenting proposals of the business community.

Status Quo/Achievements:

- Even if, the Parliament Committee expresses openness and support to the business environment, the Domestic Trade law have been withdrawn for 2 times from the agenda of the Parliament Committee and it is still frozen at the Parliament.



Meeting with Parliament Committee on Economy Budget and Finance on Domestic Trade Law.

## Import of meat (as raw materials for meat processing industry)

### Concerns:

- Avoid the consumption of the EU quota for import of pork and poultry mostly by traders and to reduce the increase of the price on raw materials on the local market;
- Ensure a sufficient volume of chilled pig and poultry raw materials on the local market;
- Reduce the decrease of the monthly industrial production indices of the meat processors, in the context of the raw materials deficiency;
- Diminish the financial costs of the meat processors who has to pay import taxes which are quite significant, after the finalization of the quotas.

### Recommendations:

- Increase the annual import quota by developing a strict mechanism for the distribution of quotas and to examine the possibility of allocating a special quota for meat processors.

### EBA Input:

- Organized technical meeting with Ministry of Finance, Ministry of Economy and Infrastructure, Ministry of Agriculture, Regional Development and Environment, Economic Council to the Prime Minister, aimed at presenting an analysis on the issues related to import of meat.

### Status Quo/Achievements:

- The issue is still under discussions with the Ministry of Economy and Infrastructure.

## Export of the processed agricultural products /ethyl alcohol

### Concerns:

- Ensure a proper implementation of the RM-UE Association Agreement, art. 148 on the Anti-circumvention mechanism for agricultural products;
- The increase the existing national ethyl alcohol production capacities and to promote exports of domestic products to the European Union;
- Increase the volume of quota for processed agricultural products/ ethyl alcohol.

### Recommendations:

- Include this category of product in the list of products with increasing export volumes in negotiations within the EU-Moldova Association Committee in Trade Configuration.

### EBA Input:

- EBA presented the issue in various discussions with European Commission, Ministry of Economy and Infrastructure, EU Delegation in Moldova and other interested stakeholders;
- EBA submitted a request to the Ministry of Economy and Infrastructure to negotiate the increase of quota for ethyl alcohol with European Commission.

### Status Quo/Achievements:

- The existing national ethanol production capacities are constantly increasing and the trigger volume granted for this product is annually exceeded in a proportion of around 400%. Even though the request to increase the volume of ethyl alcohol was presented at the meeting of the Association Committee in Trade Configuration held in October 2018, the issue still remained unsolved.

## Export of walnuts

### Concerns:

- Export of walnut remains an important issue in Moldova EU exports. The problems encountered by companies are related to the additional verifications carried out by the Customs Service's investigation department with the aim to verify the origin and traceability of the exported product. The issue is also related to unclear procedures applied by the Customs Service in screening the origin of the walnuts, significant quantities of which are acquired from individuals. Besides all the taxes that the walnut exporters pay in accordance with the Tax Code of the RM, they also pay a 5 % withholding tax to ensure the tax obligation of the individuals from whom the walnut was acquired. However, there are clear indications about additional costs incurred related to walnut exports from Moldova to EU, which finally make the Moldovan product uncompetitive on the world market, especially given recent emerging global evolutions on the walnut market.

### EBA Input:

- The respective issues were raised within technical meetings on of the Ministry of Economy and Infrastructure, Economic Council to the Prime Minister, Customs Service and a position paper were presented to the attention of the Ministry of Economy and Infrastructure and Economic Council to the Prime Minister, WTO, EU Commission.

### Status Quo/Achievements:

- Despite the multiples EBA Moldova interventions the subject remains unsolved.

## Illegal taxes charged by ANSA

### Concerns:

- Suspend the charge of the illegal taxes charged by National Agency for Food Safety for the control of imports of the non-animal origin products;
- Ensure the compliance with the provisions of the Association Agreement related to the notification of the European Commission on the legal amendments and national procedures of Moldova;
- Avoid delays of import transactions at the border.

### Recommendations:

- Suspend the collection of taxes for the control of goods at the border until the approval of the Nomenclature of services and their tariffs provided by the Agency;
- Submit a notification to the European Commission on the internal procedures of the Republic of Moldova, in particular concerning the obligation to notify in advance through TRACES system the introduction of non-animal origin products into the country at the border inspection post.

#### EBA Input:

- Multiple technical meetings were organized with National Agency for Food Safety, Ministry of Economy and Infrastructure, Ministry of Agriculture, Regional Development and Environment, Center for Reform Implementation, Economic Council to the Prime Minister and proposals of legal amendments were submitted within position documents to the Prime Minister, Controlling Body of the Prime Minister.

#### Status Quo/Achievements:

- The charging of the illegal tax was stopped.
- The official notification to the European Commission was send in December.



Meeting with National Agency for Food Safety on the taxes charged for the control of imports of the non-animal origin products.

### The declaration of maximum retail prices for cigarettes

#### Concerns:

- Avoid the reduction of the companies' budget revenues and operational difficulties for wholesalers and retailers due to a big gap of time since the declaration of the price and the sale of cigarettes at a new price;
- Avoid difficulties in adapting rapidly to conditions imposed by external factors such as exchange rate fluctuations, tax changes, costs;
- Reduce the period of declaration of the maximum retail prices for cigarettes.

#### Recommendations:

- Amend the Government Decision no 1516/2007, by diminishing the dates of declaration from 20 days to 7 days.

#### EBA Input:

- Legal proposals were submitted within a position document to the Ministry of Finance and technical meetings with all relevant stakeholders were organized.

#### Status Quo/Achievements:

- The period of declaration was modified according to the recommendations of EBA Moldova (Government Decision no 96/2018)
- Government Decision no.938 was amended and approved on April 3<sup>rd</sup> 2019.

## 3. Food Safety aspects

### Food Safety Law

#### Concerns:

- Revise the legal framework so as to avoid abuses by the control body related to the withdrawal of the food from the market;

#### Recommendations:

- To adjust the draft law according to the practices of the European Union, make it more transparent by clearly defining the documents to be presenting at the customs control.

#### EBA Input:

- Organized a technical meeting with the participation of the representatives of the Ministry of Agriculture, Regional Development and Environment and National Agency for Food Safety;
- Submitted an advisory note to the Economic Council to the Prime Minister and Ministry of Agriculture, Regional Development and Environment.

#### Status Quo/Achievements:

- The EBA's proposals were taken into consideration and the law was approved (Law no 306/2018).



Technical meeting with MADRM and ANSA on the draft Food Safety Law.

### Border control of the non-animal origin food products

#### Concerns:

- Facilitate the procedure of the notification in advance through TRACES system the introduction of non-animal origin products into the country at the border inspection post;
- Diminish the additional financial costs for the importing companies due to new imposed taxes for food safety control;



Technical meeting with MADRM and ANSA on the amendment of the GD no. 938/2018.

- Reduce the technical barriers to trade such as creation of the huge border queues, additional transport costs incurred by the private sector, imposed by the obligation to cross the border just at specific border inspection posts;
- Design a transparent and clear mechanism of the calculation and application of the tariffs;
- Ensure the compliance with the national legislation by relevant central public authorities regarding the separation of the border control on documentary, identity and physical controls, based on the application of the risk analysis principle;
- Adjust tariffs applied for the control of imported goods, subject of the veterinary, phytosanitary and food safety control based on the current economic situation of the country (including the average salary on economies) and the need to stimulate business and investments in RM, without imposing additional financial burden on the private sector.

#### Recommendations:

- Amend the Government Decision no 938/2018 by excluding the obligation to present an additional safety certificate for the imported goods, to offer the possibility for those companies that cannot (for reasonable justification) register in TRACES to submit the notification via email, fax or other means of communication;
- Improve the draft Government Decision on the Nomenclature of services and tariffs for services applied by National Agency for Food Safety by dividing the border control according to risk analysis principal.

#### EBA Input:

- Multiple technical meetings were organized within the Economic Council to the Prime Minister, Ministry of Economy and Infrastructure and National Agency for Food Safety with the participation of all interested stakeholders (relevant central public authorities and business associations);
- EBA submitted 3 position documents to the Prime Minister, Controlling Body of the Prime Minister, Economic Council to the Prime Minister, Ministry of Economy and Infrastructure, presenting the proposed legal amendments.

#### Status Quo/Achievements:

- EBA presented its proposal for amendment of the Government Decision no. 938/2018. At the end of December, the draft Government Decision was under examination at the Ministry of Economy and Infrastructure, the responsible authority for the amendments promotion;
- Starting with January 16, 2019 the charge of illegal taxes was stopped.

## Sanitary and phytosanitary certification

#### Concerns:

- Exclude the double certification procedure for the same products imported from EU that have been already certified by the accredited laboratories in the EU;
- Reduce the extensive duration for issuing the certificate of safety, especially for perishable products;
- Ensure the homologation of sanitary-veterinary certificates for animal products imported in RM;
- Grant the possibility to the private sector to transport of samples for laboratory investigations in Romania with the purpose to self-control, especially for those indicators that cannot be made in Moldova.

#### Recommendations:

- Ammend the Moldovan relevant legislation in the field of food safety.

#### EBA Input:

- Organized a technical meeting for the private sectors representatives with National Agency for Food Safety;
- Position document submitted to the National Agency for Food Safety and Ministry of Agriculture, Regional Development and Environment.

#### Status Quo/Achievements:

- The issue is still under discussions with the Agency.



Technical meeting at ANSA on elimination of the number of phytosanitary and veterinary certificates.

## 4. Banking sector reform, affecting the access to financing

### Creditation of the related party in the financial sector

#### Concerns:

- Exclude all restrictions on the transactions with the affiliated persons of the bank, including those presumed as affiliated by the NBM;



*Meeting with IMF on addressing related party lending in the financial sector.*

- Avoid the blocking of the activity of granting credits, but also of transactions with the persons affiliated to the bank;
- Repeal the lapse of the economic interests of both clients and banks, contrary to economic and business rules;
- Reduce the administrative expenses of the banks that already are too high.

#### **Recommendations:**

- Amend the National Bank of Moldova Regulation no. 240/2013 according to the best practices and EU standards.

#### **EBA Input:**

- EBA Moldova developed a position paper that contains proposals to amend the NBM Regulation, in particular regarding the clear and exhaustive delimitation of the characteristics used by the NBM, so as to limit the risks of concentration of bank exposures to affiliated persons;
- At the request of EBA Moldova, a meeting was held with the representatives of the IMF mission to Moldova, where the banking sector expressed its concerns about the over-regulation of the NBM and its Regulation non-compliance with the EU legislation.

#### **Status Quo/Achievements:**

- The NBM Regulation was amended and EBA's proposals were taken into consideration.

## Anti Money Laundering

#### **Concerns:**

- Improve the provisions on the applying the national legislation related to the prevention and combating of money laundering and financing terrorism, especially related to the identification of the beneficial owner;
- Simplify the procedures for registering legal entities and opening of the bank accounts;
- Align the National Bank Regulation no 200/2018 with Law no. 308/2017;
- Reduce technical barriers in starting a business in Moldova.

#### **Recommendations:**

- Improve the relevant legislation related to the prevention and combating of money laundering and financing terrorism.

#### **EBA Input:**

- At the EBA's request a technical meetings where organized in cooperation with Economic Council to the PM on the prevention and combating money laundering and terrorism financing;
- EBA submitted 2 position documents to the Prime Minister and National Bank of Moldova regarding the need to amend the national legislation.

#### **Status Quo/Achievements:**

- Agency for Public Service amended its Regulation that provides the procedure of the identification of beneficial owner (No 05/01 24 from 18 January 2019);
- The National Bank of Moldova presented an official document with explanations on the applicability of NBM Regulation no 200/2018.



*Meeting at the Economic Council to the Prime Minister regarding deficiencies in implementation of the Law no. 308/2017.*

## 5. Out-door advertising

### Improvement of advertising law

**Concerns:**

- Diminish deficiencies that can affect the economic activity of the companies in the field of advertising services;
- Consolidate the role of the local public authorities in issuing the public building construction permits, establishments of the advertising sites;
- Avoid additional financial costs for the private sector related to the placement of advertising on the building where the economic agent operates;
- Establish basic principles for the regulation of the out-door advertising in line with international best practices, with a transition period for the business environment to comply with the new legislative requirements.

**Recommendations:**

- Improve the draft law as to create a pertinent legal framework in the field of advertising for all interested stakeholders.

**EBA Input:**

- EBA Moldova organized a technical meeting with the private sector to collect relevant proposals to the draft law and presented proposed legal amendments;
- EBA submitted 3 position documents to the Council of Europe Office in Chisinau and Parliament Committee on Economy, Budget and Finance.

**Status Quo/Achievements:**

- The EBA's proposals were taken into consideration and the draft law was approved in first reading of the Parliament on 11.10.2018 (registered with no 180).

## HUMAN RESOURCE DEVELOPMENT

### 1. Systemic improvement in the Education Sector

#### Deductibility for companies implementing dual education

**Concerns:**

- Additional financial cost of the company in the implementation of dual education;
- Lack of a functional cooperation system between educational institutions/ vocational schools and private sector;
- Need to adjust the secondary legislation related to dual education by introducing the definition of "an apprentice in dual education" and introducing the provision regarding the deduction of expenses incurred by companies.

**Recommendations:**

- Amend the legislation in order to create a legal basis for the deductibility regime to be applied for the implementation of the dual system in Moldova

**EBA Input:**

- Build dialogue with Ministry of Education, Culture and Research and relevant central public authorities for necessary policy changes;
- Developed 3 position documents and submitted to the Ministry of Education, Culture and Research, Ministry of Economy and Infrastructure, Ministry of Finance, Economic Council to the Prime-Minister, Tax State Inspectorate, National House of Social Insurance;
- Organized a Round table discussion on dual education within Moldova Automotive Days;
- Organized 3 technical meetings with Ministry of Finance, Ministry of Education, Culture and Research, Tax State Inspectorate, National House of Social Insurance, Economic Council to the Prime-Minister;
- Presented proposed legal amendments at 2 technical meetings of the multidisciplinary working group regarding the implementation of dual education under the GIZ VET Project;
- Organized a Business Breakfast with Minister of Education, Culture and Research, Mrs. Monica Babuc.

**Status Quo/Achievements:**

- A separate chapter on the deductibility of the costs incurred by companies in implementing dual education was included in the Government Decision no 693/2018;
- A provision related to the deductibility of the costs incurred by companies in implementing dual education was included in the Tax Code 9 Law no 172/2018).



*Business Breakfast with Mrs. Monica Babuc, Minister of Education, Culture and Research.*

## Increase of admissions at technical/engineering specialties

### Concerns:

- Lack of relevant and qualitative workforce in areas such as engineering services, IT, textiles, construction, architecture;
- Need to link the state orders to the economic priorities of the country and to increase the number of admissions to all specialties with advanced perspectives for the labor market and the strategic and sustainable development of the economy;
- Striking gap between the expectations of the labor market and labor skills.

### Recommendations:

- Increase number of the specialties that prepare professionals for the priority sectors of the Moldovan economy, namely engineering and technology, textiles, architecture and construction;
- Ensure the increase/in certain case maintenance of the technical/engineering specialties at all education levels;
- Ensure the necessary labor force in medium run for the development of the automotive sector in Moldova.

### EBA Input:

- Organized a meeting within the Economic Council to the Prime-Minister on Tertiary education / State Order for the enrollment of students;
- Organized the Business Breakfast with Minister of Education, Culture and Research, Mrs. Monica Babuc.
- Developed position document and submitted to the Ministry of Education, Culture and Research.

### Status Quo/Achievements:

- Government Decisions no. 648 and 649 from 2018 on State Order for the academic year 2018-2019 approved;
- Number of admissions for the specialties in "Electronic and automatic" increased by 35 places and for the specialties in "Textile" increased by 275 places compared with academic year 2017-2018;
- Number of admissions for the specialties in "Engineering" increased by 20 places and for the specialties in "Manufacturing and processing technologies" increased by 3 places compared with academic year 2017-2018.

## Restructuring of the financing mechanism

### Concerns:

- Need to optimize the financial mechanism of the funding the tertiary institutions;
- Outgraded equipment within education institutions, lack of modern laboratories, software, which would provide the necessary bases for developing the professional skills and knowledge of a specialist;
- The current funding system of the educational institutions does not allow a budget increase with the aim to acquire the relevant educational infrastructure.

### Recommendations:

- Focus the funds on market oriented needs and education infrastructure by making the tertiary institutions more accountable on the manner of funds utilization.

### EBA Input:

- Organized 2 meetings with State Secretaries of the Ministry of Education, Culture and Research;
- Organized 4 technical meetings with Prime Minister adviser on Education of the Prime Minister, Technical University of Moldova, Economic Council to the Prime-Minister, GIZ representatives;
- Developed a position document and submitted to the Ministry of Education, Culture and Research.

### Status Quo/Achievements:

- The draft Government Decision on the financial mechanism is frozen in the Government.

## 2. Application of the Job Subsidy Regulation

## Amendment of the Regulation on job subsidy

### Concerns:

- Deficiencies and lack of information related the proper application of the Job Subsidy Regulation;
- Insufficient time to submit the request for subsidizing new job.

### EBA Input:

- Organized a technical meeting within the PM Economic Council on technical issues related to practical implementation of Job Subsidy Regulation.
- EBA collected all questions and concerns of the business environment and reflected in a dedicated Position paper, submitted to the Ministry of Finance and Ministry of Economy and Infrastructure.

#### Status Quo/Achievements:

- Ministry of Economy and Infrastructure provided technical explanations to additional questions that appeared in the context of the application of the Regulation;
- The deadline to submit the request to obtain subsidies for creation of new jobs was extended from 31 July to 31 August (Government Decision no 754/2018).



Technical meeting at the Economic Council to the Prime Minister on Job Subsidy Regulation

### 3. Proper implementation of the Labor legislation

#### Law on security and health at work

##### Concerns:

- Lack of knowledge and understanding in the implementation of the Law on security and health at work, due to obligation of establishment of an internal service on the protection and prevention in the field of security and health at work.

##### EBA Input:

- EBA Moldova organized the HR Committee meeting. The aim of the meeting was to inform EBA members on the application of the Law on security and health at work.

##### Status Quo/Achievements:

- Representatives of the Ministry of Health and Social Protection provided clear explanation on the applicability of the law which is compliant with international practice.



Technical meeting of EBA HR Committee headed by Eduard Gurin and Diana Neagu, Vernon David.

#### Applicability of the Art 111 of the Labor Code

##### Concerns:

- Ambiguous interpretation of the art. 111 of the Labor Code by the central public authorities;
- Lack of applicability of the new legal amendments, especially related to the compensation for the public holidays;
- Risk of additional payments for the companies for attracting of the employees to work on rest days and non-working holidays.

##### EBA Input:

- EBA produced an Explanatory Note on the applicability of Art. 111 of the Labor Code, recently amended.
- EBA has also send a kind request to the Ministry of Finance to issue an official position to avoid any additional payments in case of the private sector, especially in the context of compensation for the days off (public holidays announced by the Government in 2018).

##### Status Quo/Achievements:

- Ministry of Finance issued an official position on the applicability of the Art. 111 of the Labor Code, following the last amendments.

# TAX AND CUSTOMS FRAMEWORK

## 1. Improvement of the customs procedures

### More transparent customs evaluation process

**Concerns:**

- Clearly describe the customs valuation process and the amend the GD no. 974/2016 accordingly;
- Provide a proper application of the risk management system, as to avoid technical errors of the custom inspector which is negatively impacting the quality of the customs control;
- Ensure that all 6 customs evaluation methods prescribed in the GD no. 974/2016 are applied. In most of the cases the customs officers disregard the set of documents prescribed in the first method and recur to the application of the method nr. 6 – increased value;
- Ensure that the customs valuation procedure is not dependent on the revenue gap in the state budget, despite the registered revenue gaps;
- Design a clear and transparent solution for the import of those goods that may disrupt the local industries (i.e. textiles and others).

**Recommendations:**

- Improve the Government Decision no 974/2016 as to avoid any uncertainties from the private sector on how to properly declare the value of their goods when importing into Moldova and to increase the transparency of the Custom Service when determining the value of the imported goods.

**EBA Input:**

- EBA submitted a position document to the Economic Council to the Prime Minister with related proposals to improve the GD.

**Status Quo/Achievements:**

- The Customs Service developed proposals to amend the Government Decision no 974/2016, which is under the examination by the business environment.



Technical meeting on improving customs valuation procedure under the Economic Council to the Prime Minister.

### Recognition of the Authorized Economic Operator (AEO) status

**Concerns:**

- Improve the customs infrastructure and procedures in Moldova and Romania, as to facilitate the border crossings, thus to increase exports to the European single market;
- Finalize all internal legal procedures by Moldovan side as to ensure that the Moldovan Authorized Economic Operator (AEO) status is recognized by EU countries;
- Create a joint Moldova-Romania customs point to reduce queues at the border and diminish significant costs of the economic agents for delays of the Just on Time Contracts.

**Recommendations:**

- Create a pilot Moldovan-Romanian project at the one of the customs point in a form of a joint Moldova-Romania customs point.

**EBA Input:**

- EBA raised the respective concern at the various meetings on the Economic Council to the Prime Minister platform, other ministerial committee and meetings and donors' meetings & EU Commission;
- The issue was presented to DG Taxud for consideration.

**Status Quo/Achievements:**

- The mutual recognition of AEO is still under consideration at the EU.

## 2. Fiscal Policy

### HoReCa

**Concerns:**

- Provide a legal base for company to use a lower tax rate for food and beverages;

**Recommendations:**

- Amend the Tax Code of the Republic of Moldova with the aim to offer a 10% value added tax rate for food and beverages (excluding those subjected by excise rate) even if the company offers not only accommodation services and catering, but also other activities.

**EBA Input:**

- EBA participated at the technical workshop with Minister of Finance and State Tax Authority and presented position paper to the Fiscal authorities & Tax Policy division of the Ministry of Finance.

**Status Quo/Achievements:**

- The Tax Code was amended according to the EBA's recommendation (Law no 229/2018).

## Electronic issue of invoices

### Concerns:

- Provide special cases of issuing tax invoices;
- Reduce burdens on the private sector in case of taxable services within public acquisitions when companies are obliged to issue electronic tax invoices beginning with 1st July 2019.

### Recommendations:

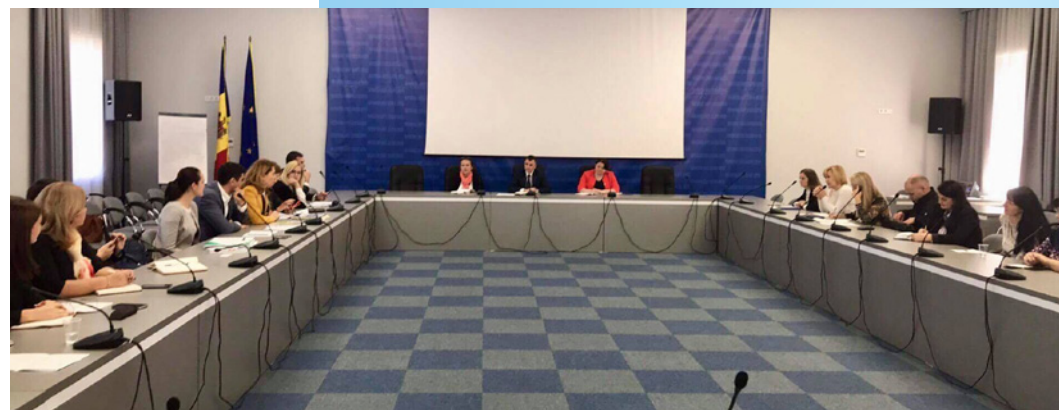
- Amend the Tax Code of the Republic of Moldova by excluding the obligation to issue electronic tax invoices for deliveries of electricity, heating, natural gas, telecommunication services and utilities.

### EBA Input:

- EBA Moldova presented proposals on the legal amendments to the State Tax authorities.

### Status Quo/Achievements:

- The EBA's proposals were taken into consideration and the Tax Code was amended accordingly (Law no 229/2018).



Technical meeting at Ministry of Finance on amendments to Tax Code.

## Fixed assets' amortization in fiscal purposes

### Concerns:

- Improve the methods of fixed assets book keeping and depreciation in fiscal purposes.

### Recommendations:

- Ease the ways of completing the register regarding the book keeping and depreciation calculation;
- Improve the existing Regulation, adjusting it to the needs of users.

### EBA Input:

- EBA submitted a position document to the Ministry of Finance and Tax State Service with proposals to amend the Government Decision no 289/2007.

### Status Quo/Achievements:

- The regulation is under consideration at the Ministry of Finance.

## Deductibility of expenses for transport and food

### Concerns:

- Optimize the company's expenses in the context of deductibility related costs;
- Offer a possibility to deduct in fiscal purposes all the expenses related to the employee in fiscal purposes.

### Recommendations:

- Increase the threshold from 25 MDL to 50 MDL for cost deductibility for transportation meals accordingly;

### EBA Input:

- EBA submitted a position document to the Ministry of Finance and Tax State Service with proposals to amend the Government Decision no. 693/2018.

### Status Quo/Achievements:

- The EBA's proposals were taken into consideration and relevant amendments were approved (Government Decision no 693/2018).



Technical meeting of EBA Committee on Automotive sector.

## IPC 18 consolidated reporting

### Concerns:

- Ease the financial reporting;
- Ensure the necessary amendments in other legal acts to enable the application of the IPC 18 consolidated reporting;
- Consolidate IPC 18 reporting that shall save time of the accountants as it consolidates more than 6 reports into one.

### Recommendations:

- Improve the IPC 18 consolidated report.

### EBA Input:

- EBA organized a practical workshop on the “Form of IPC 18” related to the withholding income tax reporting, health insurance premiums and calculated state social security contributions.

### Status Quo/Achievements:

- The EBA proposals were considered and applied by the State Tax Service and the National House of Social Insurance;
- The payroll reporting system provided under IPC 18 has been simplified/adjusted.



Practical workshop on the “Form of IPC 18” related to the withholding income tax reporting, health insurance premiums and calculated state social security contributions delivered by State Tax Service, Mrs. Parascovia Cebotarenco and by CNAS, Clara Sorocean and Silvia Isac.

# ENVIRONMENTAL PROTECTION

## 1. Waste Management

To design an integrated and well-functioning wastes management and environment protection system in Moldova

### Concerns:

- Direct the pollution taxes revenues for the import of packages towards creating and functioning of integrated wastes collection and processing systems;
- Exclude the legal prohibition for processing instruments like incineration and co-incineration of solid and food /animal wastes, and to offer the possibility to producers to ensure timely wastes processing in various food and industrial sectors. Wastes management industry is underdeveloped in Moldova, accordingly the food processors as well as various industrial producers have to queue for a very limited number of wastes processors;
- Increase the role of the Local Public Authorities in the process of wastes collection, processing as well as building necessary areas in the villages/smaller cities for wastes collection, segregation and preservation;
- Design a sustainable financial/fiscal system that would support the development of wastes segregation, collection and processing systems;
- Ensure a consistent implementation of Extended Producer Responsibility (EPR) with attempts of promoting the Wastes Regulation only, without adjusting the other necessary legal changes needed with a complex approach to wastes management and environment protection;
- Consolidate the capacities of the wastes management and environment protection surveillance bodies, especially after the Public sector reform. The capacity of the control institution is very limited and with limited knowledge/competence.



Technical meeting on Waste Management organized by Ministry of Agriculture, Regional Development and Environment.

### Recommendations:

- Develop an overall concept for wastes management and environment protection that will consider solid/food/animal wastes segregation, collection, processing/treatment by clear allocation of roles and responsibilities to the LPA, business and citizens;
- Revise the Law 1540 by introducing the concept of integrated well-functioning wastes management principle based on EPR, EU Acquis and best European/international practices;
- Ensure legal harmonization related to wastes processing instruments such as incineration and co-incineration for solid and food/animal wastes;
- Design sustainable, transparent and functioning financial/fiscal systems to support wastes management process and system in the country like collection, processing, building/creating specialized isolated areas for solid wastes in the regions and municipalities, factories, food industry, meat processing facilities etc.;
- Design transparent, sustainable and functioning system of subsidies for the investors of wastes processing/wastes collection systems.

### EBA Input:

- EBA raised the issue by presenting all the challenges, consequences and practical implications in various industries as well as necessary recommendations on multiple PPD platforms like the Economic Council to the Prime Minister, Moldovan Parliament Committee on Economy, Budget and Finance, Ministry of Agriculture, Regional Development and Environment, Ministry of Finance, Economic Council to the Prime Minister, Donors Community, EU Commission etc.
- EBA Developed 4 Position Papers, Advisory Notes and Official Letter to the PM by explaining the issue, presenting solutions and international experience.

### Status Quo/Achievements:

- Despite long talks on the need to upgrade the wastes management system in Moldova following the EU and International best practices, there is openness from Government to develop a new integrated Wastes Management Concept with a complex approach for Wastes Management and Environment Protection system in the country. Currently there is reluctance in the Parliament to promote the necessary legal changes related to diversifying the wastes collection/processing instruments. The Ministry had multiple attempts in promoting the Regulation on packaging solely without the necessary modification of the relevant law (1540) and normative acts ensuring other components of wastes management system. The Regulation on packaging was blocked by the Government until necessary legal adjustment will be designed and approved.

## Export of the metal waste

### Concerns:

- Eliminate the obligation to receive a license for the collection, storage, processing, marketing and export of ferrous and non-ferrous metal waste, used batteries and accumulators;
- Create a legal sustainability in this field as the export of metal waste is possible just through obtaining of a written confirmation from the Ministry of economy and infrastructure;
- Avoid the different interpretation of the Law by the relevant central public authorities.

### Recommendations:

- Amend the Law 160/2011 on the regulation of the entrepreneurial activity through authorization.

### EBA Input:

- Submitted proposals to amend the Law 160/2011 to the Parliament Committee on Economy, Finance and Budget and Ministry of Economy and Infrastructure;
- Ensured a platform for discussions between all relevant stakeholders through various channels (emails, telephone, other).

### Status Quo/Achievements:

- Even if amendments to the draft law were approved in the second reading of the Parliament, the legal act was withdrawn from the draft law regarding the modification of some legislative acts.

## 2. Energy Efficiency

### Energy Efficiency Law

### Concerns:

- Reduce the Energy efficiency obligation schemes imposed on operators of electricity distribution systems and additional financial costs supported by the operators;
- Avoid the tax burden related to the general obligation for large enterprises to perform the energy audit.

### Recommendations:

- Adjust the draft law to the best standards and rigors of the European Union.

### EBA Input:

- Organized a technical meeting with the representatives of the Ministry of Economy and Infrastructure with the aim to discuss the issues identified by the private sector;
- Submitted an advisory note with recommendation on the respective draft law to the Parliamentary Committee on Economy, Budget and Finance and to the Ministry of Economy and Infrastructure.

### Status Quo/Achievements:

- The law was approved according to EBA recommendations (Law no 139/2018).



Workshop on the primary and secondary Legislation in the field of Energy Efficiency and Renewable Energy delivered by Ministry of Economy and Infrastructure.

## 1. Data Protection alignment & compliance framework implementation

### National laws on data protection

#### Concerns:

- Create the necessary awareness and provide pertinent explanation on how the GDPR is applied in the EU and what are the companies roles and responsibilities in this regard;
- Reduce the risk for companies to misuse personal data of their customers or fall victim to security breaches, that causes not only financial loss, but also reputational damage;
- Present the recently developed requirements to be applied within Private and public sector (Internal policies, rules etc);
- Notify about ongoing process of development of necessary legal package on personal data protection system implying amendments to 4 laws;
- Ensure that in the process of legal replication of GDPR any types of administrative constraints and over regulations which create additional costs will be avoided.



Technical meeting on data protection with Mr. Sergiu Bozianu, independent expert.

#### Recommendations:

- Align national legislation according to the EU GDPR and EU best practices;
- Postpone the entering into force of the Data Protection Law for at least 1 more year.

#### EBA Input:

- Practical Workshop to raise awareness of the business community on the rules and policies to be considered by the companies in the field of personal data protection;
- Technical meetings on the national legislation in the field of data protection (4 draft laws);
- Advisory notes on the 4 national draft laws related to the data protection addressed to the National Centre for Personal Data Protection and the Economic Council to the Prime Minister.

#### Status Quo/Achievements:

- The draft law on National Centre for Personal Data Protection and the draft law on personal data protection are under examination in the Parliament (registered no 421 and 422 from 22.11.2018);
- The draft media regulation law and draft law on prevention and fight against cybercrime are under improvement at the NCPDP.

### Identification of the beneficiary owner in relation with Agency for Public Service

#### Concerns:

- Reduce the technical barriers in starting a business in Moldova;
- Ensure that APS will register changes in the statute, amendments related to the headquarter location or the nomination of other manager of the company without the obligation to present the information on the beneficial owner;
- Eliminate the obligation of the company to indicate the manager of the company as a beneficial owner, especially in the case of foreign investment companies, whose associates are transnational companies with shares listed on international stock exchanges;

#### Recommendations:

- Amend the relevant secondary legislation (Agency of Public Service Regulation) so that the manager of the company would not be obligated to be considered as the beneficial owner in case when the real beneficial owner cannot be identified;

#### EBA Input:

- Advisory note addressed to the Prime Minister and the Economic Council to the Prime Minister;
- Technical meetings within the Economic Council and Agency for Pubic Service and discussions with the relevant authorities and institutions.

#### Status Quo/Achievements:

- The internal Provisional Instruction of APS related to the registration of the beneficial owner was amended (Decree of the Agency nr. 05/01-24 i /2019).

## Social insurance (amendment to the Contravention Code)

### Concerns:

- Eliminate the obligation to present payment documents related to the transfer of state social security contributions;
- Minimize deficiencies in the implementation of art. 296 of the Contravention Code and of the point. 2 of the art. 15 of the Law no. 1593/2002;
- Ensure that the Contravention Code is in compliance with the implementation of the single account service for tax payments.

### Recommendations:

- Abolish contradictory provision of the related legislation;

### EBA Input:

- Position Paper addressed to the Ministry of Finance, Ministry of Health, Labor and Social Protection, Economic Council to the Prime Minister, State Tax Service, National House of Social Insurance;

### Status Quo/Achievements:

- The art. 296 of the Contravention Code and the point 2 of the art. 15 of the Law no. 1593/2002 were abolished (Law no.178/2018).

# Donors funded projects implemented by EBA Moldova

## Projects

### EBA MOLDOVA SUPPORTING AUTOMOTIVE SECTOR UNDER GIZ PROJECT

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



Technical meeting of the Automotive sector Committee.



Technical meeting of the Economic Council to the Prime Minister on the automotive sector issues.



Moldova Automotive Days 2018.

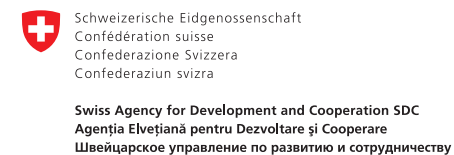


Panel Dedicated to Automotive sector and Electronics.



Moldova Business Week. Panel Dedicated to Automotive sector and Electronics.

## GIZ Moldova – Fortification of the Automotive Sector in Moldova



Sweden  
Sverige

PROJECT ORGANIZED WITH THE FINANCIAL SUPPORT  
OF THE EUROPEAN UNION AND CO-FINANCED BY SWEDEN  
THROUGH THE EAST EUROPE FOUNDATION WITHIN THE PROJECT  
“CIVIL SOCIETY CONTRIBUTES TO THE ECONOMIC  
AND SOCIAL DEVELOPMENT OF THE COUNTRY”

### Objectives of the project:

- Increasing the visibility of the automotive sector from Moldova;
- Aligning national legislation;
- Training of the operational management of automotive companies.

### Implementation period:

- 01.01.2018 – 31.07.2018 (7 months) extended to 12 months (through savings / no additional funding).

### Beneficiaries:

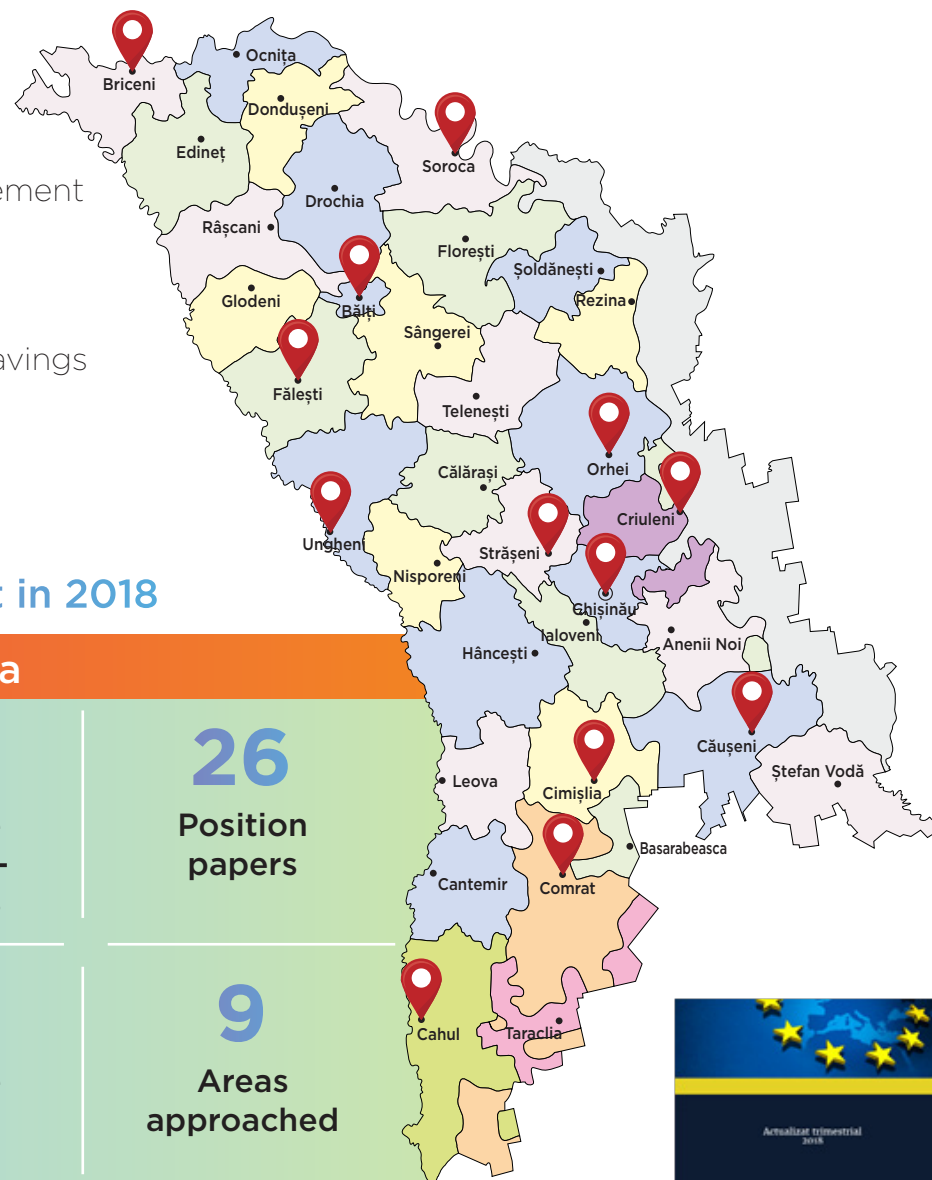
- 18 companies across the country

### Achievements of the project in 2018

#### Policy & Advocacy Agenda

7 legislative and normative acts approved	5 legislative initiatives - in process	26 Position papers
26 Technical Meetings	24 legislative initiatives launched	9 Areas approached

Developing of the Analytical Document  
“ANALYSIS OF THE AUTOMOTIVE SECTOR PROBLEMS”  
in order to identify the problems faced by the automotive sector  
in Moldova – updated quarterly.



Technical seminar on strengthening the organizational structure of Business Support Organizations for Business Hubs delivered by Reinoud Nuijten, Programme Manager CBI.



Technical seminar on accounting, financial reporting, event management and communication process in a Business Support Organization for Business Hubs delivered by EBA Moldova.



Training on Implementation of Economic and Custom activity, delivered by Mr. Viorel Sirghi, custom expert, in Tiraspol.



Training on Implementation of Economic and Custom activity, delivered by Mr. Viorel Sirghi, custom expert, in Orhei.



Technical Seminar on the policy and advocacy work for a Business Support Organizations for Business Hubs delivered by EBA Moldova.

## Local Civil Society contributes to economic and social development of Moldova Project

### Objectives of the project:

- Offer support to regional and local SMEs through Regional Business Support Hubs
- Organize 3 matchmaking events for beneficiary companies in EU countries
- Provide direct capacity development activities and support to 6 Regional Business Support Hubs

### Implementation period:

- 1.02.2018 – 30.06.2020 (28 months)

### Beneficiaries:

- 6 business hubs from 6 regions: Soroca; Ungheni; Balti; Comrat (Gagauzia); Orhei; Tiraspol (Transnistria).
- Over 400 companies across the country interested in exports to the European Union.

### Achievements of the project in 2018

#### Policy & Advocacy Agenda

22

Position Papers

17

Technical meetings

#### Business support agenda

5

Workshops for business hubs executives

2

Workshops for business hubs beneficiaries (SMEs)



# Business Support

Workshops

13

Networking events and business breakfasts

5

Beneficiaries

672

# Workshops



Workshop on withholding income tax, reporting, health insurance premiums and calculated state social security contributions (Form of IPC 18) delivered by State Fiscal service and CNAS.

Workshop on taking commitments in case of anti-competitive practices and cartels – an European tool provided by the competition law delivered by State Fiscal Service

Workshop on Implementation of national legislation regarding the payment for environmental pollution delivered by State Fiscal Service.



Workshop on IFRS 9 delivered by Lilia Colin, Ernst&Young.



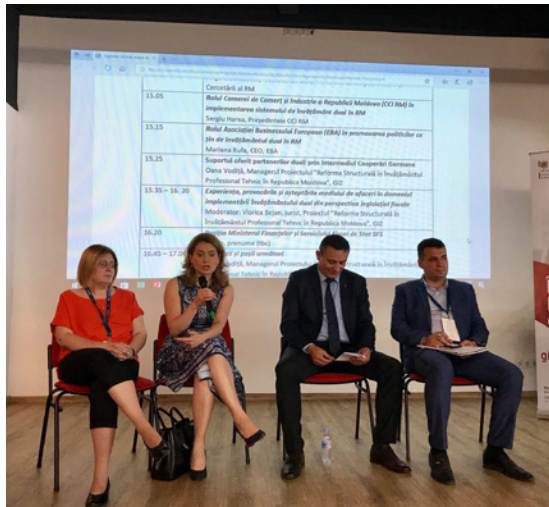
Workshop on General Data Protection Regulation – Effect on Businesses in Moldova delivered by Grant Thornton.



Workshop on the primary and secondary Legislation in the field of Energy Efficiency and Renewable Energy delivered by Ministry of Economy and Infrastructure.



Workshop on implementation of Dual Education in Moldova.



Practical workshop on the implementation of the IFRS 16 delivered by Mrs. Lilia Colin, Assurance Service at Ernst & Young.



Workshop on personal data protection delivered by Sergiu Bozianu, independent expert.

Workshop with the topic: Challenges and benefits of compliance delivered by Association for Preventing and Combating Fraud.



Workshop on the reform of permissive acts and state control in the field of entrepreneurial activity delivered by Efrim, Rosca and Asociatii.



# Business Breakfasts

breakfasts

Business Breakfast with Mrs. Monica Babuc , Minister of Education, Culture and Research



Business Breakfast with H.E. Mr. Peter Michalko,  
Head of EU Delegation in RM and EBA Honorary President.



Business Breakfast with Mr. Chiril Gaburici, Minister of Economy and Infrastructure



# Promotion Moldova - EU

# Foreign Outreach

outreach



OECD EURASIA Week 2018 in Paris, France



Business Integrity Regional Experts' Seminar in Tbilisi, Georgia.



Annual European Business Organizations (EBO) Worldwide Network Annual Meeting in Armenia, Yerevan.



Buenos Aires Declaration on Trade and Women's Economic Empowerment: Enhancing the Participation of Women Entrepreneurs and Trades in Government Procurement in Geneva, Switzerland.



Annual European Business Organizations (EBO) Worldwide Network Annual Meeting in Brussels, Belgium.

# EBA General Assemblies and Networking Events

events

## GENERAL ASSEMBLY (SPRING SESSION)

On May 22, EBA members held the General Assembly session, followed by a business networking reception in the exquisite atmosphere of the Poiana Winery.

The meeting was aimed at:

- Approving the Annual Report for 2017;
- Presenting the Q1 & Q2 2018 progress report;
- Approving the 2017 Audit Report;
- Business networking.

The meeting was attended by the EBA Honorary President, H.E. Mr. Peter Michalko, EBA Members, International Donors, Public Authorities and partners.





# WELCOME BACK RECEPTION (SEPTEMBER 2018)



# EBA 7 YEARS ANNIVERSARY. GENERAL ASSEMBLY (AUTUMN SESSION)

On November 28, EBA Moldova organized the General Assembly with its members, followed by a reception at the National Museum of Fine Arts, to celebrate EBA 7 years Anniversary and the election of a new EBA President.

The General Assembly was aimed at:

- Presenting the Activity Review of Q3 -Q4/2018, highlighting the key performance indicators, new EBA members, policy dialogue issues, EBA ongoing initiatives, as well as other EBA activities in the local and international business environment
- Approve the 2019 EBA Activity Framework and Budget,
- Election of the EBA President – with unanimous votes given for Karoly Szalai, General Manager Metro Cash&Carry Moldova, as EBA President.

Over the 7 years reception, EBA was honored by the presence of H.E. Mr. Peter Michalko, Honorary President of EBA and Head of the EU Delegation in the Republic of Moldova. Among the guests of the reception were diplomatic corps, representatives of public authorities as well as various international cooperation partners and donors.



# EBA Cooperation with development partners

cooperation



## Audit Report

outreach



### OPINION

We have audited the accompanying financial statements of the European Business Association in Moldova (hereinafter the “Association”), which comprise the balance sheet as at 31 December 2018, 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”), the Methodical Indications regarding the Accounting Particularities for Non-Commercial Organisations and the 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 the financial statements section of our report. We are independent of the European Business Association 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 the 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.

## RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the National Accounting Standards, the Methodical Indications regarding the Accounting Particularities for Non-Commercial Organisations and the 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 THE 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 2018 and the statement of income and expenses for the year ended 31 December 2018 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 2018, the statement of income and expenses and the statements of changes in financing sources for the year ended 31 December 2018, and a summary of significant accounting policies and other explanatory notes. The full set of the financial statements were audited by Grant Thornton SRL, independent auditor of the EBA, who issued an unmodified audit opinion on 12 April 2018 for the year ended 31 December 2018.

GRANT THORNTON  
Grant Thornton Audit S.R.L.  
Chisinau, Republic of Moldova  
4 May 2018



Grant Thornton Audit S.R.L.  
Chisinau, Republic of Moldova  
12 April 2019

# Financial statements

statements

	ROW NO.	NOTES	31 DECEMBER 2018	31 DECEMBER 2017
<b>ASSETS</b>				
<b>Non-current assets</b>				
INTANGIBLE ASSETS	010		45,168	19,708
TANGIBLE ASSETS	040		28,429	12,948
<b>TOTAL NON-CURRENT ASSETS</b>	<b>070</b>		<b>73,597</b>	<b>32,656</b>
<b>Current assets</b>				
TRADE RECEIVABLES AND CURRENT PREPAYMENTS	110		926	1,146
RECEIVABLES FROM THE BUDGET	120		107,657	52,861
RECEIVABLES REGARDING SPECIAL PURPOSE SOURCES			3,306,169	–
CASH AND CASH EQUIVALENTS	150		435,706	124,323
OTHER CURRENT ASSETS	170		208	65,110
<b>TOTAL CURRENT ASSETS</b>	<b>180</b>		<b>3,850,666</b>	<b>243,440</b>
<b>TOTAL ASSETS</b>	<b>190</b>		<b>3,924,263</b>	<b>276,096</b>

	ROW NO.	NOTES	31 DECEMBER 2018	31 DECEMBER 2017
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
CORRECTIONS OF PRIOR YEAR RESULTS			80	
NET SURPLUS OF THE PERIOD	210		44,686	81,509
NON-CURRENT ASSETS FUND	230		73,597	8,523
OWN FINANCING FUND	240		41,239	(81,509)
<b>TOTAL EQUITY</b>	<b>260</b>		<b>159,602</b>	<b>8,523</b>

<b>Non-current liabilities</b>				
LONG TERM SPECIAL PURPOSE FINANCING AND RECEIPTS	270		3,258,043	59,145
OTHER LONG TERM LIABILITIES	290		–	19,606
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>300</b>		<b>3,258,043</b>	<b>78,751</b>

<b>Current liabilities</b>				
CURRENT SPECIAL PURPOSE FINANCING			18,547	
TRADE PAYABLES AND ADVANCES RECEIVED	330		441,831	77,798
PAYABLES TO EMPLOYEES	340		46,119	91,398
PAYABLES TO THE BUDGET	360		121	19,626
<b>TOTAL CURRENT LIABILITIES</b>	<b>390</b>		<b>506,618</b>	<b>188,822</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>400</b>		<b>3,924,263</b>	<b>276,096</b>

	ROW NO.	NOTES	31 DECEMBER 2018	31 DECEMBER 2017
INCOME RELATED TO SPECIAL PURPOSE SOURCES	010	5	2,886,285	2,150,599
EXPENSES RELATED TO SPECIAL PURPOSE SOURCES	020	6	(2,886,285)	(2,150,599)
<b>SURPLUS (DEFICIT) SPECIAL PURPOSE SOURCES</b>	<b>030</b>		<b>-</b>	<b>-</b>

INCOME FROM ECONOMIC ACTIVITY	070	4	87,440	332,578
EXPENSES FROM ECONOMIC ACTIVITY	080	6	(40,084)	(251,069)
<b>SURPLUS (DEFICIT) SPECIAL PURPOSE SOURCES</b>	<b>090</b>		<b>47,356</b>	<b>81,509</b>

INCOME TAX EXPENSE	100	6	(2,670)	-
<b>SURPLUS FOR THE YEAR</b>	<b>110</b>		<b>44,686</b>	<b>81,509</b>



## Members Directory

### BC Moldova Agroindbank SA



Type: Financial Institution  
 Tel: (+373 22) 222 770  
 Fax: (+373 22) 303 792  
 Email: aib@maib.md  
 Address: 9/1, Constantin Tănase St., MD-2005, Chisinau, Moldova  
 Website: www.maib.md  
 President: Serghei Cebotari

### FinComBank S.A.



Type: Commercial Bank  
 Tel: (+373 22) 269 900 / 269 999  
 Fax: (+373 22) 237 308  
 Email: fincom@fincombank.com  
 Address: 26, Puskin St., MD-2012, Chisinau, Republic of Moldova  
 Website: www.fincombank.com  
 Chairman of Executive Board: Victor Hovorostovschi

### 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

### Kaufland SRL



Type: Wholesale of food and non-food products  
 Tel: (+373 22) 859 300  
 Email: presa@kaufland.md/ dona-gabriela.rapciuga@kaufland.ro  
 Address: 29, Sfatul Tarii str., MD-2012 Chisinau, Moldova  
 Website: www.kaufland.ro  
 Project Manager Republic of Moldova: Dona Rapciuga  
 General Director: G Marco Volker Hößl

METRO Cash & Carry  
Moldova SRL



Type: Consumer Goods  
Tel: (+373 22) 405 213  
Fax: (+373 22) 319 326  
Email: info@metro.md  
Address: 5, Chisinaului St., Stauceni, MD-4839, Chisinau, Moldova  
Website: www.metro.md  
CEO: Karoly Szalai

BC BCR Chisinau SA



Type: Banking  
Tel: (+373 22) 265 000 / 852 000  
Fax: (+373 22) 265 002 / 852 002  
Info BCR  
Chisinau: 0 800 22 227 / (+373 22) 265 555, 852 555  
Email: office@bcr.md  
Address: 60/2, A. Puskin St., MD-2005, Chisinau, Moldova  
Website: www.bcr.md  
CEO: Juan Luis Martin Ortigosa

BC Energbank SA



Type: Banking  
Tel: (+373 22) 858 000  
Fax: (+373 22) 858 080  
Email: office@energbank.com  
Address: 23/3 Tighina str, MD-2001, Chisinau, Moldova  
Website: www.energbank.com  
President: Iurii Vasilachi

BC "Mobiasbanca –  
Groupe Société  
Générale" SA



Type: Banking  
Tel: (+373 22) 81 21 07  
Fax: (+373 22) 81 20 33  
Email: office@mobiasbanca.md  
Address: 81/A, Stefan cel Mare si Sfant blvd. Chisinau, MD-2012  
Website: www.mobiasbanca.md  
President: Antoine Gabizon "

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 Testemiteanu str, MD-2025, Chisinau, Moldova  
Website: Website: www.arensia-em.md  
General Director: Ghicavii Nelea

ICS RED  
Union Fenosa SA



Type: Energy  
Tel: (+373 22) 431 111  
Fax: (+373 22) 431 675  
Email: OT24@ufmoldova.md  
Address: 4, A. Doga St., MD-2024, Chisinau, Moldova  
Website: www.gasnaturalfenosa.md  
Country Manager: Jose Luis Gomez Pascual

ICS Vernon David  
SRL



Type: Legal Services for Business  
Tel: (+373 22) 260 922  
Fax: (+373 22) 210 445  
Email: diana.neagu@vdalegal.com  
Address: 49, Alexandru cel Bun St., 3rd floor, MD-2012, Chisinau, Moldova  
Website: www.dalegal.ro  
Partner: Diana Neagu  
Managing Partner: Charles Vernon

IM Moldcell SA



Type: Telecommunications  
Tel: (+373 22) 206 999  
Fax: (+373 22) 206 207  
Email: e.cernei@moldcell.md  
Address: 3, Belgrad St., MD-2060, Chisinau, Moldova  
Website: www.moldcell.md  
General Manager: Barkin Secen

ABS SRL



Type: Recycling company  
Tel: (+373 22) 551 540  
Fax: (+373 22) 533 998  
Email: office@abs.md  
Address: 9, Gradina Botanica str, MD-2004, Chisinau, Moldova  
Website: www.abs.md  
CEO: Vutcarau Vlada

Agrosfera BM SRL



Type: Production and processing of agricultural products  
Tel: (+373 236) 64 555  
Fax: (+373 236) 64 555  
Email: agrosferabm@mail.ru  
Address: r. Ungheni, v. Pârlita  
CEO: Andrei Buzovoi

## Agro SZM SRL



Type: Food; Agriculture

Tel: (+373 22) 202 333

Fax: (+373 22) 240 707

Email: info@suedzucker.md

Address: 19, Timis St., MD-2009, Chisinau, Moldova

Website: Website: www.suedzucker.md

Board Speaker: Alexander Koss



Type: Banking and Insurance consulting; Digitalized solutions

Tel: +33 (0) 1 45 63 07 00

Fax: +33 (0) 1 73 79 36 04

Email: contact@altiad.com

Address: 17 rue de la Banque, 75002 Paris, France

Website: www.altiad.com

Associate: Olga Levitcaia

## BAA Efrim Rosca si Asociatii



Type: Legal, business advisory and tax assistance

Tel: (+373 22) 238 301

Fax: (+373 22) 238 303

Email: info@era.md

Address: 72 Bucuresti Str., Chisinau MD-2012, Republic of Moldova

Partner: Oleg Efrim

## BC EXIMBANK Gruppo Veneto Banca SA



Type: Banking

Tel: (+373 22) 301 102

Fax: (373 22) 601 611

Email: info@eximbank.com

Address: 171/1, Stefan cel Mare si Sfint Blvd,  
MD-2004 Chisinau, Moldova

Website: Website: www.eximbank.com

General Director: Alfredo Anzani

## BC Victoriabank SA



Type: Banking

Tel: (+373 22) 57 61 00

Fax: (373 22) 23 45 33

Email: office@vb.md

Address: 141, 31 August 1989 str, MD-2001, Chisinau, Moldova

Website: www.victoriabank.md

CEO: Bogdan Plesuvescu

## BDO Audit & Consulting S.R.L.



Type: Audit, Tax&legal consulting advisory, tax and legal services

Tel: (+373 22) 90 23 00

Fax: (+373 22) 90 23 01

Email: office@bdo.md

Address: 45/B Alexandru Puskin St., 5th Floor,  
MD-2005, Chisinau, Moldova

Website: www.bdo.md

CEO: Nelea Moraru

## BDR Associates - Strategic Communication SRL



Type: Consulting; PR & Communication

Tel: (+373 22) 214 156

Fax: (+373 22) 854 605

Email: office@bdr.md

Address: 202, Stefan cel Mare Bd., Kentford Business Center,  
8th Floor, MD-2004, Chisinau, Republic of Moldova

Website: www.bdr.md

Managing

Director: Svetlana Japălau

## Biroul asociat de avocati Turcan Cazac



Type: Legal Services for Business

Tel: (+373 22) 212 031

Email: Alexander.Turcan@turcanlaw.md;  
Octavian.Cazac@turcanlaw.md

Address: 47/1-5a, A. Puskin St., MD-2005, Chisinau, Moldova

Website: www.turcanlaw.md

Managing

Partner: Alexander Turcan

## Brodsky Uskov Looper Reed si Partnerii SRL



Type: Financial Consultants & Legal Advisers

Tel: (+373 22) 23 23 24

Fax: (+373 22) 23 51 86

Email: info@bulr.com

Address: 17, Mihail Kogalniceanu str, MD-2001, Chisinau, Moldova

Website: www.bulr.com

CEO: Taisia Gherciu

## Cereale de Aur



Type: Wholesale of agricultural commodities

Tel: (+373 78) 773 774

Email: e.svecinikov@cereale-aur.md

Address: Str. M2, km. 9, left side, agro-technical complex  
"WT Agroprom" Chisinau, Moldova

Website: www.cereale-aur.md

CEO: Evgheni Svecinikov

Coca-Cola  
Imbuteliere  
Chisinau SRL



Type: Non-Alcoholic Ready-to-Drink  
Tel: (+373 22) 471 040  
Fax: (+373 22) 472 489  
Address: 42, Industrială St., MD-2023, Chisinau, Moldova  
Website: www.coca-cola.md  
CEO: Traian Nechifor

Cromwell Evan  
Global SRL



Type: Tax, Financial Advisory and Consultancy 360  
Tel: (+373 22) 896 900  
Email: md@ceg-financial.com  
Address: 49, Alexandru cel Bun, MD-2012, Chisinau, Moldova  
Website: www.ceg-financial.com  
CEO: Oana-Mihaela Motoi

Continent SRL



Type: Automotive&Suppliers  
Tel: (+373 22) 79 14 99  
Fax: (+373 22) 791 488  
Address: 17/1, Arborilor str, MD-2025, Chisinau, Moldova  
Website: www.toyota.md  
CEO: Shumilo Victor

DRA Draexlmaier  
Automotive SRL



Type: Automotive and Suppliers  
Tel: (+373 231) 91 101  
Fax: (+373 231) 91 102  
Email: dra.md@draexlmaier.de  
Address: 86, Dovator St., MD-3101, Bălți, Moldova  
Website: www.draexlmaier.de  
Administrator: Guido Meinelt

Edenred MD



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, Chisinau, Moldova  
Website: www.ey.com  
Director: Alexandru Sipitca

Eurostandard  
Broker SRL



Type: Customs brokerage services; Legal Services  
Tel: (+373 68) 178 725  
Fax: (+373 22) 523 280  
Email: chisalitageorghe@gmail.com  
Address: 46, Industrială str., of. 3, Chisinau, MD-2023, Moldova  
CEO: Gheorghe Chisalita

Farm Meat  
Processing SRL



Type: Storage and processing of raw materials. Meat products  
Tel: (+373 22) 264 322 / (+373) 61 061 666  
Fax: (+373 22) 264 322  
Email: reception@farmmeatgroup.md  
Address: 121, Muncesti Highway, MD-2002, Chisinau, Moldova  
Website: www.farmmeatgroup.md  
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 Rosca

Fujikura Automotive  
MLD SRL



Type: Automotive Wiring Harness and Accessories  
Tel: (+373 22) 79075069  
Email: apiliughin@fujikura-automotive.com  
Address: 801 Muncesti road, off.1, MD-2029, Chisinau, Moldova  
Website: www.fujikura.com  
Administrator: Angela Piliughin

Gilescu, Valeanu,  
Nathanzon  
& Partenerii Legal  
& Tax S.R.L.



Type: Legal services and assistance  
Tel: (+373 79) 155557  
Email: natalia.balaban@gp-chsh.ro  
Address: 44/1, Armeneasca street, MD-2012, Chisinau, Moldova  
Website: www.chsh.com  
CEO: Natalia Balaban

## 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  
 CEO: Stephane Bride

## ICS Betty Ice SRL



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

## IM Efes Vitanta Moldova Brewery SA



Type: Beverages  
 Tel: (+373 22) 885 201  
 Fax: (+37322) 428 103  
 Email: info@@md.anadoluefes.com  
 Address: 167, Uzinelor St., MD-2023, Chisinau, Moldova  
 Website: www.berechisinau.md  
 Managing  
 Director: Gökçe Yanaşmayan"

## IM Elektromanufac- turing SRL



Type: Production of inductive electronic components;  
 electromagnetic transformers  
 Tel: (+373) 60465556  
 Email: Email: novacov.andrei@emf.md  
 Address: 3, Decebal St.,MD-3121, Balti, Moldova  
 Administrator: Andrei Novacov

## IM Tirex Petrol SA



Type: Oil Industry  
 Tel: Tel: (+373 22) 200 777  
 Email: office@tirexpetrol.com  
 Address: 45A Bucuresti str, MD-2012, Chisinau, Moldova  
 Website: www.tirexpetrol.com  
 General Director: Alexandru Andronic

## ICS British American Tobacco - Moldova SRL



Type: Consumer Goods  
 Tel: (+373 22) 855 355  
 Fax: (+373 22) 27 99 19  
 Email: bat\_moldova@starnet.md  
 Address: 65, Stefan cel Mare Blvd., 4th floor, Office 416,  
 MD-2001, Chisinau, Moldova  
 Website: www.bat.com  
 Legal &  
 External Affairs: Radu Vrabie

## 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, Chisinau, Moldova  
 Website: www.kpmg.md  
 Audit Senior  
 Manager: Victor Voluta

## ICS Lear Corporation SRL



Type: Automotive  
 Fax: (+373) 236 30799  
 Address: 3, Ghenadie Crestiuc str., Ungheni city,  
 MD-3601, Republic of Moldova  
 Website: www.lear.com  
 CEO: Marian Lefter

## 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 Pricewaterhouse Coopers Advisory SRL



Type: Assurance Services;  
Tax and Legal Services; Advisory Services  
Tel: (+373 22) 238 122  
Email: name.surname@ro.pwc.com  
Address: Address: 37, Maria Cibotari St., 6th floor,  
MD-2012, Chisinau, Moldova  
Website: www.pwc.com/md  
Office Leader: Alexandru Gozun  
Tax & Legal Manager: Tatiana Stavinschi  
Assurance Manager: Constantin Barbaros

## BAA Popa si Asociatii



Type: Legal services and assistance  
Tel: (+373 22) 22 44 88;  
Fax: (+373 22) 22 27 66;  
Email: office@popa.md  
Address: 77, Vlaicu Parcalab Str., Chisinau, MD-2012, Moldova  
Website: www.popa.md  
CEO/Senior Partner: Igor Popa

## OCN Prime Capital



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

## Rödl & Partner

Rödl & Partner

Type: Audit, tax and legal consulting, BPO  
Tel: Tel: (+373 22) 24 56 91  
Email: info@roedl.md  
Address: 67, Bucuresti St., MD-2012, Chisinau, Moldova  
Website: www.roedl.md  
Branch manager: Iurie Borsci

## ICS Strabag SRL



Type: Construction and Design  
Tel: Tel: (+373 22) 85 30 83  
Fax: 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, Chisinau, Moldova  
Website: www.trigor.md; www.comenzi.md  
President: Iosif Ienei

## IM CA Grawe Carat Asigurari SA



Type: Insurance  
Tel: (+373 22) 225 596; 022 271 720  
Fax: (+373 22) 213 533  
Email: office@grawe.md  
Address: 51, Alexandru cel Bun St., Chisinau, 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: Email: office@zernoff.md  
Address: of.1F, 13/1 Mircea cel Batran str.,  
MD-2075, Chisinau, Moldova  
Website: www.zernoff.md  
CEO: Ivan Tibuh

## Introscop SA



Type: Automotive wire harness production;  
Metal and plastic processing  
Tel: (+373 22) 47 33 00/ 060420079  
Fax: (+373 22) 47 23 00  
Email: office@introscop.md  
Address: 20 Mesterul Manole str., MD-2044, Chisinau, Moldova  
Website: www.introscop.md  
CEO: Viorel Benderschi

## 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, Chisinau, 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

## MONICOL SRL



Type: Food; Beverages  
 Tel: (+373 22) 500 675  
 Fax: (+373 22) 500 676  
 Email: info@monicol.md  
 Address: Nimoreni village (at the entrance), Ialoveni Rayon, MD-6821, Moldova  
 Website: www.monicol.md  
 General Manager: Dumitru Vicol

## Nestle SRL



Type: Food; Beverages  
 Tel: (+373 22) 500 430  
 Fax: (+373 22) 211 175  
 Email: Eugeniu.Gherman1@ua.nestle.com  
 Address: 49/4, Tighina St., 3rd floor, MD-2001, Chisinau, Moldova  
 Website: www.nestle.md  
 Business Development Manager: Gherman Eugeniu

## OHL ZS MO SRL



Type: Construction of roads  
 Tel: (+373) 22 27 93 23/ (+420) 541 571 111  
 Fax: (+373) 22 27 93 37/ (+420) 541 212 166  
 Email: ohlzs@ohlzs.cz  
 Address: 65, Stefan cel Mare St., off. 806, 8th Floor/ 938/17, Buresova, CZ 602 00, Brno, Czech Republic  
 Website: www.ohlzs.cz  
 CEO: Rodrigo Portillo

## Panprint SRL



Type: Production of colour printing  
 Tel: (+373 22) 80 00 11  
 Email: sunstudiomd@gmail.com / info@sunprints.md  
 Address: 5, Uzinelor str, MD-2023, 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. Dimo St., MD-2068, Chisinau, Moldova  
 Website: www.pmi.com  
 Manager Corporate Affairs: Andrei Vrabie

## Rikipal SRL



Type: Production and commercialization of pallets and wood packages  
 Tel: (+373) 22 92 56 56  
 Email: info@rikipal.md  
 Address: 13, Padurii St., MD-2002, Chisinau, Republic of Moldova  
 Website: www.rikipal.md  
 CEO: Alexandru Cernoutan

## 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  
 CEO: Valeriu Lazăr

## SC Daac System Integrator SRL



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

## 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

# Sebeca Engineering SRL



Type: Engeneering solutions for temperature control;  
Ceiling construction; Instalation and maintenance  
of industrial cooling systems

Tel: (+373 22) 92 72 02

Fax: (+373 22) 63 78 90

Email: office@sebeca.md

Address: 9, Gradina Botanica str., off. 4,  
MD-2002, Chisinau, Moldova

Website: www.sebeca.md

CEO: Sergiu Berbec

# SEBN MD (SE BORDNETZE SRL)



Type: Elctronic wire harnesses production

Tel: (+373) 235 80110

Email: info.md@sebn.com

Address: 57/2, Unirii str., MD-3503, Orhei, Republic of Moldova

CEO: Igor Corman

# 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) 72 31 77 / (+373 22) 73 77 94

Email: varo@varo-inform.com

Address: 2B Gheorghe Tudor Str., MD-2028, Chisinau, Moldova

Website: www.varo-inform.com

Business Partner: Andrei Jicol

