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- ✓ Transferuri rapide în EUR la costuri reduse către băncile partenere Erste, prin intermediul serviciului FIT 3.0 (Fast Intragroup Transfer)

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Pirkka Tapiola

EBA Honorary President
Head of the EU Delegation in Moldova



The year 2016 was a challenging one for the Republic of Moldova, but also one of new beginnings. Much legislative work was done, the economy started to stabilise, and a programme with the International Monetary Fund was agreed. These form the basis for the implementation of reforms, which would bring tangible benefits to citizens and businesses alike.

Last year marked also the fifth anniversary of the European Business Association. The EBA's first five years have coincided with, and also contributed, to historical milestones in the deepening partnership between the European Union and the Republic of Moldova. These have included liberalisation of the visa regime and, most importantly, signature of the Association Agreement, including a Deep and Comprehensive Free Trade Area (DCFTA).

Together, these steps have made the Republic of Moldova one of the closest partners of the European Union. They have the potential to bring important benefits for the economic development and wellbeing of the Moldovan people. By concluding the Association Agreement, the Republic of Moldova also committed herself to a process of reforms. It is precisely the quality of democracy and reforms in Moldova which will determine the depth and quality of the EU – Republic of Moldova relationship.

EBA has a lot to be proud of. It has become one of the leading Business Support organisations in the country, representing and addressing crucial issues for European and Moldovan Investors. EBA plays an important role through its work aimed at harmonisation of national legislation with EU

standards, as well as supporting local businesses in exports to the EU market, the biggest and wealthiest in the world. EBA is therefore a crucial partner for the Delegation of the European Union. Furthermore, EBA has actively supported its members, lobbying for the amendment of various legislative acts in a number of sectors such as tax policy, customs, waste management, the energy sector, the agricultural sector, electronic communications, labour legislation and the always crucial banking sector. EBA has significantly contributed to the implementation of the on-going reform on controls and inspections, advocating a clear and transparent framework of inspections and control, as well as implementation of an electronic registry. EBA is an active member of various B2G Platforms. Very importantly, it is chairing the Trade Facilitation Working Group under the Economic Council to the Prime Minister of the Republic of Moldova. Within the Council, EBA has managed to promote a series of key legal initiatives to improve the business climate.

As is evident from above, EBA has a lot to be proud of. On a personal note, let me express my gratitude to the entire EBA Team for great co-operation over the past four years. It has been an honour serving as your Honorary President. But, there is a time for everything. My successor will take over from September 2017. I am confident that the excellent co-operation between the EU Delegation and EBA will develop and deepen further under his stewardship. We have a common goal: to bring the Republic of Moldova closer to the European Union, with the aim to improve the quality of life of the Moldovan people.



”

Thomas Moser

EBA President
Director of Danube Logistics

Dear Members,

Over the last five years the European Business Association has emerged as one of the leading business associations of the Republic of Moldova. Today our association has more than 50 members including some of the largest investors, exporters and employers of the country.

The year 2016 was marked by the Government's efforts to stabilize Moldova's economy, to meet the conditionality of international donors for financial assistance and to progress on Moldova's reform commitments outlined in the Association Agreement including the Deep and Comprehensive Free Trade Agreement with the European Union.

Throughout 2016 the EBA has made good progress in all of its areas of activities, which aim to improve

the business environment, to enhance the capacity of our members as well as to promote business between Moldova and the European Union.

In particular our work in regard to improving Moldova's business environment has shown encouraging results during the course of 2016. Through our initiatives and our constructive policy dialogue with the government and the Parliament we were able to provide important input in a large number of primary and secondary legislation relevant for the facilitation of international trade and investments in Moldova.

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

I would like to thank all of our members, the European Delegation, the Moldovan authorities and the international donors for their fruitful co-operation with EBA in 2016.

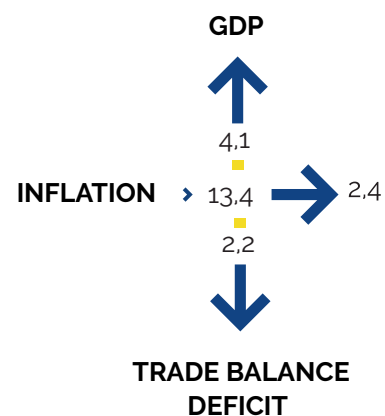
BRIEF MACROECONOMIC ANALYSIS

MACROECONOMIC

statistics shows that the economy of Moldova is recovering after recession of the last year. The GDP registered an increase of 4.1% in real terms in 2016. The inflation rate has temperate from 13.4% in the beginning of the year to 2.4 % in December 2016. The 2016 consumer price index increased by 6.4% in comparison with 2015.

Reduction of import prices and domestic demand have compensated the reduction of remittances and the deficit of the trade balance in 2016 reduced by 2.2 % in comparison with the previous year.

Moldova changed positively its rank in three points in the World Bank Doing Business ranking in 2016. These evolution is mainly explained by significant improvements in paying taxes (+ 24 change in rank), getting electricity (+ 24 change in rank), however



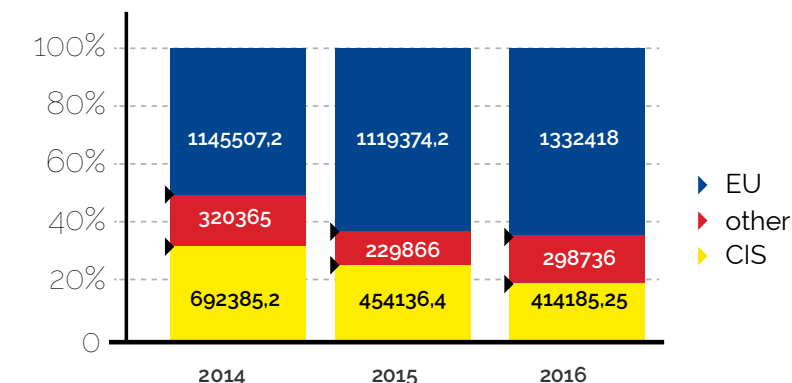
such domains as getting credit, resolving insolvency and starting business have marked negative evolutions.

Trade conditions.

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



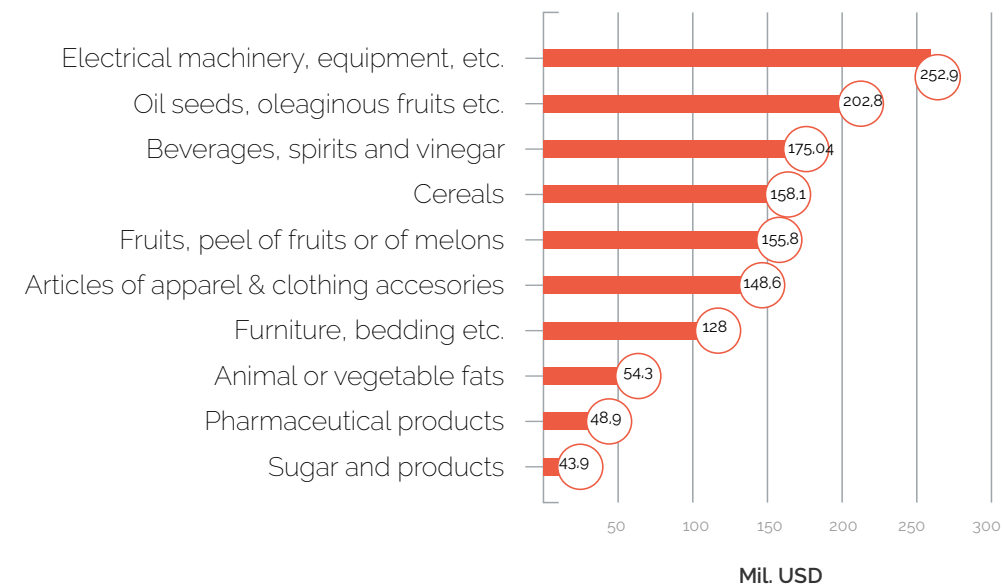
Moldovan exports to regions in 2014-2016, thousands USD



Trade relations between Moldova and the EU have intensified also as a result of the DCFTA, exports are now dominated by non-resource-based products.

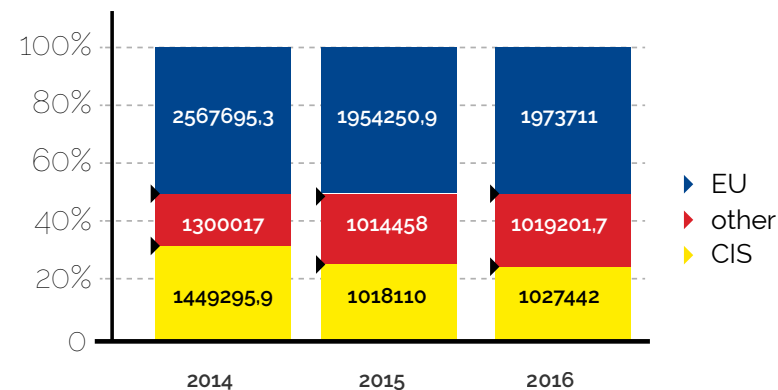


Top 10 exported goods from Moldova in 2016



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

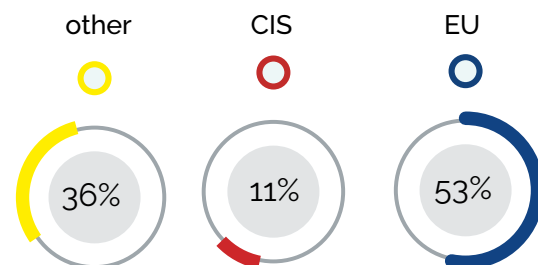
Moldovan imports from regions, 2014-2016, thousands USD



Foreign direct investments (FDI) in the third trimester of 2016 registered the accumulated value of 3.57 billion USD, i.e. in comparison with 2015 FDI are in increase of 110 mil. USD. However, this level is far from the 2013 achievement of 3.62 billion USD total investments value. The EU is the main investor for Moldova, contributing significantly to manufacturing industry, which is the top destination of FDI in the country in the third trimester of 2016. The top three biggest investors for Moldova come from the EU Member States: the Netherlands, France and Cyprus.

The European Union, its member states and institutions - European Commission, Austrian Development Agency, Swedish International Development Authority, EBRD and the Republic of Poland are among the biggest development partners of Moldova. Following a request by the Republic of Moldova, the European Commission

Main source regions of FDI in Moldova



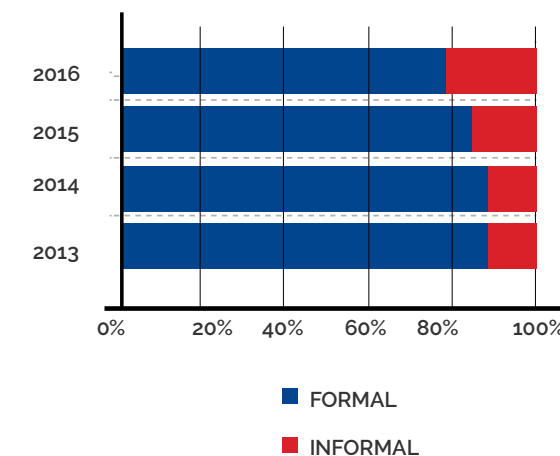
adopted for 2017 a proposal for a Macro-Financial Assistance programme of up to 100 million Euro, out of which up to EUR 40 million would be provided in grants and up to EUR 60 million in medium-term loans at favourable financing conditions. A previous MFA to the Republic of Moldova, amounting to 90 million Euro, all in grants, was successfully disbursed.

After the banking crisis of 2014-2015 the situation in the sector shows signs of stabilization. Three important laws were approved by the assumption of responsibility by the Moldovan Government in 2016: the Law of recovering and resolution of banks, the Law of Single Central Securities Depository and the Law amending and completing the Law of Financial Institutions, Law of the National Bank of Moldova. As a result, the risk weighted capital adequacy ratio has increased in 2016. Total deposits registered slight increase; and the interest rates decreased significantly during 2015-2016. At the same time, a number of structural reforms to strengthen the sector are still required.

Available from:	Benchmark interest rate
27.10.2016	9.00
29.09.2016	9.50
04.07.2016	10.00
26.05.2016	13.00
28.04.2016	15.00
31.03.2016	17.00
25.02.2016	19.00
02.09.2015	19.50
30.07.2015	17.50
25.06.2015	15.50
28.05.2015	14.50
18.02.2015	13.50

Labor market is currently a serious challenge for Moldova. Although the employment rate is increasing, employment quality is a subject of doubts, involving a growing share of informal jobs. The external migration and labor force emigration decreased, conditioning additional pressure on the labor market. Thus, the unemployment rate constitutes 3.8%, being in a slight decrease in comparison with 2015 (4.2%).

Dynamics of type of jobs



EBA BOARD



Pirkka Tapiola
EBA Honorary President
Head of the EU Delegation
in Moldova



Thomas Moser
EBA President
Danube Logistics



Juan Luis Martin Ortigosa
Banca Comerciala
Romana Chisinau



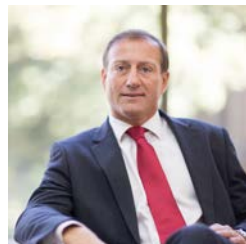
Diana Neagu
Vernon David



Alexandru Turcan
Turcan Cazac
Law Firm



Jose Luis Gomez Pascual
EBA Vicepresident
Gas Natural Fenosa



Ridha Tekiaia
Groupe Societe
Generale



Alexandru Gozun
PwC Moldova



Michele D'Introno
METRO Cash &
Carry Moldova



Maxim Banaga
Sudzucker Moldova

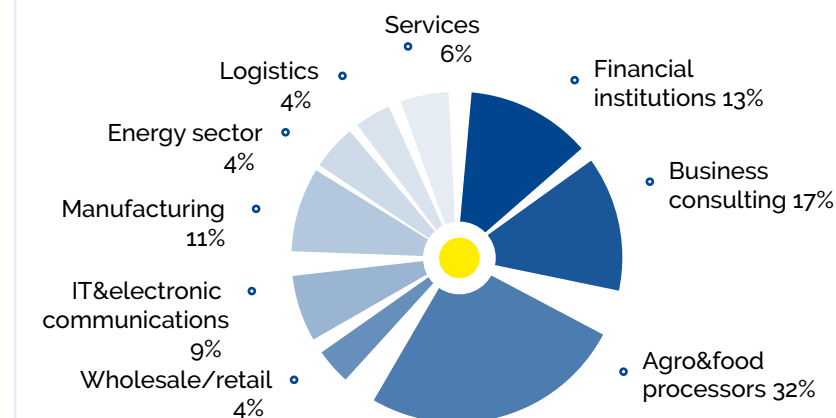


Wolfgang Lerke
Moldo-German
Business Association



Countries of origin:

	MOLDOVA		NETHERLANDS
	AUSTRIA		GREAT BRITAIN
	FRANCE		TURKEY
	ITALY		JAPAN
	GERMANY		SWEDEN
	ROMANIA		SPAIN



Industry profile of the EBA members

Employees	Turnover
15357	~627 mln euro



ÎN CURÂND ȘILA CHIȘINĂU

Extinderea in Republica Moldova - sustenabila si pe termen lung, prin:

- adaptarea la preferintele consumatorilor;
- parteneriate cu producatorilor locali, cca 3000 de articole produse autohtone – la dispozitia clientilor Kaufland;
- sustinerea dezvoltarii producatorilor autohtoni prin programe speciale de dezvoltare si consolidare a capacitatilor de export;
- partener social dinamic și pro-activ în comunitățile în care activează.



SOON IN CHISINAU



A sustainable & long term development in the Republic of Moldova through:

- adaptation to the consumers preferences;
- partnerships with Moldovan producers, app. 3000 categories of local products will be available for Kaufland clients;
- supporting local producers through special programs aimed at the development and consolidation of their exports capacities;
- dynamic and pro-active social partner in the communities where it operates .



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CONTACTS: DANUBE LOGISTICS, 9 Mihai Eminescu Str., MD-2009 Chisinau, Moldova
Tel: +373 (0) 22 999 225; Fax: +373 (0) 22 999 226; Mob: +373 (0) 78 888 359;
www.gifp.md; www.gfez.md; email: info@danlog.md;

THE EBA VISION

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

EBA MISSION

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

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

EBA TEAM



Mariana Rufa
Executive Director

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



Ion Cebanu / Executive Assistant & Events Manager

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



Ecaterina Chirilenco / Lobby & Policy Manager

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



Daniela Turcan / 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.



Olesea Ghedrovici / Finance & Tax Advisor

Drafts sector briefs of Moldovan economy, advising EBA on financial matters. Is responsible for all lobby related issues of tax and customs policy, and manages the Tax & Customs Committee of EBA.



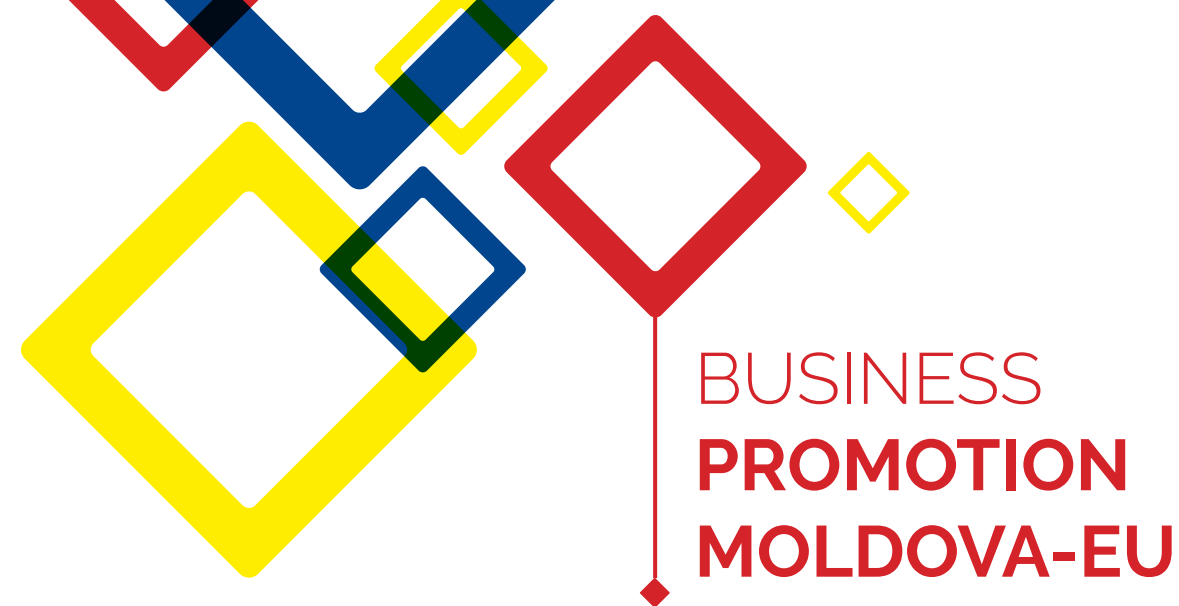
Henrik Kuffner / Senior Advisor

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

EBA

AREAS OF ACTIVITY

BUSINESS
ENVIRONMENT



BUSINESS
PROMOTION
MOLDOVA-EU

BUSINESS
SUPPORT



BUSINESS ENVIRONMENT

Making legislation more business-friendly and investment-attractive

FIGURES



PPD platforms

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Position Papers

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Progress on Initiatives

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EBA SECTOR COMMITTEES

TAX & CUSTOMS COMMITTEE



Mission:

- Manages all issues related to tax policy and administration framework.
- Deals with issues related to import and export of goods and services to and from the Republic of Moldova.
- Ensures that tax and customs regulations and policies are in line with European standards, and supports the EBA members respectively in their businesses.

Committee Chairwoman:

Tatiana Stavinschi

Senior Manager Tax & Legal Services, PwC Moldova

Secretary:

Olesea Ghedrovici

(EBA Finance & Tax Advisor)

HEALTH, SAFETY & ENVIRONMENT COMMITTEE



Mission:

- Deals with issues related to environmental protection, such as packaging, use of raw materials, recycling, etc.
- Ensures that regulations and policies in this regard are in line with European environmental standards, and supports the EBA members respectively in their businesses.

Committee Chairman:

Traian Nechifor

Country Manager, Coca-Cola Hellenic Moldova

Secretary:

Ecaterina Chirilenco

(EBA Lobby & Policy Manager)

AGRICULTURE & AGRO-PROCESSING COMMITTEE



Mission:

- Deals with issues related to the agriculture sector, in particular with identification of specific barriers to trade for agro-producers.
- Ensures that regulations for agricultural goods are set in accordance with DCFTA and existing EU regulations.

Committee Chairman:

Dumitru Vicol

General Director, Monicol

Secretary:

Ecaterina Chirilenco

(EBA Lobby & Policy Manager)

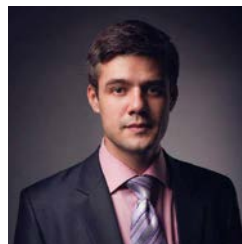
HR COMMITTEE



Committee co-Chairs:

Diana Neagu

Partner, Vernon David



Eduard Gurin

Associate, Vernon David

Mission:

- Deals with issues relating to the policies and regulations in the area of labour relations.
- Ensures that the legal framework regulating the area of labour relations is convergent with the existing EU practices, and supports the EBA members respectively in their businesses.

Secretary: **Ecaterina Chirilenco**

(EBA Lobby & Policy Manager)

AUTOMOTIVE COMMITTEE



Mission:

- Assesses the challenges of companies in the automotive sector in Moldova.
- Addresses the identified issues to the relevant authorities for consideration and necessary actions.

Committee Chairman:

Alexandru Bordeianu

Finance Director, Draexlmaier
Automotives, Moldova

Secretary:

Ecaterina Chirilenco

(EBA Lobby & Policy Manager)

PUBLIC PRIVATE DIALOGUE

NATIONAL:

- 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
- Payments for environmental pollution
 - Waste Management
 - Pollution Environmental Payments



INTERNATIONAL:

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



EBA PRESIDENCY IN THE WORKING GROUP "TRADE FACILITATION" OF THE ECONOMIC COUNCIL TO THE PRIME MINISTER

In the Trade Facilitation Working Group created within the Economic Council to the Prime Minister in April 2016, EBA has managed to address a series of trade facilitation issues focused primarily on taking better advantage of trade opportunities offered by DCFTA and reform of public services procedures, such as:

- Implementation of TARIM (Integrated Tariff System);
- Procedure of issuing the certificates of origin;
- E-customs clearing draft regulation and the clearing at premises mechanism - decongesting customs flow at the border
- Enhancing Food Safety Agency (ANSA) involvement in case of non-compliant meat/

milk/other food processors operating on the domestic market;

- Procedure of issuing certificates within CRDV (Central Laboratory for Veterinary Diagnostics) for honey and meat;
- Optimization of the export related documents (issued by ANSA and Ministry of Agriculture) in the export of cereals;
- Import procedures of food and feed containing GMOs;
- Regulation of environmental payments/taxes and of the mechanism on environmental taxes administration.
- Advertising and trade requirements in regulation of beer.



BUSINESS ENVIRONMENT ISSUES

TAX AND CUSTOMS POLICY

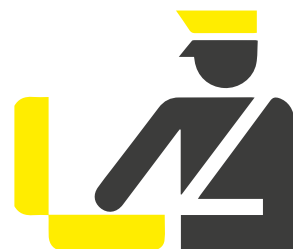
Modification of the Tax Code



- Ensure stable and predictable tax and customs policy;
- Advocate for feasible and relevant tax rates;
- Support adjustment of some definitions and expressions in tax and customs legislation under the EU Directive.

- 💡 Position Paper addressed to the Parliament and Ministry of Finance;
- 💡 Meetings and discussions in the Parliament within the Committee for economy, budget and finance and the Ministry of Finance.
- Active participation in the public debates on Tax and Customs Policy.

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



TAX RELIEFS REGULATION

Transparent and clear procedures on application of tax reliefs on imports of equipment



- Lack of the clear nomenclature of legal acts that regulate the issue, available on the web page of the Customs Service;
- Lack of the list of documents necessary for presentation in case of imports of equipment for registration in the equity capital.

- 💡 Position Paper addressed to the Customs Service;
- 💡 Introduction of the case for discussion in the Customs Service Advisory Committee;
- 💡 Discussions with relevant responsible persons from Government, Ministry of Finance and State Tax Service to address the issue.

- Customs Service is in the process of adjusting the process and procedure.



ELECTRICITY MARKET REGULATION

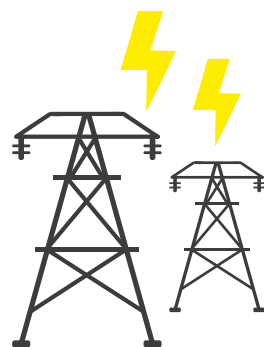
Draft of the new Law on Electricity



- Instability of regulatory measures in regard to electricity tariffs due to a deficient tariff adjustment mechanism;
- Ensure a transparent adjustment procedure of tariff policy;
- Ensure the independence and impartiality of the regulatory agency;
- Protect and foster the investment climate in Moldova.

- Position Paper addressed to the Parliament, European Commission and Energy Community;
- Meetings and discussions in the Parliament within the Committee for economy, budget and finance.

- The draft of the new Law on electricity has entered into force as of July 2016 taking account of EBA recommendations



Modification of the Tariff Methodology on Electricity Distribution



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

- Position Paper addressed to the Working Group on regulation of the business activity in the Ministry of Economy (RIA Working Group).
- Discussions in the Working Group on regulation of the business activity in the Ministry of Economy.

- The working group delivered a negative opinion on the regulatory impact assessment (RIA) to the draft on amending the Tariff Methodology on Electricity Distribution and on the draft itself.



DATA PROTECTION FRAMEWORK

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



- Unreasonably large penalties of up to MDL 5 million that can be imposed by the National Center for Personal Data Protection (NCPDP);
- Clarify ambiguous regulations and popularize the need to register as operator of personal data;
- Provide reasonable time limits for the registration as operator of personal data;
- No cost-benefit analysis to justify the proportionality of increasing the control functions of the NCPDP.

- Position Paper addressed to the Parliament, Government, Economic Council to the Prime Minister, NCPDP.
- Regular meetings and discussions in Economic Council working group;
- Discussions in the Parliament within the Committee for national security, defence and public order.

- The amending draft law has been withdrawn from the examination in the Parliament.



ELECTRONIC COMMUNICATION SERVICES

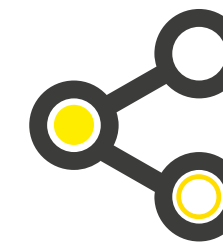
Amendments to the Law on Electronic Communications



- Breach of the consultation time limits;
- The draft amends substantially the existing law and thus requires for a new draft law to be developed;
- Assigns the regulatory agency ANRCETI discretionary powers to: cancel licences without court decision, unilaterally change conditions on the use of license, set special licensing conditions besides those provide in the Electronic Communications Law, set quality requirements for the services provide by the supplier on an individual basis, establish reporting and audit requirements at the cost of operators, set any unspecified measures aiming at securing the networks, and to impose exceptions to the authorization regime and certain control functions assigned to the policy-making authority, i.e. the Ministry of Information Technology and Communications

- Issues addressed in the bilateral meeting between EBA and the Prime Minister;
- Position Paper addressed to the Economic Council to the Prime Minister.
- Regular meetings and discussions in the Economic Council between Ministry of ITC and the ITC operators.

- The draft law, approved in the Government, awaits the examination in the Parliament.



WASTE MANAGEMENT LEGISLATION

Amendments to Law on Payments for Environmental Pollution



- No clear mechanism on the application and calculation of the pollution taxes;

- Non-transparent sanctions mechanism due to unclear procedure on administration of the pollution tax by the State Ecological Inspectorate and Tax Service despite recent adjustments to the legislation.

- Implementation of the extended producer responsibility principle is being delayed as the collective waste management system is not yet operational; and

- Use of pollution taxes for general budget expenditures instead of funds for the development and operation/maintenance of the collective waste management systems.

- Position Paper addressed to the Parliament, Government, Ministry of Finance, Ministry of Economy and Ministry of Environment.

- Meetings and discussions in the Parliament (Committee for economy, budget and finance), Economic Council to the Prime Minister working group on Trade Facilitation (chaired by EBA), Ministry of Finance, State Tax Service and the Inspectorate for Environment Protection.

- The pollution tax rates have been decreased as recommended by EBA;
- The draft law has been approved in the Parliament in the second reading.



Draft Regulation on Packaging and Packaging Waste



- Implementation of the extended producer responsibility principle essential for setting up an efficient waste management system;

- Alignment to the EU practices regulating the area of waste management in relation to packaging and packaging waste;

- Since the draft Regulation imposes various obligations related to the operation and maintenance of the collective waste management system upon producers/importers of packaging, including the setting-up of an association, then the environmental taxes provided in the Law on environmental payments should be revised accordingly.

- Regular meetings and discussions in the EBA Environmental Committee between producers/importers of packaging products and national/international experts in the area of environment protection.

- Position Paper addressed to the Ministry of Environment and Ministry of Economy.

- The draft Regulation is being finalised and includes the recommendations addressed by EBA, and shall be placed for public consultations at the soonest possible time.



LEGISLATION ON STATE INSPECTIONS

Amendments to the Law on State Inspections of the Business Activity



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

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

- The draft law amending the Law on State Inspections entered into force as of July 2016.
- Secondary legislation establishing the control procedure checklists and completing the institutional reform of control bodies is being developed.
- EBA is currently reviewing the recent amendments proposed to the Contravention Code.



CONSUMER PROTECTION FRAMEWORK

Draft of the new Law on Food Information to Consumers



- The need to postpone the implementation term of the law as of January 2018;
- Putting off the application term of the new law is necessary to avoid additional costs for companies which had projected already their annual budget for 2017.

- 💡 Position Paper addressed to the Economic Council to the Prime Minister and State Chancellery.
- 💡 Meetings and discussions in the Ministry of Economy and Economic Council to the Prime Minister.

- The draft law passed the examination in the Government and awaits the Parliament's review.



LABOUR CODE REFORM

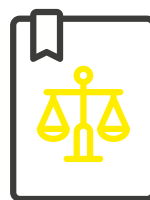
Draft Law amending the Labour Code



- The need to modernize the legislative framework in the area of employment relations;
- Ensure a balanced regulation between the interests of employers and the interests of employees, allowing the companies to adjust to the dynamics of the market;
- Reform of the labour code is essential to stimulate additional investments in the export-oriented, labour-intensive manufacturing (e.g. automotive, textile) and service sectors (e.g. ICT, BPO).

- 💡 Position Paper with necessary amendments proposed to improve the Labour Code addressed to the Economic Council to the Prime Minister;
- 💡 Regular weekly meetings and discussions in the working group of the Economic Council to the Prime Minister focused on drafting the Labour Code amendments.
- 💡 Positions Paper to endorse the draft law amending the Labour Code, addressed to the Ministry of Labour and the Government.

- The draft law amending the Labour Code is submitted to the review by the line ministries to be further approved in the Government



INSURANCE SECTOR

Increasing Transparency and Supervision on the Insurance Market



- Risk for Moldova to be suspended from the International Green Card System;
- Lack of transparency in the shareholders structure of insurance companies;
- Delayed chairman and board appointment of the National Commission for Financial Market (NCFM), by the Parliament;
- Delayed approval in the Parliament of necessary amendments to the Law on insurance improving the insurance market's transparency and supervision;
- Unsolved criminal investigations related to embezzlement of Moldovan National Bureau of Car Insurers (BNAA) funds.

- 💡 Addressing the issues of the insurance sector in the EBA regular updates to the European Commission and the European Parliament;
- 💡 Regular meetings and discussions with the representatives of the European Commission and of the European Parliament responsible for Moldova-EU relations.

- The amendments to Law on insurance have been approved but their application is deficient.
- The Parliament approved recently the new board and chairman of the NCFM.
- A moderate progress of criminal investigations related to the fraud of BNAA's funds has been registered recently.



RETAIL TRADE

Regulatory Framework on Tobacco Products



- Arbitrary interpretation of the tobacco control regime by the authorities in the area of public health at the development of secondary legislation;
- Ad-hoc inspections generating confusion and affecting the activity of tobacco products traders;
- The need to establish and inclusive dialogue with the line ministries and market operators and use their expertise in applying trade-related legislation.

- Position Paper addressed to the Ministry of Health and Ministry of Economy;
- Regular discussions and meetings with the Ministry of Health and Ministry of Economy;
- Participation at the Working Group on regulation of the business activity in the Ministry of Economy.

- The working group delivered a negative opinion on the regulatory impact assessment (RIA) to the draft Regulations and on the draft itself.
- The draft Regulations have been approved taking account of the EBA recommendations.



PERMISSIVE ACTS REFORM

New Draft on Classification of Permissive Acts



- Eliminating duplications with other acts, mechanisms or procedures;
- Reducing the unjustified number of submitted documents to obtain the permissive acts;
- Enhance exchanges of information within and between the authorities without involving the applicant.

- Position Paper addressed to the Ministry of Economy and International Financing Corporation (World Bank Group) – partner to the reform;
- Discussion on the second phase of the reform at the meeting of the EBA Regulatory Reform Committee, with the participation of the representatives from the Ministry of Economy, IFC experts and EBA Members.

- After the first phase of this reform about 100 permissive acts have been eliminated and following the second phase, the number of permissive acts is supposed to decrease to 180.
- The Draft Classification of Permissive Acts (second phase) is about to be submitted to the approval in the Government.



MEAT PROCESSING SECTOR

Export of Products of Animal Origin



- Improving of the mechanism on exporting products of animal origin (i.e. meat and honey);
- Eliminate unnecessary permissive acts related to exporting of products of animal origin used for internal circulation of certification authorities, lifting the obligation from the exporters to be present at the issuing of these acts.

- 💡 Position Paper addressed to National Food Safety Agency, Ministry of Economy and Economic Council to the Prime Minister;
- 💡 Regular meetings and discussions in the EBA-chaired Working Group on Trade Facilitation of the Economic Council to the Prime Minister.

- Elimination of certain permissive acts related to export procedure, including of products of animal origin is provided by the Draft Classification of Permissive Acts (second phase) which is submitted to the approval in the Government.



Import of Meat



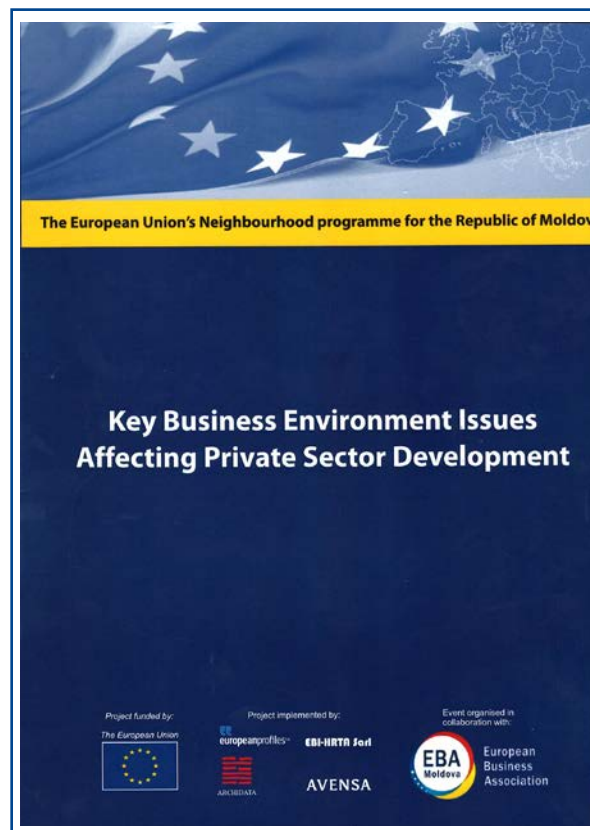
- Combating the monopoly tendencies at the import of meat through liberalisation of imports from specific countries (i.e. Ukraine), complying with the national food safety requirements;
- Violation of food safety requirements in relation to products of animal origin and their components by certain meat producers and processors;
- Enhance food safety control procedures to combat the return of expired meat products from retailers to producers and halt the re-sale of these products.

- 💡 Position Paper addressed to the Prime Minister, Ministry of Economy, National Food Safety Agency and Ministry of Agriculture;
- 💡 Facilitating a meeting for discussion in the Ministry of Economy, between operators on the market and representatives from the Food Safety Agency, Ministry of Agriculture and Ministry of Economy;
- 💡 Addressing the issue at the EBA Business Breakfast with the Minister of Economy.

- Provisions on forbidding the return of perishable products from the retailers to the suppliers are included in the draft law amending the Law on Domestic Trade, which has to be submitted to the Government for approval.



PUBLICATIONS

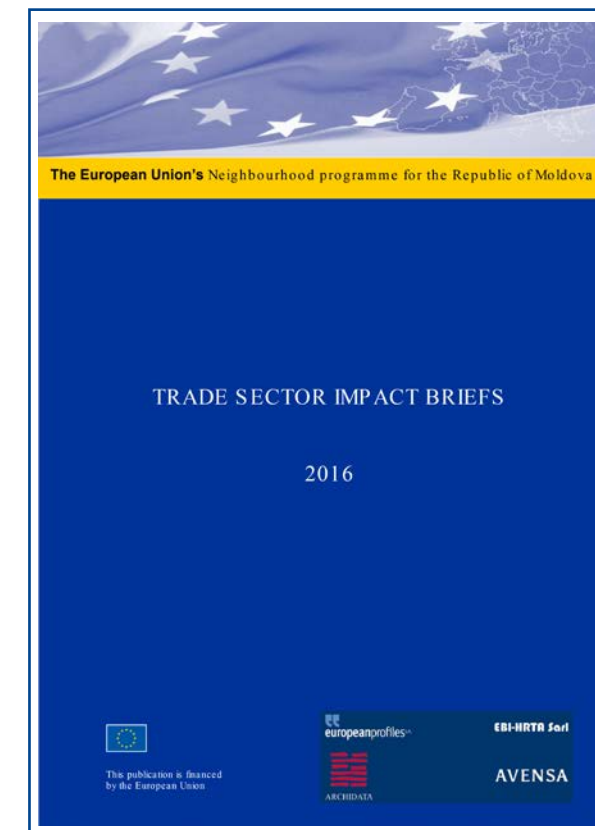


TRADE SECTOR IMPACT BRIEFS

The series of Trade Sector Briefs seeks to contribute actively to the development and dissemination of knowledge concerning the role of the Deep and Comprehensive Free Trade Area (DCFTA) in the country since the Association Agreement (AA) implementation. This year's selection of trade sectors includes five areas: 1) agriculture, 2) financing, banking and insurance, 3) information and communication technology (ICT) sector, 4) energy sector and 5) automotive industry. These sectors were selected taking into consideration their impact on commercial flows and overall economic developments, and the dynamics of changes taking place over the last year.

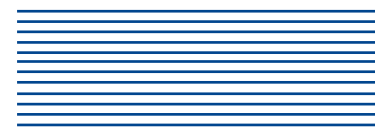
KEY BUSINESS ENVIRONMENT ISSUES AFFECTING PRIVATE SECTOR DEVELOPMENT

This document was developed by EBA, in cooperation with the EU funded Technical Assistance DCFTA Project. It provides a through analysis of the key issues that affect the private sector development in Moldova in a brief document, presenting concrete issues in various sectors. The publication reflects on the current business environment challenges from the political and macroeconomic stability, infrastructure, access to financial services, legal and tax framework, human resources and rule of law points of view.



BUSINESS SUPPORT

Developing businesses through professional expertise and capacity upgrade



FIGURES



Practical workshops

27



Networking events and business breakfasts

11



Participants

501



Speakers

37

EVENTS & NETWORKING

No	Date	Type of event	Title of event
Co-organized events by EBA			
1	17.02.2016	Conference. EBA, KPMG, Vernon David	"Tax policy perspectives for 2016"
2	05.04.2016	Discussion forum with business community. EBA, AmCham, FIA	"Competition Café with the Business Community"
3	18.04.2016	Forum for BSO's. EBA, project of Technical Assistance for the Implementation of the DCFTA in the Republic of Moldova	"Business Support Associations Forum"
4	14.09.2016	Forum. EBA, Development Aid	"Annual Donors Forum: Business Development & Upcoming Opportunities"

No	Date	Type of event	Title of event
EBA Policy Dialogue			
1	24.03.2016	Business Lunch	EBA members meet the Prime Minister, Minister of Economy of RM, Mr. Octavian Calmâc
2	12.04.2016	Business Breakfast	EBA members meet the Management of State Tax Inspectorate of the RM
3	13.05.2016	Business Breakfast	EBA members meet the U.S. Ambassador to the Republic of Moldova, H.E.Mr. James D. Pettit
4	24.05.2016	Business Breakfast. EBA, AmCham, FIA	EBA members meet the Prime Minister of Republic of Moldova, Mr. Pavel Filip
5	07.07.2016	Business Breakfast	EBA members meet the new Head of EBRD Office in Moldova, Mr. Dimitri Gvindadze
6	27.09.2016	Business Breakfast	EBA members meet the new Ambassador of Romania in Moldova, HE Mr. Daniel Ioniță
7	09.12.2016	Business Breakfast. EBA, AmCham, FIA	Joint Business Breakfast with EU Ambassador, US Ambassador
EBA Empower through events			
1	27.01.2016	Networking reception	EBA 2016 – Back in action
2	23.11.2016	Networking reception	EBA 5 years Anniversary Reception



No	Date	Type of event	Title of event
EBA foreign outreach			
1	08.02.2016	EU delegates meeting	EBA members meet Mr. Petras AUSTREVICIUS, Special Rapporteur of the European Parliament for the Implementation of the EU – Republic of Moldova Association Agreement.
2	14-26 03.2016	EU Commission Project East Invest II	Sharing best experience in the area of Business support organization management and development in the Eastern Partnership countries (Ukraine, Georgia, Armenia, Azerbaijan, Belarus and Moldova)
3	20-22. 06.2016	EBA Annual Reunion	Annual Reunion of European Business Organisations Worldwide Network in Brussels
Workshops			
4	25.02.2016	Workshop	"Fraud and Compliance. European approach" Association for Preventing and Eliminating Fraud (Alin Becheanu, Andrei Burciu)
5	03.03.2016	Workshop	"Management and Sales Growth" Davro SRL (Dan Nutiu)
6	07.04.2016	Workshop	"Legal aspects concerning the Labor Code. Practical aspects faced by human resources specialists in their activity." Vernon David (Diana Neagu), Metro Cash & Carry (Maia Boian)
7	07.10.2016	Workshop	"Practical insights to International Financial Reporting Standards (IFRS) implementation" KPMG Romania, (Cristina Gutu), KPMG Moldova (Vitalie Corniciuc)

No	Date	Type of event	Title of event
1	21.01.2016	Workshop (MACP project)	"Presentation of electronic application Help-desk. The procedure of issuing phytosanitary certificates on exports" EU Delegation (Speranta Olaru, Vasile Plamadeala), ANSA (Svetlana Lungu)
2	28.01.2016	Workshop (USAID, EEF and FHI 360 project)	"Technical implications of the Transfer Pricing concept" KPMG Moldova (Oana Motoi)
3	04.02.2016	Workshop (MACP project)	International certification. Projects at which agro-cooperatives can apply SGS Moldova, Competitiveness Enhancement Project, SGS Moldova (Sergiu Croitoru), Competitiveness Enhancement Project (Elena Cabac), EBRD Moldova (Veronica Arpintin, Ion Serbusca)
4	22-25 02.2016	Thematic workshops for young entrepreneurs	"Winter School for Young Entrepreneurs" RED Union Fenosa (Jose Luis Gomez Pascual), Davro SRL (Dan Nutiu), Moldcell (Svetlana Bodaci)
5	11.03.2016	Presentation workshop for Transnistrian companies	"Financial and business support opportunities for the private sector from the left bank of the river Dniester" SES Project (Ute Sonnen, Valentina Mutilic), TPP Tiraspol (Vladimir Isaev)
6	14.04.2016	Workshop (MACP project)	"Insurance procedure in agricultural activity. Rules of acces for international supermarket chains." Grawe Carat (Andrei Lisnic).
7	28.04.2016	Workshop. EBA, Chamber of Commerce and Industry of the Republic of Moldova, Romanian Moldovan Chamber of Commerce	"Opportunities of development through EU Funds available in Romania" Romanian Moldova Chamber of Commerce (Constantin Vieru)



No	Date	Type of event	Title of event
8	10.06.2016	Workshop (MACP project)	"Financial instruments available for exports and preparation for international exhibitions. Discussions with the Deputy Minister of Agriculture, Iurie Usurelu" Mobiasbanca (Liliana Groza, Lilia Nacu), GIZ (Henrik Kuffner)
9	22-24 06.2016	Workshop (MACP project)	"Global GAP certification" BULGAP (Kliment Petrov)

DEVELOPMENT PARTNERS



PROJECTS



“THE PRIVATE SECTOR REPRESENTATIVES FROM RM AWARE OF DCFTA AND FOREIGN TRADE ONTO THE EU MARKET”

USAID, FHI 360, under the coordination of EAST EUROPE FOUNDATION, implemented by EBA MOLDOVA.

Duration of the project:

September 2015 – January 2016

Goal:

Producers, importers and exporters have better understanding of the EU market access rules, thus enabling the exporters to revise their foreign trade strategies and increase exports.

Activities provided under the project over 2016:

- practical workshop on “Technical implications of the Transfer Pricing concept”- Delivered by Mrs. Oana-Mihaela Motoi, Assistant Manager, Taxation Services, KPMG Moldova and Mrs. Teodora Alecu, Director, Tax, Transfer Pricing Services, KPMG Romania

This workshop was organized within the project implemented by EBA Moldova with the support offered by the United States Agency for International Development (USAID) through East Europe Foundation and FHI 360. This workshop is made possible by the generous support of the American people through the US Agency for International

Development (USAID). The opinions expressed are those of the authors and do not necessarily reflect the views of USAID, the US government, FHI 360 and / or East Europe Foundation.



“MOLDOVA AGRICULTURAL COMPETITIVENESS PROJECT (MAC-P), COMPONENT II, ENHANCING MARKET ACCESS POTENTIAL. TRAINING ON EXPORT PROMOTION AND MARKET ACCESS SUPPORT AND MATCHMAKING FOR PRODUCER GROUPS”

World Bank, UCIMPA

Duration of the project:

October 2015 – April 2016

Beneficiaries:

Groups of agro-producers/cooperatives created under the MAC-P Project

Goal:

To increase marketing and trade capacities of the cooperatives to enable exports onto the EU market

Activities provided under the project over 2016:

- “Presentation of electronic application Helpdesk. The procedure of issuing phytosanitary certificates on exports”
- “Technical implications of the Transfer Pricing concept”
- “International certification. Projects at which agro-cooperatives can apply”
- “Insurance procedure in agricultural activity. Rules of acces for international supermarket chains.”
- “Opportunities of development through EU funds available in Romania”
- “Financial instruments for supporting exports. Participation at international exhibitions. Discussions with the Deputy Minister of Agriculture Iurie Ușurelu”.

SUPPORT FROM DEVELOPMENT PARTNERS FOR ORGANIZATION OF EVENTS:



EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

Workshop:

Practical insights of International Financial Reporting Standards (IFRS) implementation in Moldova.

Description:

Practical seminar oriented for chief accountants and accounting staff, financial directors and financial staff. The objective of the seminar was to present the treatment and understanding of the standards, their application and lessons learnt from

Romania and the relevance of displaying reliable financial information.

Speakers:

KPMG Moldova, KPMG Romania

Date:

7th of October 2016



EUROPEAN UNION PROJECT “TECHNICAL ASSISTANCE FOR THE IMPLEMENTATION OF DCFTA IN RM”

Forum:

Business Support Associations Forum

Description:

Forum organized with the purpose to create an extended platform of business support associations, strengthen the existing public-private platforms for dialogue and present proposals for developing new PP platforms for dialogue.

The event took place in the framework of the EU4 Business Week.

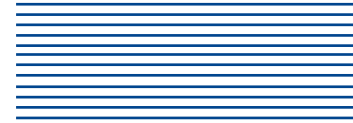
Speakers:

European Union Delegation, EBRD Moldova, Economic Council to the Prime-Minister, European Commission, BRITE Program (USAID), UNDP Moldova, EBA Moldova.

Date:

18th of April 2016

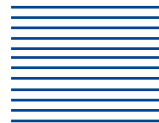
BUSINESS BREAKFASTS





WORKSHOPS





EVENTS & NETWORKING



GENERAL ASSEMBLY



On October 13th, EBA members took part in the annual General Assembly. The members were updated on the overall activity of EBA, and on the results of the three core activity areas for the 2015 & 2016 period. EBA members also approved the Audit Reports for 2012-2014 and 2015, and voted for the 2017 action plan and budget. The key-moment of the Assembly was the election of Mr. Thomas Moser, the General Director of Danube Logistics, as the new President of the Association.



5 YEARS ANNIVERSARY EVENT



On November 23rd, EBA gathered the members of the association, ambassadors, representatives of international institutions, heads of public authorities and the directors of the biggest international companies in Moldova, to celebrate its 5 Years Anniversary in the distinguished atmosphere of the National Museum of Fine Arts of Moldova. The official part culminated with several speeches. Mr. Pavel Filip, the Prime Minister of Moldova, emphasized the need for supporting the business environment, as it directly impacts the wellbeing of Moldovan citizens, and thanked EBA for its active involvement in the Economic Council to the Prime Minister Mr. Pirkka Tapiola, Head of the European Union Delegation in RM and Honorary President of EBA, also congratulated the members for their active and successful involvement in the development of Moldova's overall economy and for their efforts in making the country more investment-friendly. EBA president, Mr. Thomas Moser, underlined the necessity of taking advantage of the existing trading opportunities with the European Union, in order to boost the economic development and improve the country's trade balance. The founding president of EBA, Mrs. Silvia Radu, shared with the audience the relevance the association had when it was created, and the value it brings in the current economic reality. The EBA

corporate video was also launched at the event, followed by a networking reception between the 150 invitees.



Silvia Radu
EBA Founding President

With the clear vision and understanding that European companies being active in Moldova need an organization which supports their interests, in October 2011 a group of pioneering companies, have founded the European Business Association. With its targeted and efficient lobby and advocacy work, EBA has in only 5 years, established its role

as reliable and important partner for the Moldovan and international business community.

Considering its active involvement in the existing Public-Private Dialogue Platforms as well as the tremendous work performed by the EBA sector committees and administration staff, as well as its intense cooperation with Public Authorities, numerous legal initiatives have been addressed and approved. In parallel, EBA has successfully

provided a good range of individualized services to its members, like practical workshops where best international expertise in different sectors has been shared, matchmaking visits, business support provided to Moldovan and international companies on trade facilitation and investments related matters. I would like to congratulate the EBA Members and Team with all of these achievements and wish them prosperity in their future endeavours!

”





BUSINESS PROMOTION MOLDOVA-EU

Creating new opportunities

FIGURES



Information
support

500
companies



B2B Networking
Events

3



EBA Export
Assist clients

2

In 2016, EBA has made further efforts in order to promote business activities and to establish business relations between Moldovan and European companies. Numerous measures have been executed in this regard. This covers trainings, coaching, matchmaking events, as well as targeted consultancy through the new EBA tool 'EBA ExportASSIST'.

Information Support

Relevant information are brought to EBA members through regular publications on economic issues. EBA shares such information through its communication channels to its stakeholders.

B2B Network

EBA runs regular network events, to bring

companies acting in Moldova together, for the exchange of experience.

B2B Matchmaking

Professional Matchmaking is part of the business promotion, which EBA is executing for its members. High professional counterparts are brought together with EBA members in order to start business relations and long-term co-operations.

Business Support Services

EBA is assisting members and other companies in order to professionalize their businesses through individual coaching and trainings.

To serve the members and companies even better in future, EBA is running an own installed tool for such assistance, called "EBA ExportASSIST".



EBA EXPORTASSIST

A TOOL TO BOOST EXPORTS FROM MOLDOVA TO THE EU

EBA ExportASSIST Service is a newly created service by the European Business Association aimed at helping Moldovan companies – both small and large – take greater advantage of the new trade opportunities to the EU available through the DCFTA Agreement between Moldova and the EU.

WHAT IS EBA EXPORTASSIST DOING FOR ITS CUSTOMERS?

EBA ExportASSIST offers you support in the following areas:

- Export Assistance
- Export Documentation
- Export Training
- Export Marketing
- Export Reference
- Export Opportunities
- Country Info
- Export Network
- Export Logistics
- EU Trade Statistics



WHO CAN BENEFIT FROM EBA EXPORTASSIST?

The EBA ExportASSIST service is available for all EBA members.

Other Moldovan companies can equally benefit from the service and they will be charged a service fee.

The service is set-up for Moldovan companies working in various sectors, for example:

- Agriculture
- Textile
- Apparel
- Footwear
- Leather goods
- Handicraft
- Other light industry

The service is oriented towards established companies with solid local base and competitive products.

SUPPORT OF COMPANY DEVELOPMENTS ON THE NATIONAL MARKET:

EBA ExportASSIST is focused also on consulting innovative and motivated companies to develop further on their home market in Moldova, in order to reach a level of quality that ensures future perspectives for exports.



EBA EXPORTASSIST CLIENTS

With the companies IRADEX (Gloria Brand) and BILARGO Prim, EBA ExportASSIST has carried out two consultancies in order to develop Moldovan companies and assist them for export towards the EU.

AUDIT REPORT

NOTE:

The balance sheet as at 31 December 2016 and the statement of income and expenses for the year ended 31 December 2016 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 2016, the statement

of income and expenses and the statements of changes in financing sources for the year ended 31 December 2016, and a summary of significant accounting policies and other explanatory notes.

The full set of the financial statements were audited by Deloitte & Touche S.R.L., independent auditor of the EBA, who issued an unmodified audit opinion on 22 May 2017 for the year ended 31 December 2016.

EUROPEAN BUSINESS ASSOCIATION BALANCE SHEET AS AT 31 DECEMBER 2016 (ALL AMOUNTS ARE STATED IN MDL)

		2016	2015
1.	ASSETS		
	Non-current assets		
	Intangible assets	010	17,932
	Assets under construction	020	-
	Land	030	-
	Tangible assets	040	41,907
	Non-current financial investments	050	-
	Other non-current assets	060	-
	Total non-current assets	070	59,839
2.	Current assets		
	Inventories	080	-
	Low value assets	090	-
	Work in progress and finished goods	100	-
	Trade receivables and current prepayments	110	211,181
	Receivables from the budget	120	56,155
	Receivables from employees	130	-
	Other current receivables, from which:	140	-
	Receivables regarding special purpose sources	141	-
	Cash and cash equivalents	150	229,843
	Current financial investments	160	-
	Other current assets	170	68,563
	Total current assets	180	565,742
	TOTAL ASSETS	190	625,581

731,818

**EUROPEAN BUSINESS ASSOCIATION
BALANCE SHEET AS AT 31 DECEMBER 2016**
(ALL AMOUNTS ARE STATED IN MDL)

3. Equity

		2016	2015
Corrections of prior year results	200	-	-
Net surplus of the period	210	483,745	598,247
Initial contributions of the founders	220	-	-
Non-current assets fund	230	16,514	20,973
Own financing fund	240	(304,079)	(97,491)
Other funds	250	-	-
Total Equity	260	196,180	521,728

4. Non-current liabilities

Long term special purpose financing and receipts	270	161,751	-
Long term financial liabilities	280	-	-
Other long term liabilities	290	43,225	53,370
Total non-current liabilities	300	204,976	53,370

5. Current liabilities

Current special purpose financing and receipts	310	-	-
Current financial liabilities	320	-	-
Trade payables and advances received	330	82,388	10,397
Payables to employees	340	90,625	63,934
Social and medical security payables	350	-	-
Payables to the budget	360	47,649	82,389
Current deferred income	370	-	-
Other current liabilities	380	3,763	-
Total current liabilities	390	224,425	156,720

TOTAL EQUITY AND LIABILITIES	400	625,581	731,818
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**EUROPEAN BUSINESS ASSOCIATION STATEMENT OF INCOME
AND EXPENSES FOR YEAR ENDED 31 DECEMBER 2016**
(ALL AMOUNTS ARE STATED IN MDL)

		2016	2015
Income related to special purpose sources	010	1,931,168	1,748,519
Expenses related to special purpose sources	020	(1,931,168)	(1,748,519)
Surplus (deficit) regarding special purpose sources	030	-	-
Other income (except those from economic activity)	040	-	-
Other expenses (except those from economic activity)	050	-	-
Surplus (deficit) regarding other activities	060	-	-
Income from economic activity	070	1,186,300	1,373,875
Expenses from economic activity	080	(636,389)	(694,050)
Result: profit from economic activity	090	549,911	679,826
Income tax expense	100	(66,166)	(81,579)
Surplus for the year	110	483,745	598,247

MEMBERS DIRECTORY

ABS SRL

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

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: www.suedzucker.md
Board Speaker: Alexander Koss

Agrosfera BM SRL

Type: Production and processing of
agricultural products
Tel: (0236) 64 555
Fax: (0236) 64 555
Email: agrosferabm@mail.ru
Address: MD-3641, Pirlita v., Ungheni r.,
Moldova
CEO: Andrei Buzovoi

BC BCR Chisinau SA

Type: Banking
Tel: (+373 22) 265 000 / 852 000
Fax: (+373 22) 265 002 / 852 002
Info BCR
Chișinău: 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 St., MD-2001,
Chisinau, Moldova
Website: www.energbank.com
President: Iurii Vasilachi

BC Mobiasbanca – Groupe Société Générale S.A.

Type: Banking
Tel: 022 256-456
Fax: 022 541-974
Email: contactell@mobiasbanca.md
Address: 81a, Ștefan cel Mare și Sfint blvd.,
MD-2012, Chisinau, Moldova
Website: www.mobiasbanca.md
President: Antoine Gabizon

BDO Audit & Consulting SRL

Type: Audit, accounting, business
advisory, tax and legal services
Tel: (+373 22) 90 23 00
Fax: (+373 22) 90 23 01
Email: office@bdo.md
Address: 45B Alexandru Puskin St., 5th
Floor, MD-2005, Chisinau,
Moldova
Website: www.bdo.md
CEO: Nelea Moraru

BC Eximbank Gruppo Veneto Banca SA

Type: Banking
Tel: (+373 22) 30-11-02
Fax: +373 22) 60-16-11
Email: info@eximbank.com
Address: 171/1, Ștefan cel Mare și Sfint blvd.,
MD-2004, Chisinau, Moldova
Website: www.eximbank.com
CEO: Alfredo Anzani

BC Moldova Agroindbank SA

Type: Financial Institution
Tel: (+373 22) 222 770 / 216 685
Fax: (+373 22) 228 058 / 242 781
Email: aib@maib.md
Address: 9/1, Constantin Tanase St.,
MD-2005, Chisinau, Moldova
Website: www.maib.md
President: Serghei Cebotari

Coca-Cola Imbuteliere Chisinau SRL

Type: Non-Alcoholic Ready-to-Drink
Tel: (+373 22) 471 040 / 471 701
Fax: (+373 22) 472 489
Address: 42, Industrială St., MD-2023,
Chisinau, Moldova
Website: www.coca-colahellenic.com
General Manager: Traian Nechifor

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, Balti, Moldova
 Website: www.draexlmaier.de
 Administrator: Guido Meinelt

Fujikura Auromotive MLD SRL

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

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

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 v., MD-4823, Stauceni, Moldova
 Website: www.rogob.md
 General Director: Igor Rosca

I.M.C.A. Grawe Carat Asigurări S.A.

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

ICS Bemol Retail SRL

Type: Energy
 Tel: (+373 22) 293 491
 Fax: (+373 22) 292 855
 Email: info@bemol.md
 Address: 5/1, Moara Roșie St., MD-2005, Chisinau, Moldova
 Website: www.bemol.md
 General Manager: Iolanta Mura

ICS Betty Ice SRL

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

ICS Danube Logistics SRL, Giurgiulesti International Free Port

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 St., MD-2009, Chisinau, Moldova
 Website: www.gifp.md
 Director: Thomas Moser

ICS KPMG Moldova SRL

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

ICS British American Tobacco – Moldova SRL

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

ICS Engineer Wilfried Pfanner SRL

Type: Legal, tax and accounting services. Business consulting and project development
 Tel: (+373 22) 902 000
 Fax: (+373 22) 902 001
 Email: office@ewp.md
 Address: EUROPA Business Center, 66 Bernardazzi St., Office 2 D, MD-2009, Chisinau, Moldova
 Website: www.ewp.md
 Managing director: Constanta Bordianu

ICS Nutsi International SRL

Type: Processing and export of walnuts
 Tel: (+373) 69 039 457
 Email: chiriavalentina@gmail.com
 Address: MD-4838, Slobozia-Dusca v., Criuleni r.
 CEO: Valentina Chiriac

**ICS Leogrand SRL/
Radisson Blu Leogrand Hotel**

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

ICS Prime Capital SRL

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

ICS Strabag SRL

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

**ICS PricewaterhouseCoopers
Advisory SRL**

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

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 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

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: Mobile Communication Services
 Tel: (+373 22) 206 999 / 206 141
 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

**JT International Luxembourg SA,
Representative Office in the Republic
of Moldova**

Type: Consumer Goods
 Tel: (+373 22) 605 954
 Fax: (+373 22) 607 374
 Email: Nicolae.Corlateanu@jti.com
 Address: 7/6, Liviu Deleanu St., MD-2071,
 Chisinau, Moldova
 Website: www.jti.com
 Corporate
 Affairs and
 Communications
 Manager: Nicolae Corlateanu

**IM Efes Vitanta Moldova
Brewery SA**

Type: Beverages
 Tel: (+373 22) 885 201
 Fax: (+373 22) 410 103
 Email: info@efes.md / info@vitanta.com
 Address: 167, Uzinilor St., MD-2023,
 Chisinau, Moldova
 Website: www.berechisinau.md
 Managing
 Director: Gökçen Yanaşmayan

IM Zernoff SRL

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

Kaufland SRL

Type: Wholesale of food and
 non-food products
 Tel: +40 725 533 752
 Email: dona-gabriela.rapciuga@kaufland.ro
 Address: 29, Sfatul Tarii St., MD-2012, Chisinau,
 Moldova
 Website: www.kaufland.ro
 Project
 Manager R.M.: Dona Rapciuga
 General Director: Marco Volker Höbl

Media Security SRL

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

**Moldo-German
Business Association**

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

Nova Nut SRL

Type: Processing and export of
 walnuts
 Tel: (+373) 69 211 211
 Fax: (+373) 237 72 221
 Email: John_Cuhal@yahoo.com
 Address: MD-3731, Sireti v., Strasenii r.,
 Moldova
 Website: www.novanut.md
 CEO: Ion Cuhal

**Metro Cash & Carry
Moldova SRL**

Type: Consumer Goods
 Tel: (+373 22) 405 201
 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

Monicol SRL

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

Panprint SRL

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

**Philip Morris Sales &
Marketing LLC**

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

**Рыбницкий Молочный Комбинат
ОАО (Ribnita Dairy Plant OJSC)**

Type: Production and sale of dairy
 products
 Tel: (+373) 55533387
 Fax: (+373) 55538000
 Email: kuzmenko@lyukka.com
 Address: 97, Versigora St., MD-5501, Ribnita,
 TDS Nistrului, Moldova
 Website: www.rmkm.md
 General Director: Iurie Kuzmenko

SC Business Intelligent Services SRL

Type: Business consulting
 Tel: (+373 22) 278 701
 Fax: (+373 22) 27 54 18
 Email: bis@bis.md
 Address: 53A, Berdnardazzi St., Office 4,
 MD-2012, Chisinau, Moldova
 Website: www.bis.md
 Director: Viorel Munteanu

Prometeu-T SA

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

SC Biox Comert SRL

Type: Construction
 Tel: (+373 22) 74 73 92
 Fax: (+373 22) 74 73 92
 Email: ibalan@biox.md
 Address: 200, Stefan cel Mare blvd., Office
 101, MD-2068, Chisinau, Moldova
 Website: www.biox.md
 General
 Director: Ion Balan

**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 St., MD-2069,
 Chisinau, Moldova
 Website: www.integrator.md
 General
 Director: Sergiu Ghincu

Starnet SRL

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

Varo-Inform SRL

Type: Information and advertising services
 Tel: (+373 22) 73 77 90
 (+373 22) 73 77 94
 Email: inform@varo-inform.com
 Address: 2B Gheorghe Tudor Str., MD-2028, Chisinau, Moldova
 Website: www.varo-inform.com
 Business Partner: Andrei Jicol

Turcan Cazac Law Firm

Type: Legal Services for Business
 Tel: (+373 22) 212 031
 Email: Alexander.Turcan@turcanlaw.md;
 Address: Octavian.Cazac@turcanlaw.md
 47/1-5, A. Puskin St., MD-2005, Chisinau, Moldova
 Website: www.turcanlaw.md
 Managing
 Partner: Alexander Turcan



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