

The American Chamber of Commerce in Moldova

# 2010

**AmCham**  
Membership Directory

ANNUAL  
REPORT





**We do  
business**



**We bridge over  
the difficulties**



**We search our own way to  
success**



**There are  
a lot of us**



**We are  
different**



**But we are  
together**





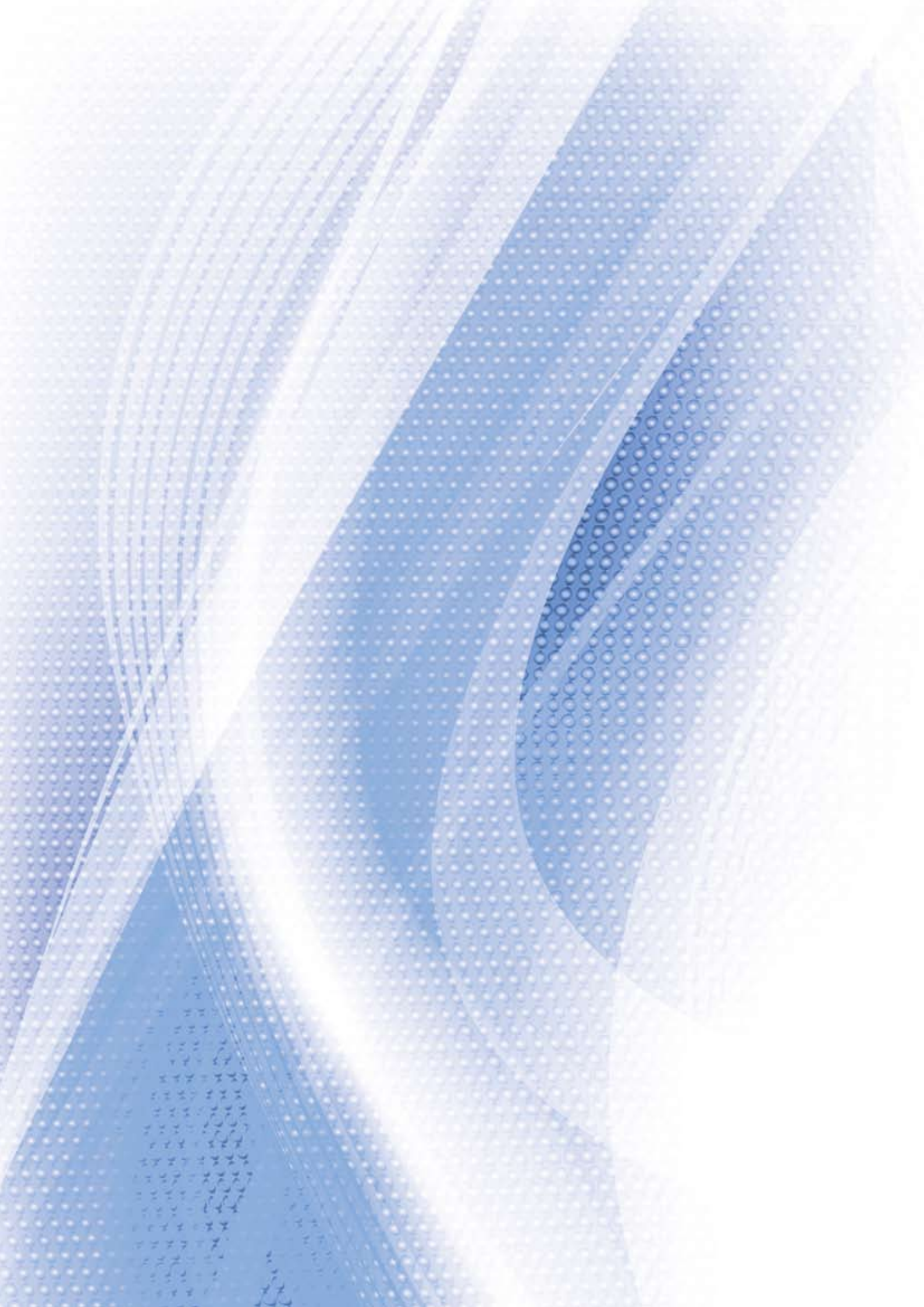
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**Dear AmCham Friends,**

It has been an honor working with you over the past three years to promote a better business environment in Moldova. I have sincerely enjoyed meeting with you and hearing about your successes and concerns in conducting business in Moldova. Our Embassy values its close collaboration with the American Chamber of Commerce and I will continue to support and strengthen this relationship as Moldova's economy grows and Moldova's trade with the rest of the world expands.

Since my arrival in Moldova almost three years ago, I have seen many political developments, including three parliamentary elections, but much additional work remains. Moldova must improve its legal framework, ensure the rule of law, and be responsive to the needs of business in order to improve its reputation as a reliable partner and become a destination country for foreign investments. These complex issues will take time and perseverance to resolve, but I am confident that together we can support the Moldovan government and people. The year 2011 promises to be a critical one for Moldova as negotiations continue with the European Union on a deep and comprehensive trade agreement that will open up more business opportunities to the West. The United States government will continue to support the government of Moldova in its efforts to integrate more fully into Europe.

AmCham and its members are excellent emissaries for good business practices and corporate citizenship in Moldova through leadership by example. Events, such as the annual conference on Corporate Social Responsibility, illustrate how AmCham supports economic development and social well-being in Moldova. The Embassy and AmCham will continue to assist Moldova in its progress toward democratic, economic, and judicial reforms in 2011. I am proud to be associated with AmCham and look forward to working together in 2011.

Sincerely,

*Asif J Chaudhry*  
U.S. Ambassador to Moldova





## Dear Members of the American Chamber of Commerce in Moldova,

As AmCham Moldova enters its 5th year of activity, it is my great pleasure to bring you this update of our activity and vision of where we are headed.

The activity of AmCham Moldova has increased significantly in the last 1 to 2 years and now covers a wide variety of programs and services that are designed to support the equally wide range of businesses that make up our members. We have become a true chamber of commerce. I believe that we have developed into an association that offers a true value to each of our members, regardless of their diverse interests and needs. The feedback we have received from our members suggests that our services and activity are valued.

The backbone of AmCham Moldova is our membership. AmCham's members are becoming more active and are increasing the ways in which they use the resources and structure of the chamber. Our Committees form one of the most effective ways in which both business sectors and professional specialists meet to support their shared interests. Committees may work towards direct involvement in the legislative and administrative processes of our government. The Tax & Legal Committee has been one of our most active and effective committees in this regard and the recently formed Financial Services and Healthcare committees have likely to develop along the same path. Commit-

tees may also form the basis for a professional association of specialists. I am particularly enthusiastic about the development I have seen in our HR Committee, which has become one of the first and only forums in Moldova for HR professionals to meet and share their experiences and ideas. AmCham will certainly continue to put resources and effort behind the development of such professional forums. Meanwhile, in an entirely different fashion, our CSR Committee has become one of the leaders in Moldova for pursuing and promoting corporate social endeavors. As our membership grows and the activity of AmCham develops, we continuously discover new ways in which we can support our members.

AmCham's working relationship with the Moldovan government has grown substantially over the past period of time. I find it difficult to label this as a "lobby" effort because I feel that AmCham is developing a true collaborative relationship with the government with initiatives arising from both sides. Our interaction took a large step forward in 2009 when AmCham published its Roadmap for the Development of Moldova's Business and Economic Climate and has continued to develop ever since. As mentioned, the various Committees have led the effort of presenting and promoting the interests of the members. These efforts have been augmented by the efforts of the AmCham team who represent our members in the Guillotine Working Group that reviews legislation with impact on business activity before it is presented to Parliament, their contributions to the effort to lift the Jackson-Vanick trade restrictions so that Moldova may benefit from preferential trade with the U.S., our input into establishing the "one-stop window" for visa and work permit applications, our collaboration on the 2010 Moldova Business Week and Vienna Economic Forum, our participation in a growing number of economic and trade missions and much more. Whether through the activities of our Committees or the direct efforts of our administrative team, AmCham's working relationship with the Moldovan government has become more dynamic, collaborative and effective than ever before. We look forward to continued development and progress in this direction.

AmCham has also developed a growing number of professional relationships and collaborations with other business associations, NGOs and civil society, giving us one of the widest ranges of partnerships in Moldova. And, we could not discuss our external relations without giving particular mention to the support we receive from the U.S. Embassy in Moldova. Whether through the direct support of Ambassador Chaudhry and his predecessors, the ongoing working relationship with the Economics Department or the Business Visa Facilitation program developed with the Consular Department, AmCham has benefitted in countless ways from this relationship.

Outside of our business activity, AmCham also strives to form a basis for developing the business community. From our community events to business networking, AmCham strives to offer a foundation for our members to form a true community of business leaders. As the private sector grows in size and diversity, the need for such a foundation will also grow and AmCham aims to provide one of the basis for our community.

Possibly the most important development in AmCham in the past period of time is that AmCham has become self-sustaining. In the early years of AmCham, our activity was primarily the result of initiatives from the board of directors. Today, the vast majority of our activity originates with our members and the AmCham team with the board of directors providing guidance and direction to the AmCham team. AmCham has become a truly representative association of the business community and is currently operating in a way that will ensure that our views and interests will continue to be effectively represented in Moldova's economic development. In whatever way the economy and private sector of Moldova develops, I am certain that AmCham will be present in a leadership role for the business community.

Of course, our development is not complete. Moldova's economy will continue to develop and there remains a lot of work to represent the interests of the private sector and to develop the most favorable business and investment climate. AmCham must continue to develop and mature. I expect to see continuing growth in the activities of committees in representing business sectors and professional functions. I would like to see AmCham taking on larger projects that support the private sector, whether these are hands-on project implementations and business trainings or commissioning foreign expertise for legislative development. In addition to our domestic development role, I believe that AmCham has a role to play in promoting Moldova abroad and attracting new investments to Moldova, which will ultimately lead to the strengthening of our domestic economic situation for all members. Our Products of Moldova publications and numerous business missions are only the start of what we can accomplish. But, I also believe that AmCham should provide a wider range of member services that offer concrete short and medium-term benefits to our members to complement our longer-term development activities. Whether these include more broad-based business community activities or specific business support services, we have a lot of possibilities to support our members' daily business interests. We have the team, structure and member support to achieve such development goals. What is required is the direction and prioritization from our members to guide this maturing process. I, for one, am extremely optimistic in our future.

Sincerely,  
*John Maxemchuk*  
President  
American Chamber of Commerce in Moldova



## AmCham General Sponsors 2010

On behalf of all AmCham members, we would like to thank 2010 AmCham General Sponsors for the provided support. The support and possibilities they gave to AmCham Moldova were more than just financial and we want to share the great positive impact that their contributions had on our ability to serve our members, advance our projects, and realize our goals.



# Board of Directors

## President of the Board of Directors



**John Maxemchuk**  
Sun Communications

## Board Members



Alexander Turcan  
*Turcan Cazac Law Firm*



Cristina Harea  
*Horizon Capital Advisors*



Eugeniu Josan  
*Moldova Agroindbank*



Iolanta Pasiciniov  
*British American Tobacco –  
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Silvia Radu  
*Red Union Fenosa*



Stela Alexa  
*KPMG*



Tatiana Stratila  
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Services B.V.*



Vladimir Didilica  
*Chamber of Commerce and  
Industry of RM*



David Brodsky  
*Brodsky Looper  
Reed&Partners Consultants  
and Legal Advisers*

## AmCham Moldova Lifetime Honorary Presidents:

2006 – Ambassador **Heather M. Hodges**

2006 – Ambassador **Michael D. Kirby**

2008 – Ambassador **Asif J. Chaudhry**

## AmCham Moldova Team



**Mila Malairău**  
**Executive Director**

Mila joined AmCham Moldova in 2007, making her the longest-serving member of the AmCham executive team. Being very active, ambitious and responsible through leading AmCham efforts, she was elected as Executive Director in October 2008 by a unanimous vote of the Board of Directors. Under her leadership, AmCham continues to grow and now has 70 members and 5 active Committees – a proven tool for the fulfillment of the AmCham mission and members needs.

She graduated from the Academy of Economic Studies of Moldova, with degree in International Economic Relations and is continuing her studies in Law at the State University of Moldova. Mila is member of the Consultative Council under the Minister of Economy of Moldova; National Working Group on the Regulation of Business Activity; Amnesty International Moldova, and Member of Moldovan Club of Intellectual Games “What? Where? When?”.

Mila has been recently elected as a non-governmental member of the Steering Committee of Millennium Challenge Corporation Fund.



**Elena Buzu**  
**Project Manager**

Elena has 3 years experience within AmCham. Elena plays an integral role in the development of the business association by managing & supervising activities of CSR and HR Committees within AmCham Moldova. The same time, being involved in the promotion of Moldova abroad through “Products of Moldova” Project, Elena is in charge of establishing direct contacts between Moldovan companies & potential customers, distributors, thus reducing companies costs on promoting, increase sales & diversifying export markets for Moldovan companies. Also Elena is involved in editing AmCham publications. During her work she proves to be a reliable and confident person, very responsible for everything she does.

Elena took her degrees in Economics at the Academy of Economic Studies and studied foreign languages at the Moldovan State University.



**Serghei Toncu**  
**Project Manager**

Serghei has over 1 year project manager experience in AmCham Moldova, fortified with over 2,5 years experience in PricewaterhouseCoopers Moldova. Holding project manager position, he is in charge of managing and supervising activities of Tax & Legal Committee and Financial Services Committee of the AmCham Moldova. Also Serghei is representing AmCham members in the National Working Group on the Regulation of Business Activity, but also in other working groups with Moldovan state authorities (e.g. Ministry of Finance, Ministry of Economy, Main Tax Authority, Institutions supervising financial sector, etc.). Considering the above, Serghei is basically responsible for lobby and advocacy direction of the AmCham Moldova activity, but also is responsible for conducting researches and studies in the field of investment climate, investment and trade constraints etc.

Serghei has a bachelor degree in Finance and another one in Economic Law, both from the Moldovan Academy of Economic Studies.



**Tamara Ciochina**  
**Events Manager**

Tamara is the newest member within AmCham team. Tamara will be responsible for AmCham Events’ Management, dealing, basically, with planning, organization and coordination of all AmCham Events and several AmCham Programs, thus contributing towards the further development of AmCham’s activities. We are all very enthusiastic about Tamara’s role within AmCham team and look forward to her accomplishments!

Tamara took her degrees in Economics at State University of Moldova and now is continuing her studies in Public Relation Management.





# AmCham Moldova Profile



# American Chamber of Commerce in Moldova

fighting for your business

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info@amcham.md  
www.amcham.md

## AmCham Mission

The Mission of AmCham Moldova is to promote American trade and investment in Moldova and to work with the Moldovan government and business leaders to foster a more favorable business climate in Moldova for foreign trade and investment.

## AmCham Background

The American Chamber of Commerce in Moldova (AmCham Moldova) is a non-government non-profit organization, founded on September 4, 2006. As a member of the international network of 112 AmChams from 99 countries worldwide, AmCham Moldova connects businesses and business leaders to share the common goal of bringing the entrepreneurial spirit and the cultures of Moldova and the United States closer together.

AmCham Moldova's membership, currently encountering 70 members, is composed of a diverse spectrum of businesses, from large foreign investors to small goods and service providers that operate within Moldova, as well as Moldovan companies of all sizes that are pursuing trade with the United States.

## Why Join

By joining AmCham Moldova, you join an association of businesses and business leaders operating in the Republic of Moldova, all dedicated to improving the climate for foreign trade and investment in Moldova. You will become a member of the network of more than 112 AmChams worldwide, all dedicated to advancing the interests of American business and investments overseas and of foreign companies pursuing trade and commerce with the United States. You become affiliated with the United States Chamber of Commerce, the world's largest business federation, representing more than 3 million businesses of all sizes, sectors and regions. You will gain a network of like-minded businesses worldwide, all dedicated to improving the conditions necessary for your business to grow and expand.

Among the benefits offered by AmCham Moldova to its member Companies, there can be listed: proactive and effective Advocacy and Lobbying Activities, implying an active participation of members in topical Committees and Working Groups; various Business and Social Networking opportunities; continuous Information Exchange, and valuable Company Promotion and contacts' exchange opportunities. Additionally, AmCham constantly works to respond to its membership needs, designing some value-added services, such as: Business Visa Facilitation Program, Member Discount Program, and others.





## What We Do

### 1. Advocacy & Lobbying

- Promote a favorable image of Moldova internationally, thus attracting foreign trade and investments;
- Maintain a sustainable and open dialogue between our members and Moldovan Government;
- Represent our members' business interests by communicating their important concerns to the highest levels of the authority;
- Advocate on behalf of our members in order to facilitate the resolution of legal issues impacting our members;
- Develop and implement projects to create a more favorable business climate in Moldova.

### 2. Business Networking & Services

- Provide a welcoming atmosphere for open discussions, experience sharing and information exchange among business peers, participants of our business networking events and activities;
- Create opportunities for our members to develop their business network, establish new strategic contacts and enhance cross-company cooperation;
- Through Committees and Working Groups provide a forum for the member companies' staff to discuss and resolve some industry or sector specific issues of concern and value to the AmCham Members;
- Offer access to business organizations and governmental agencies in more than 100 countries through AmCham's global network;
- Facilitate Business Visa obtaining;
- Implement Internship Program facilitation, thus offering an effective way for companies to locate and train motivated students to fill immediate needs, as well as create a pipeline of talent for a future work force.

### 3. Information Exchange

- Provide our members with timely information about most important events from the business and economic environment in the country, through a variety of publications;
- Collect and distribute useful business information to our members;
- Provide opportunities for information exchange and learning between members;
- Constantly keep our members informed and updated about AmCham activities, events, initiatives, opportunities, projects and committee meetings.

### 4. Company Promotion

- Promote our members by sharing their basic description and contact information on our website and in our publications;
- Place our members advertising in our publications that are being delivered to key businesses and organizations in Moldova and AmChams abroad;
- Offer an opportunity for the members to promote their products and services among themselves through Member Discount Program;
- Promote our members interests locally and abroad.

### 5. Promotion of Moldova abroad & Promotion of American Trade and Investment in Moldova

- Develop "Products of Moldova" Catalogue;
- Cooperate with the U.S. Embassy and key international organizations in Moldova;
- Cooperate with Moldovan Embassy in the U.S.;
- Cooperate with the U.S. Chamber of Commerce in Washington and AmChams in Europe.



# Membership Benefits & Services

## 2010 Membership Satisfaction Survey

In order to actively seek members' feedback and better understand the level of membership satisfaction after 4th year of AmCham activity, a thorough survey has been performed.

The main aim was to evaluate the work and activities of AmCham and seek direction for future development to serve members more effectively. By conducting this survey AmCham obtains relevant information that would be useful to Board of Directors and Executive office in planning of strategic / conceptual directions.

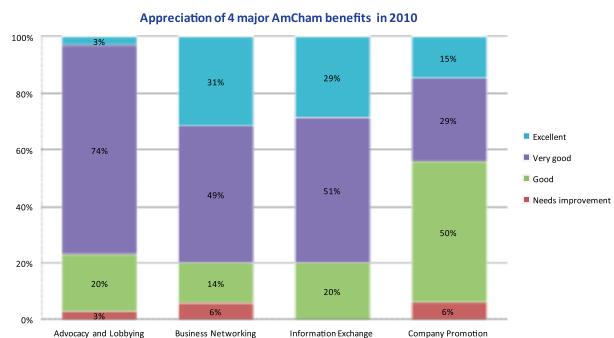
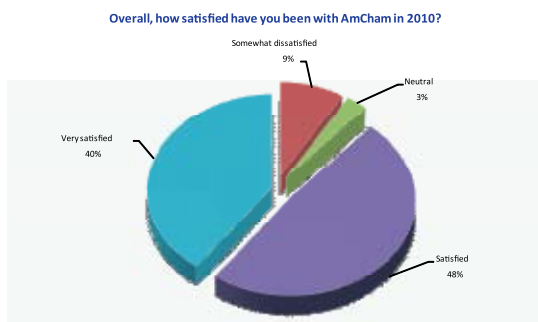
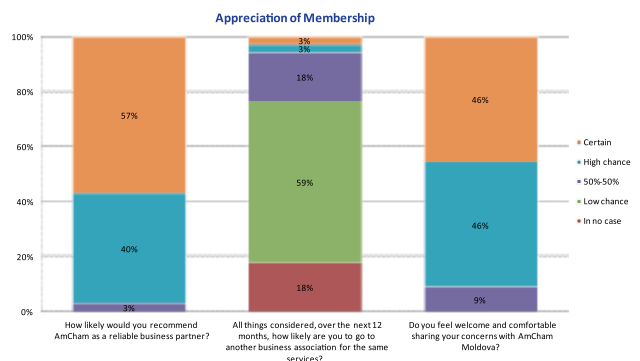
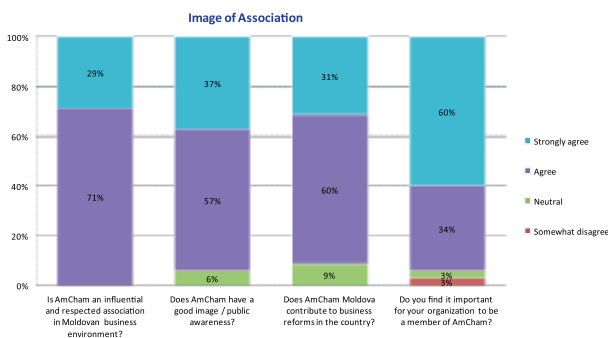
AmCham is pleased to state that 35 companies responded to the survey, thus providing statistically relevant sample. Many members joined AmCham recently and were not in the position to evaluate its 2010 activities.

Overall, AmCham performed very well in the eyes of its members. Here are some snapshots:

- The Chamber is perceived by its members as an influential and respected association in Moldovan business environment, with 71% and 29% of respondents having "agree" and "strongly agree" answers.

- More than 90% of members agree that AmCham has a good image / public awareness and contributes to business reforms in the country.
- 94% of Chamber members find it important to be in AmCham, with only 3% having "neutral" and other 3% having "somewhat disagree" position.
- 97% of Chamber members would strongly recommend AmCham as a reliable business partner and only 3% delivering the response "50-50".
- Overall, members tend to agree that the Chamber increased its activities in 2010 compared to 2009, in parallel managing to improve the quality.

Members indicated that the resolution of legal issues impacting members, organization of workshops with Moldovan authorities, cooperation with U.S. Embassy, key international and national organizations, Committees, Working groups, Corporate Social Responsibility projects, business networking events etc. are very important and highly rated services of the Chamber.





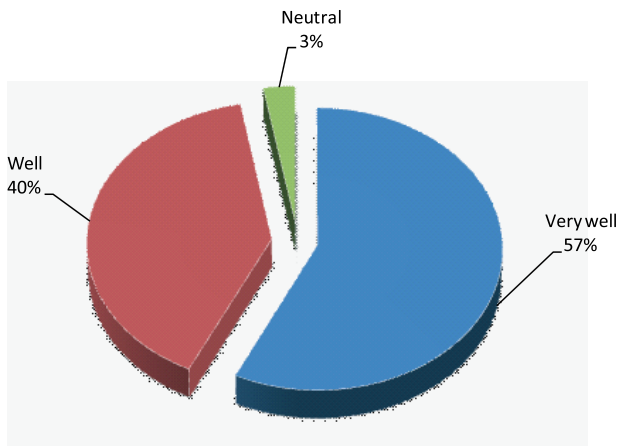
## I General questions on AmCham Activity

How do you rate the importance of the following as part of AmCham Moldova?

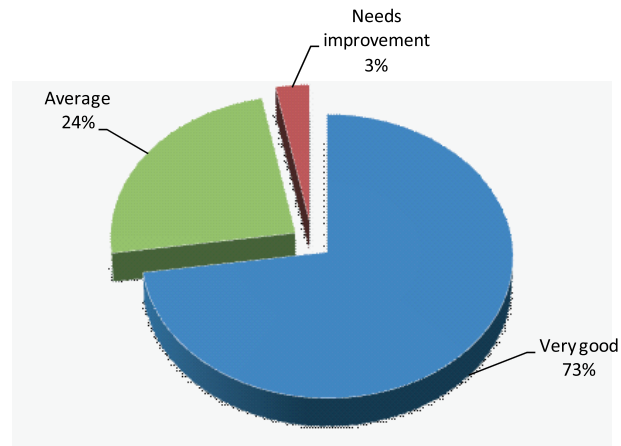
Nr	Dimension	Average value	Segregation of marks in %				
			1	2	3	4	5
1	Addressing official position papers to different Governmental bodies on resolution of legal issues impacting our members	4,63	0%	3%	3%	23%	71%
2	Workshops with Moldovan Authorities	4,46	0%	0%	17%	20%	63%
3	Cooperation with U.S. Embassy, key international and national organisations	4,69	0%	0%	0%	31%	69%
4	Projects	4,32	0%	0%	9%	50%	41%
5	Researches	3,94	0%	0%	32%	41%	26%
6	Committees	4,60	0%	0%	6%	29%	66%
7	Working groups	4,37	0%	0%	11%	40%	49%
8	Events with keynote speakers	4,21	0%	0%	12%	56%	32%
9	Educational projects (conferences, seminars, training programs)	4,11	0%	0%	20%	49%	31%
10	Organization of foreign business missions into Moldova	4,23	0%	0%	20%	37%	43%
11	Organisation of trade exhibitions abroad	3,71	3%	3%	32%	44%	18%
12	Corporate Social Responsibility projects	4,46	0%	0%	11%	31%	57%
13	Social / Family events	3,80	3%	0%	37%	34%	26%
14	Business Visa Facilitation Program	4,12	3%	0%	27%	27%	42%
15	Internship Program (a way for companies to locate and train motivated students to form their future workforce)	3,91	3%	0%	26%	44%	26%
16	AmCham business networking events	4,49	0%	0%	3%	46%	51%
17	Opportunity events (with discounts offered for AmCham members)	4,03	0%	0%	29%	40%	31%
18	AmCham Publications:	x	x	x	x	x	x
	- Weekly Bulletin	4,58	0%	0%	3%	36%	61%
	- Bi-monthly Business Review	4,28	0%	3%	13%	38%	47%
	- Annual Report	4,61	0%	0%	3%	33%	64%
	- Products of Moldova Catalogue	4,38	0%	0%	16%	31%	53%
	- Roadmap for the Development of Moldova's Business and Economic Climate	4,70	0%	0%	0%	30%	70%
19	Timely information about most important events and information from the business and economic environment of the country	4,54	0%	0%	0%	46%	54%
20	Promotion of members by sharing their basic description and contact information on AmCham website and publications	4,54	0%	0%	6%	34%	60%
21	Offering of sponsorship opportunities	4,03	0%	0%	23%	51%	26%
22	Member's advertising in AmCham publications	4,09	0%	0%	29%	34%	37%
23	Promotion of companies' products and services by Member Discount Program	4,03	0%	3%	26%	37%	34%

Note: Factors are assessed on a 1 to 5 scale, where: 1 - completely irrelevant, 2 - partially acceptable, 3 - neutral, 4 - important, 5 - very important

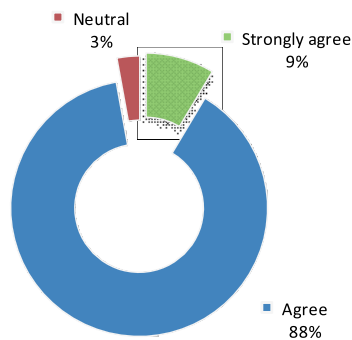
**Your feedback on our communication**



**How would you rate AmCham website?**



**Getting involved and accessing AmCham resources is simple and convenient?**



More information regarding the 2010 Membership Survey will be delivered to each member in a more extended version. AmCham Executive office would like to sincerely thank members for taking time to share their opinions and for the commitment to improving AmCham activities.

## Advocacy & Lobbying

In 2010, AmCham has consolidated its position as one of the most dynamic and effective business associations operating in Moldova, advocating on behalf of its numerous members to the Moldovan Government for positive changes and reforms, promoting in this way a better business environment that would encourage both – placement of new capital by the existing investment community, as well as the entrance of some new potential investors into the market.

Throughout 2010, AmCham remained to be an active and engaged member of the Guillotine Working Group for the regulation of business activity, by attending weekly meetings of the group and constantly reviewing the draft legal and normative acts with an impact on business activity.

AmCham has also joined the Consultative Council under the Ministry of Economy bringing some valuable expertise and business knowledge of its members in the discussion of economic policy with the main economic team of the country.

AmCham continued militating for policy change and better business environment through its active membership within National Confederation of Employers of the Republic of Moldova.

As Corporate Social Responsibility remained to be one of the major priorities for AmCham membership, AmCham has continued its active involvement with the Local Global Compact Network.

For the successful development of its Advocacy and Lobbying activities and striving to become a reliable partner for the Moldovan Government in tailoring some successful and tangible economic reforms, AmCham mobilizes its Board of Directors, Member Companies - leaders in different industry sectors, and experts from different non-governmental organizations. To make its advocacy effort more focused and efficient, AmCham continuously encourages the establishment of some new Committees under its coordination. Thus, at the end of 2010, besides its 3 existing Committees - Tax & Legal Committee, HR Committee and CSR Committee, AmCham has supported the successful launch of a Financial Services Committee, representing Microfinancing, Leasing and Banking industries.

Throughout 2010, AmCham team has worked further to maintain the existing relationships and develop some new valuable contacts amongst the highest government and legislative authorities to address the important areas of concern for AmCham membership. The existing constraints in investment activity had been identified by AmCham team by means of a special study.



## AmCham Study “Constraints in investment activity”

During the period April – May 2010 AmCham accomplished a specific analysis of constraints in investment activity, based on a sample questionnaire from the Ministry of Economy of Moldova. Only AmCham members were involved in providing data for this particular study, whereas in the meantime similar studies were performed by the Ministry of Economy involving different private companies.

The purpose of the study was to fairly examine particularities of Moldovan investment climate and the way AmCham members appraise it.

Potential implications of this study could lead AmCham to properly investigate areas with poor outcomes and acknowledge areas that could be considered favorable strong factors of Moldovan investment climate. This study may be of use in dialogue with Moldovan authorities aimed to improve general and particular elements of investment activity, but also could be used by potential investors in Moldova.

The study offers for review, inter alia, the following topics:

- General conditions characterizing investment activity
- Relation between public authorities and investors
- Infrastructure development and access to resources under favorable conditions
- Tax regime, customs regime, labor force
- The innovational potential

- Overall attractiveness of Moldova for foreign investors
- Measures that must be undertaken to improve investment climate in Moldova
- Other particular subjects

The respondents mentioned that the most favorable factors that influence inflow of investments in Moldova are:

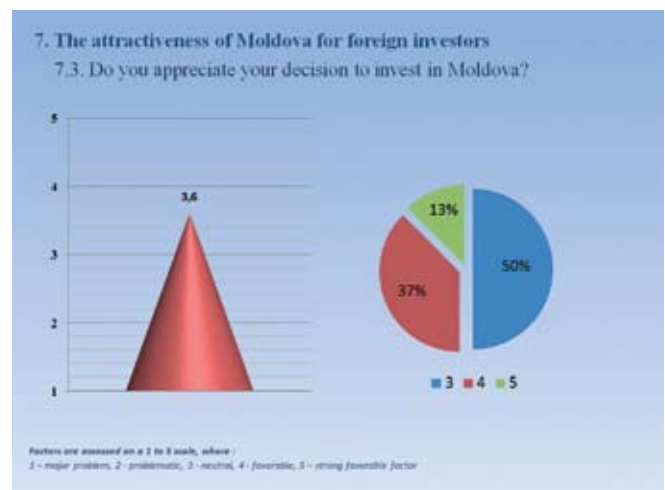
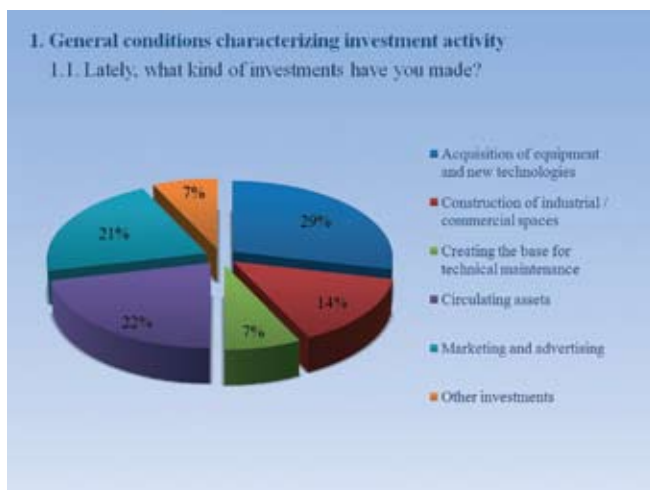
- Overall assessment of the attractiveness of legislation on investments
- Availability of free trade regime within CIS countries and autonomous trade preferences with EU countries
- The level of labour remuneration
- Presence of business partner in Moldova

At the same time the respondents mentioned that the most difficult factors are:

- Political and economic stability
- The degree of current infrastructure
- Access to financial resources
- Quality of the state services rendered to investors and participation of regional and local authorities in support of business

Altogether, the respondents appreciate their decision to invest in Moldova on a scale of 3,6 out of 5.

AmCham is committed to perform similar studies annually, in order to track the development of investment climate, in parallel informing relevant state authorities about progresses registered.



## Special Advocacy Initiatives

At the end of 2009, when, after the long-standing parliamentary elections, the new Government was in place, AmCham members put together a set of recommendations and presented it under the publication "ROADMAP FOR THE DEVELOPMENT OF MOLDOVA'S BUSINESS AND ECONOMIC CLIMATE".

Sharing with the newest Prime Minister some reform ideas included in the Roadmap, AmCham Board of Directors took a strong commitment to become Government's reliable partner in tailoring future directions for Moldova's economic development and assured the highest official that AmCham is ready to take a collaborative role in the implementation of an economic development strategy.

Throughout 2010, AmCham has focused on the implementation of several projects from the Roadmap of a high importance for AmCham members.

## Jackson-Vanik Amendment for Moldova

In 2010, AmCham Moldova on behalf of its members, U.S. companies operating in Moldova and overall business community sent an official letter to U.S. House of Representatives and U.S. Senate high officials, expressing AmCham support for the graduation of Moldova from the restrictions established under the Jackson-Vanik Amendment, thus granting Moldova normal trade relations according to its membership in good standing in the World Trade Organization.

Jackson-Vanik Amendment was proposed in October 1972 in response to the Soviet Union using discriminatory emigration policies and charging exorbitant fees to its Jewish population trying to emigrate. The specific provisions were included in the Title IV of the Trade Act of 1974, conditioning nonmarket economies' eligibility for receiving "most favored nation" status, also known as "normal trade relations". It is important to mention that countries that do not fall under Jackson-Vanik Amendment may obtain various trade and economic benefits in their relations with the United States, including access to U.S. government financial facilities.

In its letter, AmCham comes with a detailed analysis of the arguments for graduating Moldova from Jackson-Vanik Amendment (i.e. compliance with free emigration criteria, WTO membership, economic and political reforms).

In its concluding remarks, AmCham mentions that the abolition of Jackson-Vanik Amendment is clearly a deserved and long-awaited decision for Moldova. Such a decision will encourage increased trade and investment relations between the U.S. and Moldova and will serve as a strong acknowledgment of Moldova's positive reforms and accomplishments.

AmCham team perceives this matter as of great importance and will continue to constantly put efforts in order to register tangible advances.

## Salary - Based Savings Plans

In March, AmCham addressed a letter to the National Commission on Financial Market with 13 page comprehensive comments and recommendations related to draft law on private pension funds. The draft law was elaborated by the Commission with the help of international experts and comes to replace old law, which was significantly outdated and required substantial review to meet the needs of the market players, potential stakeholders etc.

AmCham recommendations were prepared as a result of several sessions of round table discussions and debates between AmCham members interested in this specific subject. These were prepared with full support of the member companies (banks, law and consulting companies, etc.).

Implementation of private pensions practice was included in *ROADMAP FOR THE DEVELOPMENT OF MOLDOVA'S BUSINESS AND ECONOMIC CLIMATE* as a separate project of high interest for AmCham both to meet the needs of its members, but, most importantly, to promote domestic investments.

For instance, the document states that “the Moldovan economy needs increased investment to fuel the development of Moldova’s manufacturing, services and growth of economic entities. Despite hundreds of millions of dollars per year of foreign remittances coming into Moldova, Moldovans are investing only a very small portion of these remittances into the future of their own economy. Instead,

Moldovans consume almost 100% of their income, leaving Moldova almost entirely dependent on foreign investment as the source of future growth and development. Without significant domestic savings, Moldovan banks and lending institutions lose a significant and important source of funds from which to make loans to economic entities that would invest in future development. Furthermore, the majority of Moldovan savings are extremely short-term in nature, orienting the banks and lending institutions also to short-term loans with limited long-term economic impact. The effect is that only companies with access to foreign financing can receive long-term credits at competitive interest rates. Moldova should establish the legal framework to provide the programs and incentives necessary to stimulate long-term domestic savings on a mass scale in order to create a source of capital for long-term investments. The recommendation could be to implement private pensions that would provide incentives and benefits to the employees, employers and lending institutions as a method to generate long-term domestic savings.”

AmCham plan of activities in case of private pensions does not end here. Another drawback in the development of private pensions is tax regulatory framework. Current provisions are vague and create several misinterpretations. Together with the National Commission on Financial Market and the Ministry of Finance a close collaboration will be maintained, with AmCham taking an active role in enhancing the appropriate legal framework.

## One-Stop Window for Visa and Immigration Procedures for Foreign Investors

During the last years, AmCham was constantly receiving complaints from foreign business community about the burdensome and complex procedures related to the obtaining of visas, residency and work permits for foreign individuals planning to develop a business activity in Moldova. Immigration procedures have always required return visits and re-filing of documents based on the demands of administrative personnel, who independently interpret the application requirements or demand additional documentation and procedures.

AmCham has raised this issue in its Roadmap as one of the administrative barriers towards the attraction of foreign investments in Moldova and was highly encouraging Moldovan Government to establish a one-stop window approach for immigration procedures and to reduce the bureaucracy in this respect.

After the problem was raised to the Prime Minister, a working group of AmCham members and Prime Minister’s advisors had been created to tackle the issue. AmCham members have thoroughly reviewed the procedures and all normative acts that regulate issue of visas, work and residency permits for foreign businessmen. A list of recommendations was submitted by AmCham members to optimize the related procedures.

Finally, there was established a one-stop window under the Ministry of Internal Affairs for the processing of immigration documents. It is everybody’s hope that it will facilitate documents’ formalization for foreigners and thus will improve Republic’s image, attracting more investments, as well as skilled specialists needed for country modernization.

## AmCham Committees Reports

Participation is the best way to maximize your membership and get the greatest return on your investment.

Through committees, AmCham Moldova encourages co-operation between companies within the same industry, across industries or within the same profession, enabling them to identify and address common issues, and achieve common goals.

Financial Services Committee was launched in 2010, while Tax & Legal Committee, Human Resource Committee, and Corporate Social Responsibility have been continuing its successful activity.

### AmCham Tax & Legal Committee

#### Co-Chairs:

- **Svetlana Ceban**, Tax Manager at PricewaterhouseCoopers Moldova
- **Corlateanu Nicolae**, Corporate Affairs and Communications Associate at JTI Moldova

**Committee Coordinator:** Serghei Toncu, AmCham Project Manager

#### About the Committee

Committee as such and its members represent the voice of private sector in the dialogue with policy makers on tax and legal issues, promote reform and improvement of legal framework applying best international practices, foster an effective and transparent fiscal system in Moldova, meet the educational and information needs of the members by organizing and attending various topical presentations, conferences, round tables with relevant keynote speakers etc.

Committee members permanently review and comment on drafts of normative acts, address recommendations to different state authorities regarding the proposed or existing tax and regulatory norms with sometimes adverse effect on private business.

#### Mission Statement

To act as a lobby and advocacy group for tax and legislative issues affecting members, to improve tax and regulatory framework as such and, in the same time, to serve as an educational forum for membership and to facilitate the information exchange on important tax and legal issues.

#### The message of Svetlana Ceban (Committee Co-chair):

“One of the biggest concerns of the business world, including Moldovan companies, which has become even more critical during the current economic recession, is the fact that Government intentions are often at odds with the needs of businesses. The Government continuously tends to implement measures designed to increase its budget whilst businesses want to operate in a more favourable and stable climate. A very important contribution to the process of recovery can be made by the Government and businesses collaborating to achieve a win / win situation and ensure sustainable and long-term oriented policies.

It is obvious that such matters cannot be handled, solved or improved by any business or Government on its own. We have noticed that the Moldovan Government is indeed listening to the external suggestions made by businesses and business associations, at least when it comes to taxes. However, we all need to look forward and, particularly in these difficult times, we should be even keener to collaborate.

The main purpose, therefore, of our Tax and Legal Committee is to further improve the close and constructive dialogue with the Moldovan Government, by promoting an intelligent and authentic business vision aimed at co-designing the tax and regulatory framework related initiatives. The idea behind this is to develop a tax and legal environment appropriate for addressing the challenges faced today by all parties and create a vision for tomorrow.



To ensure proportionate, accountable, consistent and targeted proposals, our Tax and Legal Committee represents a team of consultants and business professionals with high local and international technical expertise and business orientation. They are highly motivated to promote the available opportunities and undertake measures to mitigate the potential exposures businesses could face.

Without any doubt, the mix of professionals coming from different industries, such as: Consulting (e.g. PricewaterhouseCoopers Moldova, Ernst & Young Moldova, KPMG Moldova, Turcan Cazac Law Firm etc.), Consumer Industrial Products (e.g. EFES Vitanta Moldova Brewery, Sudzucker Moldova, Orhei-Vit, Mary Kay Moldova, Coca Cola Bottlers Chisinau, etc.), Telecommunications (e.g. Moldcell, Orange, Sun Communications), IT Technologies (e.g. Hewlett-Packard Moldova), Energy (e.g. Red Union Fenosa, Bemol), Financial (e.g. Moldova-Agroindbank, BCR Chisinau, Prime Capital), are able and eager to share their expertise and insights from a number of perspectives, making our proposed solutions and objectives highly representative and sustainable.

Clearly, striving for a significant and continuous improvement of the current tax and legal framework in Moldova is a challenge. Nevertheless, we can count on the strong cooperation of the Moldovan authorities at all levels, as well as on their willingness to concentrate efforts and commonly manage the creation of a tax and legal environment designed to address current business needs, as well as future investments in Moldova."

#### **Summary of 2010 activities**

2010 was extremely productive for Tax & Legal Committee in terms of activity, but also the results achieved. The Committee has managed to maintain a group of active members, having the expertise and willingness to follow the mission of the Committee.

Summarised statistics of the 2010 activity is characterized by:

- Almost 10 official meetings with high Government officials (Minister of Economy, Vice-ministers of Economy, Vice-minister of Finance, Deputy Governor of the National Bank of Moldova, Deputy Chiefs of Main Tax Authority etc.), but also a significant number of occasional meetings on both official and technical levels
- More than 10 official position papers to various authorities, but also offering of recommendations in various Consultative and Working groups
- 7 ordinary Committee meetings, but also a number of ad-hoc ones (at AmCham or in Government authority premise)
- Enlargement from almost 10 to 30 Committee participants from different companies
- 4 specific Committee projects

Most of all the Committee offered its support to the Ministry of Finance, analyzing drafts of Tax and Customs Policy for 2011-2013 years (a solid, more than 20 pages document in several versions). Overall, further to a range of meetings and reflection, the Committee has prepared and submitted to the Ministry of Finance several complex position papers with specific and well-prepared arguments based on both local and international experience. In follow-up discussions, the Committee received Ministry's appreciation of the work performed and demonstrated constructive attitude. In this way the Committee maintained its active dialogue with policy makers on tax issues, as well as promoted improvements of the tax framework.

The Committee has also strived for liberalization of VAT refund mechanism (extending VAT refund possibility to Chisinau and Balti, in case of capital investments) and other improvements of VAT law (e.g. lowering facultative and increasing compulsory thresholds for VAT registration, improvement of VAT administration in case of imported services etc.).

These are, inter alia, other significant suggestions of the Committee:

- Diminishing the problems businesses are facing in the field of state inspections
- Improvement of tax deduction regime related to philanthropy and sponsorship
- Implementation of the binding tax ruling concept
- Promotion of the enlargement of the Treaties for the avoidance of double taxation (e.g. in case of USA)
- Improvement of tax administration procedures
- Revisal and renewal of previous recommendations included in the Roadmap for the development of Moldova's business and economic climate

Given its main objectives, the Committee deservedly became a reliable partner for Moldovan tax authorities coming up with constructive solutions on how to improve administration of the tax law.

For 2011 the Committee plans to continue its activity, practicing both proactive and reactive approach. Besides analyzing Tax and Customs Policy for 2012, the Committee plans to elaborate AmCham Fiscal Position Paper. It will be AmCham official reference point in dialogue on fiscal matters with various state authorities. The document will include Committee interpretation of strategic / conceptual matters for Moldovan tax system, as well as relevant recommendations therein.

AmCham takes this opportunity to thank all Committee members for their active involvement and commitment and wish a prosperous 2011 year.

## Human Resource Committee

### **Co-chairs:**

**Natalia Belicova**, MOLDCELL

**Ana Afteni**, COCA-COLA BOTTLERS CHISINAU

**Committee Coordinator:** Elena Buzu, AmCham Project Manager

We are honored to inform that AmCham HR Community grew till 20 members this year. Due to each committee member contribution and involvement we succeeded to organize regular meetings that served as a networking and informative forum, giving the possibility to share experience, skills and knowledge. The main topics covered by HR Committee this year were as follows:

- Benefits & Compensations;
- Internal Communications;
- Best corporate practices of the running Employee Satisfaction/Engagement within a company;
- Presentation of "PayWell Moldova Survey for 2010";
- Amendments to the Labor Code (some of the analyzed aspects: expiration of fixed-term labor contract; salary payments in case of statutory holidays during the worksheet; young specialists; dignity at work; confidentiality issues at work and many others);
- Presentation of Current Account of the insured person "ACCESS CPAS", Private Sector Development, USAID/ BIZTAR;
- Presentation of a new project "Busines Arena – Campionatul Studentesc de Management".

We remain confident to continue in 2011 through:

- In-focus meetings with representative of Ministry of Labor;
- Trainings for HR Managers;
- Sharing experience, knowledge and skills with other HR professionals;
- Promoting the professional development of Members through exposure to new knowledge, skills and information.

## Corporate Social Responsibility Committee

### Chair:

Constanta Popa, MOLDCELL

**Committee Coordinator:** Elena Buzu, AmCham Project Manager

“Corporate Social Responsibility is strategic when building sustainable business. It also helps creating a world with better opportunities and brings real positive changes in our society.”

This year AmCham CSR Committee continued to promote CSR concept through its activities. We are proud to announce that the initiatives undertaken by CSR Committee Members found the necessary impact and support from other AmCham members.

Many thanks to all CSR Committee members for their active participation and involvement.

### AmCham Moldova supported flood victims

AmCham Moldova as part of the local community considers a duty to get involved and support the helpless. Thus, American Chamber of Commerce in Moldova successfully closed the fundraising campaign to assist victims of the flooding which affected Moldova this summer.

Totally, AmCham members contributed with almost 140 000 MDL. The sum gathered within the campaign made it possible to assist 15 affected families from Cotul Morii and Sarateni villages. AmCham Moldova donated to each of these families a set of home suppliers including a fridge, a washing machine, a gas stove, a fan ventilator, a microwave oven and a carpet. Among the beneficiaries were families with many children and old persons.

The biggest contributions came from JTI Foundation - as a result of JT International Luxembourg S.A. Representative Office in Moldova support, which donated 120 000 MDL and S&T Mold that contributed with 20 000 MDL.

The fundraising campaign was initiated in August 2010, when AmCham members donated to the flooding victims the most critical goods, such as foodstuffs, personal hygiene items, clothing, and household items. Among the companies that joined the first phase of the initiative are Horizon Capital Advisors, Mary Kay, Moldcell, Banca Comerciala Romana Chisinau, Chamber of Commerce and Industry of the Republic of Moldova, Moldova Agroindbank, PricewaterhouseCoopers, Prime Capital, RED Union Fenosa, S& T Mold, Sun Communications and Turcan Cazac | Law Firm.

During the campaign, the AmCham administration and members of the CSR Committee worked directly with the mayor and aid groups in the hardest hit localities to identify the families that have lost their home.

Many thanks to all members for their contribution!



## Social Project “Life without Leukemia”

Corporate Social Responsibility (CSR) Committee within AmCham Moldova has launched a Social Project “Life without Leukemia” in 2010. It was a campaign designed to attract funds for children with leukemia. These children spend most of the time in the halls of the Oncology Hospital. The treatment and medication are very expensive and every time there is a risk that these children will remain without the so needed medication.

The project found an echo in the heart of those who want a person struggling against an incurable disease to be able to enjoy his life without pain. The collection campaign had been started by AmCham with a Charity Lottery organized within the 4th of July Celebration. Money raised from tickets sale, as well as additional donations provided by project’s sponsors, were donated to this special project.

Thus, in December, AmCham CSR Committee has visited children from Oncology Hospital. AmCham succeeded to collect 20 000 MDL within the project. Thus, it was possible to buy some medicines for the children.

AmCham Moldova takes the opportunity to thank Moldcell and Red Union Fenosa who joined the campaign and made more children happy!

## Christmas Collection Project

This year, American Chamber of Commerce in Moldova (AmCham Moldova) in cooperation with DHL Moldova delivered gifts to the children from the Orphanage School in Ciniseuti village, Rezina region.

AmCham Moldova offered to those 130 children of the Ciniseuti Orphanage School many gifts, such as toys, books, clothes, sweets, sport & other school equipment.

„Business community is one of the main pillars on which values of a society are based. AmCham Moldova wants to promote and implement in long run the spirit of solidarity and kindness in the Moldovan society. Applying these values, we, as a community, and as individuals, will benefit from a better society”, stated Mila Malairau, Executive Director of AmCham.

Among the companies taking part in the AmCham’s charitable act are the followings: British American Tobacco, Coca-Cola, Deloitte, DHL Moldova, East-Europe Foundation, IREX, Moldcell, RED Union Fenosa, Rompetrol, Turcan Cazac | Law Firm.

Becoming already a tradition, the Christmas Collection Project has been launched by AmCham Moldova in collaboration with DHL Moldova four years ago, enjoying a high degree of receptivity from its members.





## Financial Services Committee

### Co-Chairs:

- For leasing sector – Angela Gladei, General Director of Total Leasing
- For microfinance sector – (*pending*)
- For banking sector – (*pending*)

**Committee Coordinator:** Serghei Toncu, AmCham Project Manager

### About the Committee

The Committee is conceived as a place for companies representing financial industry (e.g. banks, microfinance and leasing companies), but also consulting and other companies involved in activities related to financial sector.

Committee members participate in Committee events and meetings, take active role in Committee's activity, thus contributing to the enhancement of business- and investment-friendly financial regulatory framework in Moldova, harmonized with the best international practices.

### Mission Statement

To enhance Moldovan financial system by acting as a lobby and advocacy group, to identify and promote issues related to and in support of the financial services sector, to provide a forum for dialogue among sector professionals and decision-makers in government, as well as to serve as an educational, networking and information exchange forum for finance community.

### Purpose and Goals

The Committee will work on topical issues which are relevant and significant to businesses. By raising awareness, stimulating development and lobbying for change, it hopes to strengthen Moldovan financial market and make Moldovan economy more competitive.

In addition, the focus on the following objectives will be maintained:

- Access the legislative drafting process at an early stage and leverage the opportunity to incorporate private sector feedback into key drafts;
- Proactive approach in drafting and advising on implementation of financial sector normative acts. Present the private sector support and view on rules and procedures, together with recommendations and examples of best international practices to relevant counterpart organizations;
- Reduction of administrative obstacles in regulations referring to financial sector;
- Bringing greater understanding of the Moldovan financial system and spreading information about financing opportunities;
- Encouraging the unofficial flow of money into the legitimate financial system.

## Current status of Committee activities

Committee first organizational meeting took place on December, 28, being attended by more than 15 participants. It was organized further to a series of group/separate discussions with leasing and microfinance organizations, aimed at understanding specific financial sector needs.

As from then, constructive dialogue was established with the National Commission of Financial Market, National Bank of Moldova and the Ministry of Finance. In addition, a close collaboration with AmCham Tax & Legal Committee is maintained, thus helping to improve tax, customs and regulatory frameworks affecting financial sector activity. In this way Committee is foreseen as an alternative professional forum for its members.

The action plan for 2011 is based on specific expectations of member companies and includes a detailed spreadsheet of strategic/conceptual matters to be tackled (regulatory, tax and accounting matters), depending on the subsector. From the moment of official launching, Committee has already addressed, inter alia, the matters of tax deduction of provisions for leasing companies, comments on private pension funds, etc.

Currently, the Committee is composed of the following parties:

- *Microfinance sector:* Corporatia de Finantare Rurala, Microinvest, Prime Capital
- *Leasing sector:* Express Leasing, Maib Leasing, Total Leasing, Top Leasing
- *Banking sector:* BCR Chisinau, FinComBank, Moldova Agroindbank, Victoriabank
- *Consulting sector:* Big four companies.

## Business Networking & Services

Networking has always been one of the most important services that we provide our members with. To make it more efficient and help our members develop their business network, we organize a wide variety of professionally organized events that provide opportunities for both business and social networking. Throughout 2010, AmCham has organized numerous successful events. Among these can be mentioned General Membership Meetings, Networking Cocktails, Business Luncheons, Round Table Discussions, Social and CSR related events, such as Independence Day Picnic, CSR Conference, etc.

**Business Networking Cocktails** are organized at average once per 3 months. The participants of these events are representatives of AmCham member companies, most often head executives of the largest businesses in Moldova. The informal and friendly atmosphere of these events is welcoming business discussions and sharing concerns about the business community of the country. This is an outstanding opportunity for everyone to establish necessary contacts, be introduced to the future partners or clients, get informed about the recent events, share the opinion, or, taking advantage of the informal character of the event, solve some business issues in an efficient way.

**Business Luncheons** are the networking events organized by AmCham Moldova to bring together highest representatives of member companies from different industries to discuss the issues that are affecting their business operations and look together for possible solutions. Business Luncheons may also serve to reconnect AmCham members with government officials or other prominent leaders in order to engage country officials into an open dialogue with AmCham members.

Another business networking opportunity is being offered by the **Annual General Meeting**. It brings together all AmCham members to participate in the elections in the Board of Directors and establish the development strategy and course of activities of AmCham for the upcoming year.

**Business Visa Program** that is an achievement to serve its members: Business Visa Program (BVP), designed to support the bilateral trade and investment between the United States of America and the Republic of Moldova, and to facilitate visa processing for business travellers while, in the same time, maintaining the highest visa security standards possible.

This program is open for business travel for AmCham Members' full-time employees and immediate family members who are accompanying an employee on a business trip. Travel may be for a specific upcoming event or possible future business related travel. The program is also open for tourist travel, but only for high executives of AmCham Moldova Member Companies and their immediate family. Non-Executives working for an AmCham Moldova member company planning to travel for personal reasons should apply for a tourist visa via the normal application procedure. Companies may not submit visa applications for clients, business associates, customers, friends, domestic servants, or other relatives, etc. The Consular Department encourages companies to plan ahead and to obtain visas in advance for staff who may have a future need to travel.

**Social events** are another networking opportunity for experience exchange and learning. There are some traditional celebrations that we organize on a regular basis, such as Independence Day or St. Patrick's Day.

Besides, there are various Corporate Social Responsibility related activities organized by our CSR Committee and implemented with the participation of other members as well.

## Publications & Information Exchange

One area where we are pushing development is our publications.

AmCham created a new opportunity to keep members up-to-date: AmCham's electronic publication **AmCham Weekly Bulletin**. With this publication AmCham keeps members informed about all AmCham activities and news.

In 2010 we created a new format of our bi-monthly newsletter: **Business Review**. Business Review represents an important communication tool and information source for our members.

Every issue of Business Review is dedicated to a different topic. We have included a section dedicated to legislation & reforms, commentary on relevant issues, interesting interviews, and general content of higher quality and more relevance to our members.

We welcome any initiative from any AmCham member company that would like to present its professional skills and experiences through our articles. We are open to publishing any articles which we believe can improve the quality of Business Review and help us fulfil our obligations to our members.

All AmCham members are provided the opportunity to promote their company, its actual business activity, and contact information. Thus, we offer you the possibility to increase your company's visibility within the AmCham network and to highlight your activities by placing your advertising in our magazine.

## Company Promotion

AmCham Moldova strives to provide the value-added services to all member companies. Our priority is to offer to our members the opportunity to be visible. Being a member of AmCham is a great way to promote your business and activities. All AmCham members are displayed on our website with detailed description of the business activities, logo, link to their website, and contact information.

Members are welcome to share important news, announcements, and special offers that are posted in our special section on AmCham's website: Members News. The AmCham's website also contains wide information about AmCham's lobbying and advocacy activities, events, Committees, etc.

We placed among our top priorities the creation of the Committees. In this way we hope to promote the interests of our members, offering them the possibility to share their views and ideas on some important common issues, as well as to achieve the main goals. We invite every interested member to join the efforts of the Committees, thus promoting the interests of the company.

AmCham members are invited to every event organized by the organization throughout the year and all members have as well the possibility to sponsor AmCham events.

## Promotion of Moldova abroad & Promotion of American Trade and Investment in Moldova

Since its establishment, AmCham has enjoyed a close collaboration with the U.S. Embassy in Moldova.

Whether through the direct support of Ambassador Chaudhry and his predecessors, the ongoing working relationship with US Embassy Economics Department, Public Affairs Office and Consular Section, AmCham has benefitted in various ways from this relationship.

In 2010, in conjunction with the U.S. Embassy in Moldova, U.S. Foreign Commercial Service in Bucharest and AmCham Romania, AmCham has organized one of its most remarkable events of the year –first ever U.S. Business Mission to Moldova.

AmCham members are extremely pleased with the service they get from Business Visa Facilitation Program. And, of course, each year, AmCham members and whole American Community in Moldova enjoy traditional USA Independence Day Picnic organized through a joined effort of AmCham Moldova and U.S. Alumni Association.

In 2010 AmCham has intensified cooperation with the Moldovan Embassy in U.S. Both the Embassy and AmCham are eager to streamline Moldo-American cooperation. To confirm the long-lasing intentions of both sides, a Memorandum on cooperation between both parties was signed.

By the Memorandum, it was agreed to identify and develop common activities aiming to promote Moldova and Moldovan products in the United States, as well as to attract U.S. investments to Moldova.

Among others, Moldovan Embassy has promoted the idea of participation of RM delegations within specialized exhibitions in USA. The Embassy is eager and ready to start the cooperation with AmCham in this respect.

As a Member of the European Council of American Chambers of Commerce (ECACC), which unites AmChams from all of the European countries, AmCham Moldova participates in regular ECACC meetings in Washington D.C. and Europe. At these reunions, ECACC Members get some valuable opportunities to meet with the U.S. and EU officials, as well as with other senior decision makers, discuss various economic and investment related issues to further develop trade and investment relations in these countries.



## AmCham Study “American investments in Moldova”

In the period September – November 2010, based on public information and correspondence with state authorities (i.e. National Bureau of Statistics and National Bank of Moldova), AmCham performed a specific study aimed at identifying the share of American direct investments in Moldovan economy (as of 01.01.2010).

The presentation was performed for internal purposes and served to understand why official statistical data allotted American investments in Moldova only 3.5%.

Based on the estimations, it was concluded that U.S. investments not always come directly, but from other jurisdictions as well (mainly from neighboring European countries). If we also take into consideration investments from European countries, then the share of American capital in Moldova could be estimated at 8,25%.

There could be several reasons for this particularity (specifically the share of 3,5% vs. 8,5%). One of the valid reasons could be the fact that currently there is no operational Convention on avoidance of double taxation between Republic of Moldova and USA. For that reason Tax & Legal Committee has initiated a series of measures in its cooperation with the Ministry of Finance.

## Products of Moldova

The project “Products of Moldova “was launched in February 2010 and was aimed to increase exports of Moldovan products by targeting the diasporas of Eastern Europeans living in the United States, Canada and Western Europe who are already aware of the quality of Moldovan products. The main objectives consists in:

- Raise awareness about Moldova
- Promote Moldovan companies & its products abroad
- Establish direct contact between Moldovan companies & potential customers, distributors
- Reduce companies costs on promoting
- Increase sales
- Diversify export markets for Moldovan companies

AmCham Moldova has developed a catalogue of products produced in Moldova for export that includes product descriptions, pricing and companies’ information. We are proud to announce that the number of participants was increased till around 50 companies eager to promote their products abroad. These are specialized in the fields of economy specific to Moldova, such as: agricultural foods, wine products, soft drinks, cosmetics, textile industry, producers of carpets and toys. The participating companies are export oriented, have quality certificates according to the legislation in force.

The same time, an electronic version was created: [www.productstofmoldova.md](http://www.productstofmoldova.md). The site’s visitors have the possibility to resort to a large variety of simple instruments easy to use, having more browsing options: company’s name, field of activity, categories of offered products, trademarks and the list of products. The website allow the potential clients to obtain updated information about the products and services of the Moldovan companies. During this year we’ve got many feedbacks from European and American citizens. One thing is sure Moldovan products has great potential and needs promotion, and in this regard AmCham Moldova will continue this effort, thus contributing to raise awareness about Moldova abroad.



AmCham Events  
Year 2010 in Review

## St. Patrick's Day Celebration

In March, AmCham Moldova enjoyed the traditional celebration of the world-wide known Irish holiday – St. Patrick's Day. It offered members and guests another great opportunity for enlarging their business network, reuniting them in a warm Irish atmosphere at the stylish restaurant "The Flying Pig", with the traditional music, food and lots of green beer. There were more than 70 participants at the event, among which encountered representatives of the United States Embassy, and the leaders of the largest companies in Moldova.





## American Chamber of Commerce in Moldova met with businessmen from Transnistria

American Chamber of Commerce in Moldova (AmCham Moldova) for the first time visited Transnistria. The event was organized at the initiative of Lions Club Tiraspol, who is one of the main charity and service NGOs in Transnistria.

Both AmCham Moldova members and Lions Club members had the opportunity to get acknowledged with the activities, as well as with the principles and values of these two associations.

AmCham Moldova wants to promote its values also on the left side of Nistru, in particular by launching a dialogue with Transnistrian companies, and AmCham is confident that the meeting held on the Lions Club Tiraspol initiative has developed a sustained and productive dialogue between AmCham Moldova and the business environment in Transnistria.

The meeting was attended by the President of Lions Club Tiraspol, the mayor of Tiraspol, the vice-president of the Chamber of Commerce and Industry in Transnistria and other members of the Lions Club. AmCham had representatives from British American Tobacco Moldova, Chamber of Commerce and Industry of Moldova, CNFA, Foto Rapid, Japan Tobacco International Moldova, Millennium Group, Moldcell, Moldova Agroindbank, Natur Bravo, Sun Communications, Vernon David.





## Annual General Member Meeting

Annual General Meeting is one of the most significant and awaited event at AmCham. The event was attended by a majority of the members of AmCham as well as guests of AmCham. The meeting was opened up by John Maxemchuk, AMCHAM President, that presented the AMCHAM Team activities developed by AMCHAM in 2009, as well as its plans for 2010. John Maxemchuk has mentioned that among the priorities of AmCham for the current year is to promote the image of Moldova abroad, mostly in the USA, as well as to contribute to the development of a favorable investment climate in the Republic of Moldova. In addition, AmCham Moldova will further collaborate with the authorities, thus, supporting the transparency and ensuring a non discriminatory competitive environment.

Following the presentation, AmCham Members have elected the new Board of Directors within the Annual General Meeting. Among the members returning to AmCham Board of Directors are David Brodsky - Brodsky Loper Reed & Partners Consultants and Legal Advisors, Iurie Renita - British American Tobacco Moldova, Iuri Cicibaba - Hewlett-Packard, Cristina Harea - Horizon Capital Advisors, Vladimir Didilica - Moldovan Chamber of Commerce and Industry, Andrian Candu - PricewaterhouseCoopers Audit, John Maxemchuk - Sun Communications, Alexander Turcan - Turcan & Turcan Law Firm, Silvia Radu - RED Union Fenosa, while Eugeniu Josan - Moldova-Agroindbank, Rodion Gudim - Orhei-Vit, Stela Corpacian - KPMG Moldova, and Tatiana Stratila - Philip Morris Management Services B.V. were the new members of the Board. In addition to all, there also agreed that the Leaders of the Committees have the right to vote within the Board of Directors meetings.





## US Business Mission from Romania to Moldova

In June, the Republic of Moldova welcomed its first American trade mission. The trade mission was initiated by the U.S. Embassies in Chisinau and in Bucharest and organized by the American Chamber of Commerce in Moldova (AmCham Moldova) and the American Chamber of Commerce in Romania (AmCham Romania).

The objective of the trade mission was to share information on investment opportunities and business conditions in Moldova, as well as to facilitate trading ties between companies operating in the Republic of Moldova and Romania.

The delegation from Bucharest, accompanied by HE Mark Gitenstein, the U.S. Ambassador in Bucharest, consisted of representatives of 24 American, Romanian, and other international companies; members of AmCham Romania; and representatives of the U.S. Commercial Service. The delegation included representatives from 3M, Agroexpert Capital, AECOM, Alcatel-Lucent, Berlitz, BRD - Groupe Société Générale, Cargill, Coca-Cola Hellenic, Dole, General Electric International, IBM, KPMG, McGuire Woods, Meditech, Motorola, Musat si Asociatii, Search Corporation, Swarco, and Vernon David si Asociatii.





„Many companies doing business in Romania also have responsibilities for the Moldovan market, therefore the mission represents an excellent chance for companies to increase market exposure and learn about new opportunities. Moreover, such interactions support the larger objective of cooperation between Romania and the Republic of Moldova”, said Anca Harasim, AmCham Romania’s Executive Director.

AmCham Romania believes that the proximity of the Moldovan market and its similarities with the Romanian market, are important advantages in attracting Romanian and other international investments to Moldova.

„The level of interest shown at today’s event by foreign investors, particularly several major American companies, shows that the Moldovan market is becoming more attractive for foreign investors. The American Chamber of Commerce in Moldova is proud to contribute to the process of improving the business climate in Moldova and raising awareness abroad of the opportunities that exist here”, declared John Maxemchuk, President of AmCham Moldova.

AmCham Moldova has offered their Romanian colleagues participating in the trade mission valuable information about issues of interest to potential investors, such as: energy, infrastructure, business financing opportunities, Moldovan tax regulations, the relevant judicial framework, and the Moldovan media environment. Among the companies that gave presentations on these topics were BCR Chisinau S.A., BDR Associates Communication Group, Horizon Capital Advisors, PricewaterhouseCoopers Moldova, Turcan & Turcan Law Firm, and Vernon David.



## Moldova Business Week 2010

Business week four-day conference proved to be a solid platform to welcome foreign and local companies to invest in Moldova. Moldova Business Week 2010 was organized during 22-25 June 2010 by Moldovan authorities with active support of AmCham as a partner of the event. The business week culminated with the Vienna Economic Talks in Chisinau.

Certainly, the event introduced Moldova as a favorable location for doing business and made potential investors acquainted with Moldovan economy's SWOT analysis and governmental instruments for promoting investments in Moldova. We believe that the main objectives of the business week were achieved and are proud to underline our input in organising of this important event. As a result, Moldova Business Week 2010 hosted around 500 individuals.

AmCham Moldova has offered its active support by involving various companies in the business week as sponsors, partners, speakers, guests and potential investors from abroad. We have also offered to our colleagues from MIEPO and Ministry of Economy valuable insights and support related to organisation of the event, starting from the very first fragile efforts of drafting the Agenda and ending with the necessary follow-up before and during the event.

We would like to express our gratitude to all AmCham members that were involved in Moldova Business Week 2010 as sponsors or partners: Orange, Banca Comerciala Romana Chisinau, Moldovan Chamber of Commerce and Industry, BDR Associates, Schoenherr Attorneys at Law, EFES Vitanta Moldova Brewery, or in the quality of speakers and guests.





## USA Independence Day Picnic 2010

The 234th anniversary of the USA Independence was celebrated in the Republic of Moldova by the American Chamber of Commerce in Moldova together with the U.S. Embassy Alumni Association of Moldova, with the support of the U.S. Embassy in the Republic of Moldova.

The celebration of U.S. Independence Day was organized at the Golf Club Centre and welcomed the presence of over 600 guests, among them members of AmCham Moldova, members of U.S. Embassy Alumni Association of Moldova, U.S. Embassy in Moldova representatives, Peace Corp's volunteers, American expatriates, and many others.





The celebration event of USA Independence Day was opened by H. E. Mr. Asif J. Chaudhry, USA Ambassador to the Republic of Moldova. The picnic included American food, Moldovan wine and national music from both countries.

It became already a tradition to organize a Charity Lottery within the 4th of July Picnic. This year it was dedicated to the Social Project "Life without Leukemia". Ticket proceeds in the amount of 9000 MDL were used to buy medications for the children from the Oncology Hospital.



## "Welcome Back" Networking Event

AmCham Moldova held its "WELCOME BACK" Networking Event in September at Villa Tulip Hotel. The event was a good opportunity for our members to share impressions, discuss their plans & ideas, share opinions on different economic & political issues and along with that to enjoy the delicious food, cold beverages and warm atmosphere.

Evenda Company offered a VIP ticket for the seminar "How to attract people & success", presented by the international trainer Allan Pease, to the winner of a lottery organized within the event. The lucky winner became Andrian Guzun, Lawyer with Schonherr Attorneys at Law.

## The International Conference on Corporate Social Responsibility

In October, the 4th edition of the International Conference on Corporate Social Responsibility (CSR) was held under the topic „Integrating CSR into your Business”.

The International Conference on Corporate Social Responsibility has enjoyed great interest from the representatives of Moldovan business community, government and civil society, as well as international organizations with the presence in the Republic of Moldova. The goal of the conference was to promote the concept of Corporate Social Responsibility (CSR) among the business community, government and civil society, discuss current CSR trends, and strengthen CSR practices in Moldova.

We were presenting a new brand format of the conference, featuring highly interactive interviews on CSR practices in the morning session and a series of training workshops where attendees from businesses of all sizes learnt how to integrate corporate social responsibility into their business practices. The 2 workshops in the afternoon were focused on CSR in the marketplace and CSR in the workplace.

The conference was attended by such international experts as: Kaarina Immonen, UNDP Resident Representative and UN Resident Coordinator in Moldova; Asif J. Chaudhry, U.S. Ambassador to the Republic of Moldova; Raluca Costache, Vice President, Republic of Moldova Operations and Superbrands Programmes in Romania, BDR Associates; John J. Aston, Managing Director, AstonEco Management, Romania; Volodymyr Vorobey, Managing Director, PPV Knowledge Networks, Ukraine; Maryna Saprykina, CEO, CSR Centre, Ukraine; Horatiu Fufezan, Senior Consultant, Managerial Development Center, Romania, as well as business leaders from our country, leaders of the international organizations, representatives of the diplomatic community, representatives of civil society, professors and students.

The 4th edition of the International Conference on CSR was co-organized by the American Chamber of Commerce in Moldova, United Nations Development Program, Global Compact Network Moldova and the East Europe Foundation Moldova Representative office.

Sponsors of the Conference: Orange – general sponsor, as well as Moldova Agroindbank, Banca Comercială Română Chişinău, Red Union Fenosa, LaFarge. Media partners: BDR Associates, ProDigital.







## Training “ISO 26000 - Step by Step guidance to improve your CSR Practices”

Organized by the American Chamber of Commerce in Moldova the CSR training program held in November and conducted by Maryna Saprykina (CEO, Centre for CSR Development, Ukraine) has proven that in order to develop a healthy and socially responsible business, involvement and improvement is required. Improvement in ways of doing business and setting corporate values, involvement in the society as a whole.

The training presented the background, importance and requirements of implementing ISO 26000 in the economic environment of each organization and the benefits it brings to the latter. Conducted in a pleasant atmosphere Ms Saprykina made sure everyone is involved in the training. Matters concerning each representative were carefully analyzed and discussed so that all questions were answered along the way.

After a short coffee break the training really started to heat up, as each participant was given a case study. The case was necessary in order to comprehend a very important aspect of the training - Stakeholders. Each team had to come up with their own opinions on the term and argument the importance of it for the companies. From that point and on Ms Maryna described the steps for improving CSR, the core subjects and issues of SR (social responsibilities) and how it can be mainstreamed on all levels of an organization.

The training finished on a positive note, and feedbacks from all participants were taken into account, each one of them leaving with new ideas, impressions and ways to contribute to their own companies and organizations.

Partner of the Event:





## Christmas Cocktail Reception

In December, AmCham Moldova held a Christmas Cocktail Reception for its members, partners and friends in a warm and pleasant atmosphere of Vintage Lounge & Art Cafe. Over 60 people joined AmCham that evening to say good-bye to the year 2010 and celebrate the upcoming 2011. The festive atmosphere of the evening was complemented by the live jazz music performance of HIT'n'BOSSA. The tasty wines were kindly offered by Chateau Vartely.

AmCham team used the occasion to thank all members for their commitment and continuous support.





# Financials

## INDEPENDENT AUDITOR'S REPORT

**To the members of the American Chamber of Commerce in Moldova**

1. We have audited the financial statements of the American Chamber of Commerce in Moldova (AmCham), which comprise the balance sheet as at 31 December 2010, and the income statement, the statement of changes in equity and the statement of cash flow for the financial year that ended.

*The responsibilities of the AmCham management for the financial statements*

2. AmCham management is responsible for keeping and presenting accurately the financial statements in accordance with the current National Standards on Accounting. The responsibility implies establishing, implementing and keeping the necessary level of internal control which is important in drawing up and presenting the financial statements completely, without any material misstatements caused by frauds, errors or omissions, selecting and applying an appropriate accounting policy, making estimations of accounting data adequate to the circumstances.

*Auditor's responsibility*

3. Our responsibility is to express an opinion on these financial statements, based on our audit. We conducted our audit in accordance with the National Standards on Auditing. These standards require that we respect the ethic requirements, plan and perform the audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements.
4. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The selected procedures depend on the auditor's professional judgment, including evaluation of the risk of significant misstatements in the financial reports, caused by frauds, errors or omissions. An audit also includes assessing the accounting principles used and significant estimates made by AmCham management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

*Auditor's Opinion*

5. In our opinion, the financial statements of the Association present fairly, in all material respects, the financial position of the American Chamber of Commerce in Moldova as of December 31, 2010, in compliance with the National Standards on Accounting, current legislative, governmental and normative documents, as well as statutory regulations.

The presented financial statements are meant to disclose the financial position and the results of the Association's operations and, in our opinion, do not contain significant errors.

*Other aspects*

6. This report is made solely for the AmCham members as a body. In the same time, the present report is not restricted to be sent to other recipients, periodicals and other mass-media bodies, with the agreement of the Association.

„First Audit International”  
Chişinău, Republic of Moldova  
March 31, 2011

### INCOME - EXPENSES Report as of December 31st, 2010

All figures in USD

#### Year 2010

Opening Balance	7200
Incomes	
From Membership	80365
From Sponsorship	34741
From Donations	21801
<b>Total Income</b>	<b>136907</b>
Expenses	
Office, Administrative & Personnel	61981
Projects	26316
Events	36537
Publications	3943
<b>Total Expenses</b>	<b>128777</b>
Closing Balance	15330



The background of the page features a dynamic, abstract pattern of wavy lines in various shades of blue and white, creating a sense of movement and depth. The lines are most prominent in the lower half of the page, where they form a swirling, vortex-like pattern. The upper half is more sparse, with fewer and more widely spaced lines.

# Membership Directory



## Banca Comerciala Romana Chisinau

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: info@bcr.md

Address: 60/2, A. Puskin St, MD-2005, Chisinau, Moldova

Web: www.bcr.md

CEO: Andrei Sorin

**Activity:** Banca Comerciala Română Chișinău S.A. is a universal commercial bank, established in the Republic of Moldova in October 22nd, 1998. The single shareholder of the bank is BCR SA, the leading banking organization in Romania; member of Erste Group, one of the largest financial providers in Central and Eastern Europe.

BCR Chisinau SA is a proactive player on the banking market in the Republic of Moldova and the main objectives of the bank for the future are to become:

- a partner recommended by its clients and visible within the community;
- a workplace that its employees are proud of;
- a profitable and safe investment for its shareholders.



## Bayer HealthCare Pharmaceuticals

Type: Medical/ Pharmaceuticals

Tel: (+373 22) 854 028

Fax: (+373 22) 854 027

Email: elena.armasu@bayer.com

Address: 196, Stefan cel Mare bd, MD-2004

City: Chisinau

Link: www.bayerscheringpharma.md

CEO: Armasu Elena

**Activity:** Bayer HealthCare is a globally active company which markets products from its four divisions Animal Health, Consumer care, Diabetes Care and Bayer Schering Pharma.

Bayer Schering Pharma is one of the ten largest specialty pharmaceutical companies in the world. Company aim is to discover and manufacture innovative products that will improve human health worldwide. Bayer Schering Pharma concentrates on four business areas in which makes essential contributions to medical progress: Diagnostic Imaging, General Medicine, Specialty Medicine and Women's Healthcare.

Bayer Consumer care currently ranks among the top consumer health care companies in the world. It operates with a portfolio of more than 170 consumer health care products including some of the world's best-known and most trusted over-the-consumer medications (ex.Bayer Aspirin) and nutritional supplements.



Bayer HealthCare

## BDR Associates Communication Group

Representative Office in the Republic of Moldova

Type: Consulting/ PR & Communication

Tel: (+373 22) 214 156

Fax: (+373 22) 854 605

Email: office@bdr.md

Address: 57/1, Banulescu Bodoni St, office 411, MD-2005, Chisinau, Moldova

Web: www.bdr.ro

President and Chief Executive Officer: Cătălina Stan

Manager of the Representative Office: Svetlana Japalău

**Activity:** BDR Associates Communication is a leading public relations and strategic communication agency in Romania incorporated in 1995. BDR Associates is the first Romanian agency in the field of strategic communication and public relations extending activity in the Republic of Moldova starting 2002. In 2003, BDR Associates Communication Group officially became a Hill & Knowlton associate. BDR Associate has a strong team of a local and international expertise. The agency's portfolio includes major clients among multinational and Romanian companies, international bodies and governmental institutions, both in Romania and the Republic of Moldova.

The agency's company profile exhibits a wide range of PR and strategic communication services such as the creation of communication strategies and implementation of research - based communication campaigns aiming at increasing public awareness, informing and educating multiple target audiences, changing attitudes and including behavior development of corporate communication strategies, media relations, and crisis situations management.

**BDR Associates**

A Hill & Knowlton Associate

## BEMOL Retail

Type: Consumer Goods

Tel: (+373 22) 293 491/ 292 834/ 895 902

Fax: (+373 22) 292 855

Email: info@bemol.md

Address: 2/2, Mihai Viteazul St, MD-2004, Chisinau, Moldova

Web: www.bemol.md

General Director: Thomas Moser

**Activity:** ICS BEMOL RETAIL SRL is the owner and operator of the BEMOL petrol station network in the Republic of Moldova. In December 2007 BEMOL opened its first petrol station and since then expanded its network to 53 stations throughout the Republic of Moldova. BEMOL's activities range from the sale of oil products to the operation of car wash centers and convenience stores at its petrol stations. Since the start of its operations BEMOL created more than 1100 permanent jobs in the Republic of Moldova. BEMOL is an affiliated company of Danube Logistics, the owner and operator of Giurgiulesti International Free Port and a wholly owned subsidiary of the Dutch Company EASEUR Holding BV.



## British American Tobacco - Moldova

Type: Consumer Goods

Tel: (+373 22) 855 355

Fax: (+373 22) 855 356

Email: bat\_moldova@starnet.md

Address: 65, Stefan cel Mare Blvd, 4 floor, 416 office, MD-2001, Chisinau, Moldova

Web: www.bat.com

CORA Manager: Iolanta Pasicnicov

**Activity:** British American Tobacco (BAT) was formed in 1902, as a joint venture between the Imperial Tobacco Company of the UK and the American Tobacco Company.

Despite its name, derived from the home bases of its two founding companies, British American Tobacco was established to trade outside both the UK and the USA, and grew from its roots in dozens of countries across Africa, Asia, Latin America and continental Europe.

BAT is the world's second largest quoted tobacco group by global market share, with brands sold in more than 180 markets. With over 300 brands in its portfolio, BAT makes the cigarette chosen by one in six of the world's one billion adult smokers. BAT has also been test-marketing Swedish-style snus, a smokeless tobacco product that has been acknowledged by several independent health experts to be at least 90 percent less harmful than smoking traditional cigarettes.



## Brodsky Looper Reed & Partners Consultants and Legal Advisers

Type: Consulting

Tel: (+373 22) 271 327

Fax: (+373 22) 270 590

Email: Brodsky@brodskylaw.md

Address: 65, Stefan cel Mare Blvd, Suite 400, MD-2001, Chisinau, Moldova

Web: www.brodskylaw.md

General Director: David Brodsky

**Activity:** Brodsky Looper Reed & Partners Consultants and Legal Advisers

Provides legal and business consulting to foreign and Moldavian companies including:

company registration; prepare corporate resolutions for the companies; conduct shareholders meetings; acquisition of shares according to the Moldavian Legislation; participate in the government and private privatization processes; conduct due diligence studies of real-estate and corporate entities; provide Legal Opinions; draft purchase agreements and oversee real-estate purchases; register real-estate properties according to the Moldavian Legislation; draft agreements for commercial activities; provide consultations on Tax matters according to the Moldavian Legislation; provide representation with the government authorities; provide assistance in acquiring licenses and permits; participate during negotiations and recommend various venues; court representation.



## Chamber of Commerce and Industry of the Republic of Moldova

Tel: (+373 22) 221 552

Fax: (+373 22) 234 425

Email: camera@chamber.md

Address: 151, Stefan cel Mare Blvd, MD-2004, Chisinau, Moldova

Web: www.chamber.md

President: Gheorghe Cucu

**Activity:** Chamber of Commerce and Industry is a non-governmental, autonomous and independent organization, which represents common concerns of the Republic of Moldova entrepreneurs. The Chamber is a legal person under public law and as such is supported by the State. Since 1991 the Chamber of Commerce and Industry of the Republic of Moldova has become independent.

The major objective of the CCI RM is to create business community and environment in society as well as to represent the concerns of its members in the system of external economic relations of the Republic of Moldova and in relations of the members with governmental authorities and foreign business circles.



## Chateau Vartely

Type: Wine

Tel: (+373 22) 885 060

Fax: (+373 22) 885 070 / 885 080

Email: office@vartely.md, sales@vartely.md

Address: 65, Stefan cel Mare Blvd, of. 800, MD-2001, Chisinau, Moldova

Web: www.vartely.md

General Director: Andrei Hangan

**Activity:** Chateau Vartely is a young, ambitious, in a good sense, wine-making enterprise, situated near Orhei, where rich traditions of grape-growing and nectar wine-making are still alive. The factory is equipped with professional equipment from Italy and Germany: ATI, Enomet, ENOS, Enopieve, BEGEROW, GAI. The classic European species of grapes used in wine-making determine the range: Dry Reds Cabernet Sauvignon, Merlot, Pinot Noir; Dry and Semidry Whites: Pinot Gris, Chardonnay, Sauvignon; Sweets: Cabernet Sauvignon, Muscat.

Following the old local traditions of making noble wine, we supervise and control the wine-making process from vintage to bottling in high quality containers, taking into consideration all the development stages of the drink, using modern European production technologies, as well as packaging of every bottle according to world standards: original Italian or French bottles, natural corks from Portugal, labels faultlessly printed on a special paper with additional protection levels, firm seal with exclusive top-disc. The Joint Venture Chateau Vartely SRL, Moldova, has come to the market proposing the best of old traditions, accentuating the quality of its products.



## Coca-Cola Bottlers Chisinau

Type: Soft Drinks

Tel: (+373 22) 471 040 / 471 701

Fax: (+373 22) 472 489

Email: vasile.terente@cchellenic.com

Address: 42, Industriala St, MD-2023, Chisinau, Moldova

Web: www.coca-colahellenic.com

General Manager: Mihai Marinescu

**Activity:** Coca-Cola HBC is one of the largest bottlers of non-alcoholic beverages in Europe. Operating in 28 countries with a total population of more than 550 million,

Coca-Cola HBC was created in August 2000 with the merger of the Athens-based Hellenic Bottling Company S.A. with Coca-Cola Beverages plc.

Coca-Cola HBC's product line includes carbonated (CSD) and non-carbonated (non-CSD) soft drinks, juices, water, sports and energy drinks, and ready-to-drink beverages such as teas and coffees.

With a geographical range that stretches from the Republic of Ireland to the eastern-most parts of Russia, and from Estonia to Nigeria, Coca-Cola HBC is focused on meeting the demands and local tastes and cultures of all of its markets.

The key ingredient in the company's performance is the commitment, enthusiasm and total dedication of every management member and of the more than 41,000

Coca-Cola HBC employees. Coca-Cola HBC is committed to cultivating a diverse, rewarding culture that encourages people to develop to their fullest potential.



## Danube Logistics, Giurgiulesti International Free Port

Type: Logistics and Transport, Free Economic Zone

Tel: (+373 22) 293 491/ 882 734

Fax: (+373 22) 292 855

Email: info@danlog.md

Address: 2/2 Mihai Viteazul St, MD-2004, Chisinau, Moldova

Web: www.gifp.md

General Director: Aydov Ala

**Activity:** Giurgiulesti International Free Ports (GIFP) entire 120 ha territory has a status of a free economic zone and consists of an oil product terminal, a grain terminal as well as a general cargo and container terminal including a RoRo ramp (start of operation by September 2011). Due to its location on the Lower Danube with available water depths of up to 7 meters, GIFP is capable of receiving both inland and sea-going vessels. Against this background the GIFP serves its clients as:

- the only direct sea/river-borne transshipment and distribution point to and from the Republic of Moldova,
- a regional logistics hub on the border of the EU with access to road, European and Russian railway, river, sea, and
- an excellent business location, because of its strategic location, tri-modal transport infrastructure, low cost environment and a unique customs and tax regime.



**GIURGIULESTI  
INTERNATIONAL  
FREE PORT**

## Deloitte

Type: Audit, consulting

Tel: (+373 22) 270 310

Fax: (+373 22) 270 311

Email: moldova@deloittece.com

Address: 65, Stefan cel Mare Blvd, office 300, MD-2004, Chisinau, Moldova

Web: www.deloitte.com

Manager Audit: Andrei Suruceanu

**Activity:** We are one of the fastest-growing professional services organizations, providing a full range of services. Our Moldovan operations are under the responsibilities of the Romanian Office Managing Partner. Deloitte in Central Europe spans 16 countries but operates as a single entity. It employs more than 2,000 people, and has an annual turnover of more \$130 million. Our integration has allowed us to manage our services regionally and deliver locally. Understanding of local markets, coupled with the wealth of global resources and best practices we have at our disposal, makes us the firm of choice for national or multinational companies doing business in Moldova.



## Dionysos Mereni

Type: Wine

Tel: (+373 22) 838 485

Fax: (+373 22) 835 401

Email: office@dm.md

Address: 40, Industriala St, MD-2023, Chisianu, Moldova

Web: www.dm.md

President of the Board of Directors: Bilinkis Alexandru

**Activity:** The winery was built in the 1959. Initially it was meant for the primary processing of the grapes. During 37 years the best wine material was transported to the bottling plants throughout the former Soviet Union. Today Dionysos-Mereni S.A. is fully reequipped. The winery's staff consists of 150 employees. They are mostly Merenii-Noi or the near villages' inhabitants. People born here feel the land they work with as no one else. It is very important, as they look after the vines and grapes. Besides, the grapes are harvested by hand. This is a necessary requirement for the technology of the best wines production. Winemaking is an art. You understand it when you meet our winemakers and taste their wines.



## East Europe Foundation

Type: Non-Profit

Tel: (+373 22) 235 343/ 548 102

Fax: (+373 22) 542 338

Email: info@eef.md

Address: 98, 31 August 1989 St, 3rd floor, MD-2004, Chisinau, Moldova

Web: www.eef.md

Country Director: Sorin Mereacre

**Activity:** The „East Europe Foundation” is a non-profit, non-political, public interest organization, established as a foundation, in accordance with the Constitution of the Republic of Moldova, the Law on Foundations and other laws. The sole founder of the Foundation is a non-governmental organization – the non-profit organization Eurasia Foundation, Washington, D.C. (USA). EEF continues building democratic systems in Moldova, empowering Moldovan citizens and fostering sustainable development through education, technical assistance and grant programs that promote civil society development, strengthen media, enhance good governance and build economic prosperity.





## JV “Efes Vitanta Moldova Brewery” JSC

Type: Beverages

Tel: (+373 22) 885 201

Fax: (+37322) 410 103

Email: info@efes.md

Address: 167, Uzinelor St, MD-2023, Chisinau, Moldova

Web: www.berechisinau.md

General Manager: Kenan Ozcelik

**Activity:** EFES VITANTA MOLDOVA BREWERY (EVMB) is a member of EFES BEVERAGE GROUP and is the biggest brewery in the country, with brewing traditions since 1873. The portfolio of the company includes the following beer brands: Local-Chisinau with its extensions (Blondă, Aurie Originală, Draft, Draft Mild, Specială Tare), Foreign-Efes, Stary Melnik, Sokol, Belyi Medvedi, Heineken, Warsteiner. And also EVMB is producing RTD beverages - brand “Festival”.



## Ernst & Young

Type: Assurance, tax and 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

Web: www.ey.com

Director: Alexandru Sipitca

**Activity:** Recognizing the importance of the Republic of Moldova, Ernst & Young opened an office in Chisinau in 2001. Our professionals consist of certified auditors, fiscal experts and specialists in transactions that create integrated teams to solve the complex issues our clients are facing. Each of our clients demands us unquestioned expertise of audit, tax, IT, transaction and related services in areas where they operate. We consider that both the size and the clients we serve demonstrate our leading position on the Moldovan market.



## Express Leasing

Type: Financial Institutions

Tel: (+373 22) 320 578

Fax: (+373 22) 328 181

Email: info@expressleasing.md

Address: 20, Moscova bd., MD-2045

City: Chisinau

Link: www.expressleasing.md

CEO: Sergiu Roșca

**Activity:** Express Leasing began its leasing activity in 2004, shortly becoming one of the top leaders on the market. The company's main activity is financial leasing for products such as cars, trucks, industrial and agricultural machines. Besides the financial leasing the company also provides lending services for small enterprises.



## FinComBank

Type: Banking

Tel: (+373 22) 269 900

Fax: (+373 22) 237 308

Email: fincom@fincombank.com

Address: 26, A. Puskin St, MD-2012, Chisinau, Moldova

Web: www.fincombank.com

Chairman of Managing Board: Victor Khvorostovsky

**Activity:** FinComBank JSC is one of the leading universal banks of the Republic of Moldova. FinComBank provides a wide range of corporate and investment banking services to Moldovan and foreign clients. Its client base is comprised of private persons, micro, small and medium size business and large enterprises.

As result of its financial strength and stability, FinComBank has established and maintained fruitful and effective cooperation with the World Bank, EFSE (European Fund for Southeast Europe), and OPIC (Overseas Private Investment Corporation (OPIC)), FinComBank is a member of Rural Finance and Small Enterprises Development program sponsored by International Fund of Agriculture Development (IFAD) and Rural Investment Services Program (RISP).

FinComBank's 15 branches and 29 agencies are located in Chisinau, Balti, Briceni, Riscani, Glodeni, Edinet, Drochia, Donduseeni, Floresti, Cahul, Comrat, Ciadir Lunga, Cimislia, Calaras, Ialoveni, Orhei, Telenesti, Rezina, Soroca, Anenii- Noi and Ungheni.



## First Audit International

Type: Audit, Accounting, Tax

Tel: (+373 22) 213 452

Fax: (+373 22) 296 450 / 241 942

Email: sergiu.soimu@fai.md / office@fai.md

Address: 61, M.Kogalniceanu St, of.7, MD-2001, Chisinau, Moldova

Web: www.fai.md

General Director: Sergiu Soimu

**Activity:** First Audit International is a joint Moldo-English audit firm founded in 1996. The company provides a wide range of services to its clients, such as general audit of companies, audit of insurance companies, organization and maintenance of book-keeping, tax planning, SWOT analysis, consultancy in the field of financial and tax legislation, analysis of economic and financial activity of the company, real estate evaluation, business plan development, etc.

The company has qualified and experienced staff of accountants and auditors certified in the audit of business entities and insurance companies by the Ministry of Finance of the Republic of Moldova.

The company's client portfolio includes important Moldovan firms, NGOs, state-owned enterprises, etc.



## Foto Rapid

Type: Photo Services

Tel: (+373 22) 430 435/ (+373) 79 124 485

Fax: (+373 22) 430 893

Email: of@foto-rapid.md

Address: 7, Miron Costin St, of.311, MD-2068, Chisinau, Moldova

Web: http://www.foto-rapid.md

Director: Sergiu Cocos

**Activity:** The Foto Rapid SRL firm was founded in 1996. The main field of activity is to offer photo services to people as processing and printing films, digital printing and other photo services. It also offers a wide range of photo accessories such as cameras, films, albums, frames, batteries etc. In the photo-shops that are placed in the biggest towns of the Republic of Moldova, operate a lot of world known photo labs as Noritsu, SanMarco (Docsy51), different models of Gretag and Lafot. For more than 10 years Foto Rapid SRL is the market leader in the photo services in Moldova, offering its clients the best goods and services in the photography industry.



## Glass Container Company

Type: Glass Container Manufacturing

Tel: (+373 22) 472 482

Fax: (+373 22) 472 432

Email: boris\_crivoi@gcc.md

Address: 20, Uzinilor St, MD-2023, Chisinau, Moldova

Web: www.gcc.md

General Manager: Baban Oleg

**Activity:** The joint venture Glass Container Company S.A. specializes in manufacturing glass containers for wine, champagne, sparkling wine, cognac, and beer. The company's capacity of producing is 120 million bottles per year.



## Hewlett-Packard

Type: Computer Services

Tel: (+373) 693 259 38

Fax: (+373 22) 211 819

Email: iuri.cicibaba@hp.com

Address: 57/1, Banulescu Bodoni St, Asito Building, MD-2004, Chisinau, Moldova

Web: www.hp.com

Controller HP Moldova: Iuri Cicibaba

**Activity:** Hewlett-Packard (HP) is a technology solutions provider to consumers, businesses and institutions globally. The company's offerings span IT infrastructure, personal computing and access devices, global services and imaging and printing for consumers, enterprises and small and medium businesses. HP is number 1 globally in the LaserJet and Inkjet printers, all-in-one and single function printers, mono and color laser printers, large-format printing, scanners, print servers and ink and laser supplies.



## Horizon Capital Advisors

Representative Office in the Republic of Moldova

Type: Investment

Tel: (+373 22) 887 200/ 887 201

Fax: (+373 22) 887 202

Email: charea@horizoncapital.com.ua

Address: 12, Petru Movila St, ap.4, MD-2004, Chisinau, Moldova

Web: www.horizoncapital.com.ua

Investment Director: Cristina Harea

**Activity:** Horizon Capital is a private equity fund manager that originates and manages investments in mid-cap companies with outstanding growth and profit potential in Ukraine, Moldova and Belarus. Currently, Horizon Capital's team manages three funds, Emerging Europe Growth Fund II (EEGF II), Emerging Europe Growth Fund, (EEGF) and Western NIS Enterprise Fund (WNISEF) with over \$600 million under management.

Horizon Capital was established in 2006 via a spin out of investment professionals with over 10 years of successful experience managing WNISEF. Horizon Capital generally acquires stakes that enable it to control or to influence strategy and key operating decisions of portfolio companies through corporate governance mechanisms. For larger investment opportunities, it may seek to syndicate the investment opportunity to other like-minded investors in the region. Horizon Capital seeks to invest in companies with the potential to achieve liquidity within three to five years through either a trade sale or an initial public offering.



## Imunotehnomed

Type: Medical

Tel: (+373 22) 738 355 / 287 164

Fax: (+373 22) 727 570 / 287 164

Email: office@imunotehnomed.md ; sergiu.rata@imunotehnomed.md

Address: 149 A, Grenoble St, 2nd floor, of.209, MD-2019, Chisinau, Moldova

Web: www.imunotehnomed.md

General Manager: Sergiu Rata

**Activity:** Company Imunotehnomed Ltd. is specialized in distribution and servicing of Medical equipment, Laboratory equipment and consumables. We represent several most important manufacturers in the field. Since 1995 when the company has been established we managed to become a well know company for quality products and services.

Also as a part of Imunotehnomed we have own diagnostics laboratory equipped with state of the art equipment, where are used the best consumables and test kits and work highly qualified personnel.



## Indra Sisteme

Type: Computer Services

Tel: (+373 22) 225 772

Fax: (+373 22) 838 363

Email: tprisacaru@indracompany.com

Address: 202, Stefan cel Mare Blvd, Chisinau, Moldova

Web: www.indracompany.com

CEO: Tatiana Prisăcaru

**Activity:** Indra is a global company of technology, innovation, and talent, leader in high value-added solutions and services for the Transport and Traffic, Energy and Industry, Public Administration and Healthcare, Finance, Insurance, Security and Defence, and Telecom and Media sectors. Indra operates in over 100 countries and has 29,000 employees worldwide who share their knowledge of different sectors and countries to find innovative solutions to the challenges that clients face. Indra is the European company that most invests in R&D in its sector. By combining electronics, communications and IT, our solutions add intelligence to different infrastructures in order to respond to our clients' new challenges and problems and improve their economic, social and environmental performance, thus guaranteeing their long-term sustainability.



## InfoHub

Type: Tourism

Tel: (+373 22) 224 209

Fax: (+373 22) 224 209

Email: jimz@infohub.com

Address: 97, Alexandru cel Bun St, office 20 - 21, MD-2001, Chisinau, Moldova

Web: www.infohub.com

Honorary Founder: James Zhu

**Activity:** InfoHub runs the largest internet portal on specialty travel.

Working with over 5,000 global partners, InfoHub offers unique and hard to find vacation experiences in virtually every country in the world.





## IREX

Type: Non-Profit  
 Tel: (+373 22) 754 451/ 228 837  
 Fax: (+373 22) 228 839  
 Address: 202, Stefan cel Mare Blvd, MD-2004, Chisinau, Moldova  
 Web: [www.irex.md](http://www.irex.md)  
 Chief of Party Media Program in Moldova: Wes Burd



**Activity:** The International Research and Exchanges Board (IREX) is an international nonprofit organization providing leadership and innovative programs to improve the quality of education, strengthen independent media and foster pluralistic civic society development. Founded in 1968, IREX has an annual portfolio of \$50 million dollars and a staff of over 500 professionals worldwide. IREX and its partner IREX Europe deliver crosscutting programs and consulting expertise in more than 50 countries.

The Media Program in Moldova (MPM) supports the development of a network of regional independent television stations – Association of Broadcasters “Reteaua AICI” that provides citizens with a sustainable source of objective local news and information and ensures the distribution of local and regional news across Moldova.

## ISEPS-FARMA

Type: Medical  
 Tel: (+373 22) 421 546/ 421 547  
 Fax: (+373 22) 421 541  
 Email: [iseps-farma@yandex.ru](mailto:iseps-farma@yandex.ru)  
 Address: 10, Uzinelor St, MD-2023, Chisinau, Moldova  
 General Manager: Vasillii Ribacov



**Activity:** ISEPS FARMA is specialized in 3 directions:

- 1)diabetes
- 2)oncology
- 3)psychology

Within the framework of these directions Iseps Farma takes an active part in the supporting of state programs and local distribution of medicine and medical equipment. The company is one of the donors of “ProDiab” Moldovan Diabetes Association and a member of the European Diabetes Association.

## Italian-Moldovan Chamber of Commerce and Industry

Type: Non-Profit  
 Tel: (+373 22) 855 600  
 Fax: (+373 22) 855 666  
 Email: [info@ccimd.eu](mailto:info@ccimd.eu)  
 Address: 63, Vlaicu Pircalab St, 2A office, MD-2012, Chisinau, Moldova  
 Web: <http://www.ccimd.eu>  
 President: Roberto Pace



**Activity:** The Italian-Moldovan Chamber of Commerce and Industry is a business led membership body. Established in 2007, the chamber provides bridges to new opportunities and facilitates business access. Our mission is to actively support the necessities of the associated organizations and external enterprises from Italy and the Republic of Moldova.

## JT International Luxembourg

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](mailto:Nicolae.Corlateanu@jti.com)  
 Address: 7/6, Liviu Deleanu St, MD-2071, Chisinau, Moldova  
 Web: [www.jti.com](http://www.jti.com)



Corporate Affairs and Communications Associate: Nicolae Corlăteanu

**Activity:** Japan Tobacco International (JTI) - is the international tobacco division of Japan Tobacco Inc., the third largest tobacco company in the world, with a global market share of 11% and market capitalization of approximately USD 32 billion. JTI is headquartered in Geneva, Switzerland, employing 22,000 people around the world.

## KPMG Moldova

Type: Audit, consulting

Tel: (+373 22) 580 580

Fax: (+373 22) 540 499

Email: kpmg@kpmg.md

Address: 202, Stefan cel Mare Blvd, 9th floor, MD-2004, Chisinau, Moldova

Web: www.kpmg.md

Tax & Legal Manager: Stela Alexa

**Activity:** KPMG is a global network of professional firms providing Audit, Tax, and Advisory services. We operate in 144 countries and have more than 104,000 professionals working in member firms around the world.

The independent member firms of the KPMG network are affiliated with KPMG International, a Swiss cooperative. KPMG International provides no client services.

With offices in Bucharest, Timisoara and Chisinau, KPMG in Romania employs 400 people, including 12 partners, both Romanian and expatriates.



## Maib-Leasing

Type: Leasing

Tel: (+373 22) 844 202

Fax: (+373 22) 500 538

Email: info@leasing.md

Address: 49/4, Tighina str., MD-2001

City: Chisinau

Link: www.leasing.md

CEO: Colev Dmitri

**Activity:** MAIB-Leasing S.A. - One of the largest leasing companies in the Republic of Moldova. The unique shareholder is BC Moldova Agroindbank - one of the largest and stable banks of Republic of Moldova. The company was founded in 2002 with the aim of developing successful European types of financial services - Leasing.

Maib-leasing strategy has been initially focused on leadership in its segment, so the company is positioning itself as the most effective leasing institute.

Our asset is reputation and our employees. Our task is to establish a positive working environment based on integrity, teamwork and respect in which each is personally liable for what he does.

Our leadership comes from our ability to effectively manage ourselves and the provision of services to our clients. Our goal is rational and efficient execution of all that we undertake.

With our help client can quickly and easily complete a purchase in a lease for any amount or get quality advice on issues related to leasing.

In February 2011, MAIB-Leasing S.A. has received ISO9001:2009 certificate



## Mary Kay Moldova

Type: Cosmetics

Tel: (+373 22) 259 800

Fax: (+373 22) 259 801/ 259 803

Email: tatiana.josan@mkcorp.com

Address: 62, Sciusev St, MD-2012, Chisinau, Moldova

Web: www.marykay.md

Director of Moldova Operation: Marina Moraru

**Activity:** Mary Kay is one of the world's largest direct selling companies with more than \$2.5 billion in annual wholesale sales worldwide. Mary Kay was founded in 1963 by Mary Kay Ash with the goal of helping women achieve personal growth and financial success. Mary Kay remains committed to enriching women's lives, and today more than 2 million people of all backgrounds are enjoying the advantages of being Mary Kay Independent Beauty Consultants. Mary Kay's high-quality skin care and color cosmetic products are sold in more than 35 countries around the world.

Mary Kay (Moldova) opened in 2005. Mary Kay (Moldova) celebrated its fifth anniversary in 2010. Mary Kay (Moldova) is proud to carry on the Mary Kay tradition in its country.



## McDonalds Restaurants

Type: Foodservice/Restaurant  
 Tel: (+373 22) 228 740  
 Fax: (+373 22) 228 745  
 Email: ghenadie@mcdonalds.com  
 Address: 134/1, Stefan cel Mare Blvd, MD-2012, Chisinau, Moldova  
 Web: www.mcdonalds.com  
 General Manager: Ghenadie Sanduta



**Activity:** McDonald's is a leading global foodservice retailer and one of the world's most well-known brands. McDonald's sells hamburgers, various types of chicken sandwiches, french fries, soft drinks and desserts, as well as offering a variety of salads and vegetarian items. At McDonald's Restaurants Moldova we serve world famous and favorite foods such as french fries, the Big Mac, Chicken McNuggets, etc.

McDonald's Restaurants SRL Moldova was founded on April 22nd, 1997. There currently exist three McDonald's restaurants in Moldova. All of them are located in the nation's capital, Chisinau. Specifically, the restaurants are located in three areas of Chisinau: Center, Riscani, and Botanica.

## MICROINVEST

Type: Financial Institutions  
 Tel: (+373 22) 212 764/ 250 025  
 Fax: (+373 22) 229 902  
 Email: microinvest@microinvest.md  
 Address: 16, A. Puskin St, MD-2012, Chisinau, Moldova  
 Web: www.microinvest.md  
 CEO: Artur Munteanu



**Activity:** MICROINVEST is a microfinance organization launched in April 2003 with the purpose to provide competitive financial solutions to small business (micro, small, medium (MSMEs) and cooperatives) and individuals in order to develop entrepreneurship, create new jobs and raise the life standard of citizens while providing satisfactory returns to shareholders. MICROINVEST provides loans to MSMEs as follows: Simplus – 70 000 lei; Start – 300 000 lei; Forte – 800 000 lei.

## Millennium Group

Type: Consulting  
 Tel: (+373 22) 223 419  
 Fax: (+373 22) 223 487  
 Email: dorin.recean@millennium.md  
 Address: 207, 45 Banulescu Bodoni St, MD-2012, Chisinau, Moldova  
 Director: Lilian Bejan

## Millennium Group

**Activity:** Millennium Group manages a group of diversified companies active in the fields of agricultural processing, passenger transportation, warehousing and logistics, construction materials production, metal constructions for industrial applications, and real estate management. All our companies' value social development and aim for a growing contribution to the communities.

## MOLDCELL

Type: Mobile Communication Services  
 Tel: (+373 22) 206 206 / 206 010  
 Fax: (+373 22) 206 207 / 206 090  
 Email: e.cernei@moldcell.md  
 Address: 3, Belgrad St, MD-2060, Chisinau, Moldova  
 Web: www.moldcell.md  
 General Manager: Chiril Gaburici



**Activity:** Moldcell is a dynamic GSM operator activating since year 2000 on Moldovan market and constantly working to provide high quality telecommunication services that help people and companies communicate in an easy, efficient and friendly way. As part of international Swedish – Finnish group TeliaSonera, Moldcell has become one of the top economic agents in the country, positively influenced the development of the information infrastructure of Moldova, stimulated appearance and growth of the business sectors adjacent to telecommunications, made a substantial contribution to the state budget. Moldcell is responsible for a number of "firsts" in the Moldovan mobile market, including the launch of SMS service, pre-paid roaming, per-second charging of voice calls, Car Fleet Management and Mobile Office services, WAP/Internet access, GPRS and EDGE based services. Moldcell was also the first operator to launch 3G services and the full set of BlackBerry® services in Moldova.

It was the first to introduce round-the-clock customer care and pilot the Corporate Social Responsibility approach in Moldova. Moldcell's network currently covers 97% of the population on Moldova's territory. By now, Moldcell has earned the trust of over 1 million subscribers. The operator is represented in over 3,000 points of sale all over the country.



## Moldova Agroindbank

Type: Financial Institutions

Tel: (+373 22) 222 770 / 216 685

Fax: (+373 22) 208 058 / 242 781

Email: aib@maib.md

Address: 9, Cosmonautilor St, MD-2005, Chisinau, Moldova

Web: www.maib.md

President: Natalia Vrabie

**Activity:** The Joint-Stock Commercial Bank Moldova Agroindbank started its activity on May 08, 1991. It is the leader in the banking system of Moldova.

Financial stability, capital adequacy and efficient corporate management have allowed the bank to achieve remarkable results and create an excellent business reputation among its customers and partners.

As a universal financial and banking institution, the bank provides an entire range of qualitative banking products and services to individuals and legal entities.

The year 2010 was marked by significant results and consolidation of its market position.

The bank's financial stability and successful development are confirmed by the balance sheet figures. Thus, the bank holds 19.8% of total banking system assets, 21.3% of gross loans, 19.2% of total deposits, 22.0% of deposits of individuals.

The bank's net profit in 2010 amounted to 260 million MDL (NAS) showing a 2.5 fold increase compared to the previous year and representing about 38% of net income registered by profitable banks of the local banking system.

Moldova Agroindbank has close ties with a number of foreign partners and international financial institutions, through which the bank has access to external medium and long term credit lines, lending support to the national economy (IFC, EBRD, EFSE, RISP, IFAD, Black Sea Trade & Development Bank etc). The Bank has an extensive network of correspondent banks abroad, 19 banks from 11 countries. On the local market Moldova Agroindbank has historical relations with a wide number of exponential companies in key sectors of the local economy.

Commercial trademark "Moldova Agroindbank" gained international dimension. MAIB is the first bank in Moldova, holder of the international registration certificate of the commercial trademark in the international register of World Intellectual Property Organization.

This achievement, along with the outstanding results of Moldova Agroindbank, confirm the efficiency of the policies adopted and strategies promoted, focused on healthy, long-term and qualitative development of its business.



## Moldova Agroindbank

## NCH Advisors INC

Representative Office in the Republic of Moldova

Type: Investment

Tel: (+373 22) 234 771 / 243 111

Fax: (+373 22) 234 771 / 243 681

Email: info@nchadvisors.md

Address: 63, Vlaicu Parcalab St, MD-2012, Chisinau, Moldova

Web: <http://www.nchadvisors.com>

Head of NCH Moldova: Victor Popusoi

**Activity:** NCH in Moldova invests in the fields of finance, real estate, agribusiness. Central to our success has been a stable capital base and local infrastructure, our unique research, monitoring and execution capabilities on the ground, our team of highly-experienced locally-based professionals who have deep experience in evaluating and structuring complex investment transactions. Our firm has earned a reputation in its regional markets for moving quickly and closing on direct investments and joint ventures, giving NCH "preferred partner" or "preferred buyer" status as counterparties seek to minimize execution risk.

**NCH Advisors, Inc.**

## Nefis

Type: Food/Beverages

Tel: (+373 22) 543 676

Fax: (+373 22) 275 660

Email: nefis@nefis.md

Address: 15, Calea Mosilor St, MD-2024, Chisinau, Moldova

Web: www.nefis.md

CEO: B. Burcin Kilicoglu

**Activity:** NEFIS is Moldova's biggest biscuit, candy, wafer, and chocolate manufacturer, holding approximately 70% of Moldova's biscuit market with 450 employees. The company was founded in 1997 in the Floresti city.

More than 100 different kinds of products are distributed throughout Moldova by our own distributing company which is located in the capital city Chisinau and exported to more than dozen countries including USA, Germany, Russia, Slovakia, Estonia, Latvia, Letonia, Georgia, Australia, South Africa, Israel, Liberia, Sierra Leone, Romania, Czech Republic, Belarus, Kosovo, Bosnia, etc..



## Natur Bravo

Type: Food/Beverages

Tel: (+373 22) 212 928

Fax: (+373 22) 233 989

Email: naturbravo@naturbravo.md

Address: 103/1, V.Alecsandri St., MD-2012, Chisinau, Moldova

Web: www.naturbravo.md

General Manager: Vadim Scorobogatico

**Activity:** Natur Bravo is the leader of fruits and vegetables processing industry and one of the primary Moldovan exporters, working in several key-segments such as apple concentrate, canned fruits and vegetables, natural juices and drinks, frozen fruits and vegetables.

The head office of the company is placed in Chisinau (the capital of Moldova), whereas the production facilities are located in Cupcini and Floresti, within the zones favorable to horticulture.

The processing capacity of the canning factories enables the production of canned produce of a very high quality which is exported onto almost all of the major markets such as Russia, Kazakhstan, Romania, Germany, Austria etc. All of the canned products manufactured at any of Natur Bravo canning factories are produced of 100% natural raw materials without any dirt of preservatives or dyestuffs. The canning factories of the joint-stock company Natur Bravo are all equipped with new processing lines and produce a wide range of canned products more than 60 product names.



## Orange

Type: Telecommunications

Tel: (+373 22) 575 010

Fax: (+373 22) 575 026

Email: orange@orange.md

Address: 75, Alba-Lulia St, MD-2071, Chisinau, Moldova

Web: www.orange.md

General Director: Liudmila Climoc

**Activity:** Orange Moldova is a subsidiary of France Telecom Group, Orange being the key brand of France Telecom- one of the world's leading telecommunications operators. With more than 200 million customers worldwide, the Orange brand covers internet, television and mobile services in the majority of countries where the Group operates. In Moldova, the company has been providing mobile service for more than 12 years, serving more than 2 million of clients and being the most extended and popular telco service in Moldova. The company works in respect of International, European and Orange quality standards, the brand embodying the Group's values and commitment to bringing the digital universe and most useful innovations to the largest possible number of people and creating a powerful and differentiating asset that unifies the image of the enterprise around the world.



## Orhei-Vit

Type: Beverages

Tel: (+373 22) 835 444

Fax: (+373 22) 835 404

Email: info@orhei-vit.com

Address: 40, Industriala St, MD-2023, Chisinau, Moldova

Web: www.orhei-vit.com

General Director: Golubciuc Stefan

**Activity:** Orhei-Vit is a business that produces natural fruit drinks and canned vegetables. It was founded in 1945, but the existing infrastructure was established in early 80's, when the second production line was put into operation and the aseptic department for juice storage was created. The enterprise has the opportunity to make 30 million packages and 15 million bottles of various natural juices and nectar annually. The company has gained awards in foods and drinks in Paris and Barcelona.



## P.A.A. Tax, Legal, Accounting

Type: Tax, Legal, Accounting

Tel: (+373 22) 582 106

Fax: (+373 22) 754 454

Email: cvieru@paa.md

Address: 202, Stefan cel Mare Blvd, 2nd Floor, MD-2004, Chisinau, Moldova

CEO: Carolina Vieru

**Activity:** P.A.A. SRL was founded on March 16, 2004. Our team of 12 people is made up of experienced accountants, lawyers, and tax accountants.

Our organization has a wide range of experience in providing services to large multi-national companies, programs, and projects. P.A.A. SRL provides accounting, legal, and tax services.



## Pedersen & Partners

Type: Consulting

Tel: (+373 22) 838 767

Fax: (+373 22) 838 771

Email: chisinau@pedersenandpartners.com

Address: 49/3, Tighina St, of. 53, MD-2001, Chisinau, Moldova

Web: www.pedersenandpartners.com

Country Manager Moldova: Dumitrescu Victor

**Activity:** Pedersen & Partners is a leading international executive search firm. We operate 41 wholly owned offices in Albania, Armenia, Austria, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Canada, Croatia, Cyprus, Czech Republic, Egypt, Estonia, Finland, Georgia, Germany, Greece, Hungary, India, Iran, Israel, Kazakhstan, Latvia, Lithuania, Macedonia, Moldova, Mongolia, Nigeria, Poland, Romania, Russia, Saudi Arabia, Serbia, Slovakia, Slovenia, South Africa, Turkey, Ukraine, United Arab Emirates and Uzbekistan. Our values Trust - Relationship - Professionalism apply to our interaction with clients as well as executives.



## Perfect Tour

Type: Tourism

Tel: (+373 22) 232 848

Fax: (+373 22) 232 848

Email: info@perfect-tour.md

Address: 83/18, Bucuresti St, MD-2012, Chisinau, Moldova

Web: www.perfect-tour.md

CEO: Carmina Dan

**Activity:** Perfect Tour Chisinau is part of Perfect Tour Group, a Romanian Travel Management Company, one of the Top 3 travel companies in Romania.

Perfect Tour provides customized travel management services helping major companies with their travel management needs: measures cost saving performance, assists and monitors travel policy with local and international guidelines, negotiates corporate discounts, best possible availability and flexibility for companies' requests.

Perfect Tour provides complete travel services starting with airline and train tickets, accommodation worldwide, transfers, rent-a-car, teambuilding, events and incentive programs. Our customers receive consistent and professional services wherever they travel.



## Philip Morris Management Services B.V.

Representative Office in the Republic of Moldova

Type: Consumer Goods

Tel: (+373 22) 835 640 / (+373) 69506070

Fax: (+373 22) 835 641

Email: Tatiana.Stratila@pmintl.com

Address: 21/3, N. Dimo St, MD-2068, Chisinau, Moldova

Web: www.pmi.com

Supervisor Corporate Affairs: Tatiana Stratila

**Activity:** Philip Morris Management Services B.V. Representative Office in the Republic of Moldova was opened in Chisinau in 1996. It is responsible for the promotion and merchandising of tobacco products manufactured by affiliates of Philip Morris International Inc. and sold in Moldova.

Philip Morris International, the parent company of Philip Morris Management Services B.V., is the leading international tobacco company and produces many of the world's best-selling cigarette brands.

Striving to be a socially responsible manufacturer, Philip Morris International supports a number of charitable initiatives worldwide, including programs in Moldova.



## Phonestore Moldova

Type: Telecommunications  
 Tel: (+373 22) 290 290  
 Fax: (+373 22) 276 671  
 Email: info@alo.md  
 Address: 84, Mitropolit Varlaam St, MD-2001, Chisinau, Moldova  
 Web: www.alo.md  
 General Director: Orchun Akchinar



**Activity:** The Phoneshop International Ltd was established in 1995, in London - capital of Britain. Since then, it has been acting on the GSM trade field. The Phoneshop, by amplifying its market, is spreading throughout worldwide telecommunication markets day by day. Moreover, the company, by establishing one GSM firm in Cyprus in 1998, and two at Moldova in 2001 became overseas operator of Turkcell, Turkey's biggest GSM operator, and distributor of KKTcell, and Moldcell. As a result of the successful and compatible operations of The Phonestore Warehouse (Cyprus) Ltd with in KKTCell, the Phoneshop International Ltd was invited to Moldova, by Turkcell, the biggest GSM operator of Turkey. In 2005 has been realized the rebranding of the company and a result a new brand ALO was created. The new brand has not only changed the image of the company, but also has established new standards in order to improve the quality of its work. During the 7 years of its activity, the company is continuously developing, it started with 3 shops and today the «ALO» network consists of 21 shops, from which 15 are located in Chisinau and 6 in republic regions. The variety and the quality of its services is the essential factor promoting the becoming of our company on the Moldavian market.

## PricewaterhouseCoopers

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  
 Web: www.pwc.com/md  
 Senior Manager: Serghei Sevcenco



**Activity:** PricewaterhouseCoopers entered the Moldovan market in 1996. We have continuously expanded the scope of our services and currently offer a full range of professional services to both international and Moldovan enterprises. Overseen by 17 partners and employing over 650 specialists and support staff, PricewaterhouseCoopers operates in Romania and Moldova from a network of four offices in Bucharest, Timisoara, Cluj-Napoca, Constanta and Chisinau. Our client base includes some of the largest Moldovan and multinational companies in Moldova. Our close interactions with economic and state bodies allow us to keep up with the fast changing environment in which businesses have to work in Moldova.

## Prime Capital

Type: Financial Institutions  
 Tel: (+373 22) 214 246  
 Fax: (+373 22) 543 043  
 Email: carmina.vicol@primecapital.md  
 Address: 7, Banulescu-Bodoni St, MD-2009, Chisinau, Moldova  
 Web: www.primecapital.md  
 General Director: Carmina Vicol



**Activity:** Prime Capital is a financial non-banking institution that provides loans for residential mortgages and to SMEs.

## PROdigital

Type: Telecommunications  
 Tel: (+373 22) 213 648 / 213 649  
 Fax: (+373 22) 213 645 / 213 646  
 Email: office@protv.md  
 Address: 7, Petru Maior St, MD-2005, Chisinau, Moldova  
 Web: www.protv.md  
 Executive Director: Catalin Giosan



**Activity:** JSC Media Pro LTD is part of Central Media Europe media holding that broadcasts PRO TV and PRO FM in Moldova. PRO TV is rated as the No. 1 Romanian language media holding and is in second place in terms of sales and market share in Moldova. The news program is the main local product of PRO TV and is considered to be one of the most credible and highly professional news programs in Moldova



## Red Union Fenosa

Type: Energy  
 Tel: (+373 22) 431 669 / 431 069  
 Fax: (+373 22) 431 069 / 431 259  
 Email: OT24@ufmoldova.com  
 Address: 4, A. Doga St, MD-2024, Chisinau, Moldova  
 Web: www.ufmoldova.md  
 President: Silvia Radu



**Activity:** Red Union Fenosa is the biggest distributor of private electricity in the Republic of Moldova, managed by Gas Natural Fenosa SDG (Spain). Gas Natural Fenosa SDG (Spain) appeared following the fusion in 2009 between Gas Natural and Union Fenosa (Spain), and is one of ten biggest Internationally European company in the energy sector, leader in the gas and energy areas in Spain, Latin America, as well as the largest operator of GNL at the global scale within the Atlantic Basin.

## Rilvan Group

Type: Moving and Relocations  
 Tel: (+373 22) 260 596 / (+373) 68540729  
 Fax: (+373 22) 260 597  
 Email: office@rilvan.eu  
 Address: 190, Stefan cel Mare St, of. 6, MD- 2004, Chisinau, Moldova  
 Web: www.rilvan.eu  
 CEO: Theodor Popa



**Activity:** Rilvan Moving and Relocations is the most reliable moving company in all Eastern Europe. We offer a wealth of services like International Move Management, International Door to Door Moves, Office Moves, Storage, Customs Clearance, Vehicle Registration, Home Search, Orientation Tours, Immigration Services, and Comprehensive Support for Expatriate Families, Tenancy Management, and Departure Assistance. As we already exist on the Romanian market for 12 years, our services are not simply at a high standard, but they are the best Moving & Relocation service you can get in all Eastern Europe.

## Romp petrol Moldova

Type: Energy  
 Tel: (+373 22) 233 959 / 858 570  
 Fax: (+373 22) 233 950  
 Email: office@rompetrol.md  
 Address: 64, Sciusev St, MD-2012, Chisinau, Moldova  
 Web: www.rompetrol.md  
 General Director: Alexandru Coman



**Activity:** Leader in the regional oil sector, Rompetrol is a multinational oil company, operating in 13 countries, and with the majority of its assets and operations based in the Black Sea and Mediterranean areas. The complexity and the number of executed projects at the global level, over time, have made Rompetrol the most well-known Romanian brand on the international market. "ROMPETROL MOLDOVA" SA, is a member company of Rompetrol Group that was created on September 23, 2002. Rompetrol Moldova offers high quality oil products, manufactured in compliance with European Standards (Euro 5) from the most modern refinery in Central and Eastern Europe - Petromidia of Romania.

## Rural Finance Corporation

Type: Financial Institutions  
 Tel: (+373 22) 595 559  
 Fax: (+373 22) 595 659  
 Email: office@microfinance.md  
 Address: 10/5 Ion Creanga, MD-2069  
 City: Chisinau  
 Link: www.microfinance.md  
 CEO: Ion Gangura



**Activity:** Rural Finance Corporation is a microfinance institution started in 1997. It provides microcredit to micro and small enterprises and individuals performing business activities. Rural Finance Corporation also provides wholesale finance to rural savings and credit associations which on-lend fund to their members. RFC is a Joint-Stock company owned by SCAs.

## S&T Mold

Type: Computer Services

Tel: (+373 22) 218 600

Fax: (+373 22) 221 012

Email: [snt@snt.md](mailto:snt@snt.md) ; [angela.sirbu@snt.md](mailto:angela.sirbu@snt.md);

Address: 40, S. Lazo St, office 31, MD-2004, Chisinau, Moldova

Web: [www.snt.md](http://www.snt.md)

Managing Director: Alexandru Copanschi

**Activity:** S&T Mold was founded in 1995 and counts among the leading IT solutions and services providers in Moldova. Alexander Kopanskii has been the managing director of S&T in Moldova since 1999. After obtaining a PhD in mathematics, he started his professional career initially as a senior research fellow at the Moldavian Academy of the Sciences before he had founded and became the general director of Revel Computers in 1994. In 1999, he joined S&T.

S&T Mold is ISO 9001:2000 certified System Integrator in the Republic of Moldova.

In order to successfully carry out its functions, S&T Mold maintains excellently trained team of highly-qualified sales representatives, technical consultants and service engineers, with a common objective - the complex and of high-quality servicing company's clients.



## Schoenherr Attorneys at Law

Type: Legal Services

Tel: (+373 22) 240 300

Fax: (+373 22) 240 301

Email: [office@schoenherr.md](mailto:office@schoenherr.md); [office.moldova@schoenherr.eu](mailto:office.moldova@schoenherr.eu)

Address: 63, Vlaicu-Parcalab St, office 9A, MD-2012, Chisinau, Moldova

Web: [www.schoenherr.eu](http://www.schoenherr.eu)

General Partner: Markus Piuk

**Activity:** Schoenherr is Austria's leading corporate law firm with strong presence in Central and Eastern Europe. The firm has a long standing tradition of advising clients in all fields of commercial law providing seamless service that transcends national and company borders. The combination of high quality, competence and efficient problem solving in complex commercial mandates and transactions is at the core of Schoenherr's philosophy.

## Sudzucker Moldova

Type: Agriculture, food industry

Tel: (+373 22) 202 333

Fax: (+373 22) 240 707

Email: [octavian.armasu@suedzucker.md](mailto:octavian.armasu@suedzucker.md)

Address: 13 A, Anton Crihan St, MD-2009, Chisinau, Moldova

Web: <http://www.suedzucker.md>

Board Speaker: Alexander Koss

**Activity:** Moldo-german joint-stock company Sudzucker Moldova since 2001 is the owner of sugar factories from Moldova in Drochia, Falesti and Alexandreni. More than 500 000 tons of beet is processed annually and more than 70 000 tons of sugar are produced.

The holding group Sudzucker AG the main shareholder of Sudzucker Moldova is the leader of the sugar European market, with 150 years of history. Strengthening and development of partner interrelations with agro-economies is one of the most important tasks of Sudzucker Moldova. Experts of the company provide support of all agriculture cycle: from preparation of ground for crop to harvesting.

The main task of Sudzucker Moldova is effective development of the entire territory of Moldova that allows guaranteeing uninterrupted and qualitative delivery of the complete range of production made by Sudzucker Moldova. The company owns two trademarks of sugar: Zahar Cinci Inimioare and Domnita, and aspires to satisfy needs of all consumers, offering various scale of production in various packing.



## Sun Communications

Type: Internet, Television, Communication Services

Tel: (+373 22) 860 008

Fax: (+373 22) 860 002

Email: [suntv@suntv.com](mailto:suntv@suntv.com)

Address: 28/2, Drumul Viilor St, MD-2021, Chisinau, Moldova

Web: [www.suncommunications.md](http://www.suncommunications.md)

CEO: John Maxemchuk

**Activity:** The company's history began on December 8th 1993 when the Moldovan-American Joint Venture SUNTV SRL has been established as a provider of cable and MMDS TV services. The company's goal is to offer to the customer's service at the highest level of standards. Their team of dedicated professionals is continuously working on the implementation of new projects and ideas, in order to maintain our reputation and position as a leader in the telecommunications market of the Republic of Moldova.

Along its business activities, SunCommunications develops and implements social projects, like SunSchools, aimed to facilitate the access of the young generation to the most modern education tools. We truly believe that investing in children means to invest in our future, because today's children are tomorrow's leaders.



## Total Leasing

Type: Financial Institutions

Tel: (+373 22) 253 050

Fax: (+373 22) 244 696

Email: [office@tln.md](mailto:office@tln.md)

Address: 45, A. Puskin St, 3rd floor, MD-2005, Chisinau, Moldova

Web: [www.total-leasing.md](http://www.total-leasing.md)

CEO: Gladei Angela

**Activity:** ICS "Total Leasing" SA is an internationally based financing company established in Moldova in 2006. The company's shareholders are worldwide known financial institutions (25 % owned by FMO and 75 % by "EELF" BV), with a good reputation proven by the highly qualitative and diversified products and services offered for their customers. A partnership with ICS "Total Leasing" SA will ensure for all existing and potential clients stability proven by the solid presence of the shareholders, speed and professionalism in all transactions performed, all these correlated with a range of financing products for short and long term, which are individually approached and adapted to the needs of each client.



## Trans Oil Group of Companies

Type: Agriculture

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Fax: (+373 22) 889 301

Tel: (+4122) 593 57 80

Fax: (+4122) 593 57 90

Email: [transoil@transoilcorp.com](mailto:transoil@transoilcorp.com)

Address: 1, Veronica Micle St, MD-2012, Chisinau, Moldova

Web: [www.transoilcorp.com](http://www.transoilcorp.com)

President: Vaja Jhashi

**Activity:** Trans Oil Group of Companies is a major grain producing trading company specialized in grain and oil seed trade on the Black Sea.

The company controls a storage facility in Moldova with over 500,000 metric tons of cereals and oilseeds. Trans Oil Group of Companies has representative offices in Moldova, Russia, the Ukraine, Switzerland and USA.



TRANS-OIL GROUP OF COMPANIES

## Trimetrica

Type: GIS Solutions

Tel: (+373 22) 837 231

Fax: (+373 22) 837 227

Email: [info@trimetrica.com](mailto:info@trimetrica.com)

Address: 11, Mesager St, office 305,306,307,308,309, 310; MD-2069, Chisinau, Moldova

Web: [www.trimetrica.com](http://www.trimetrica.com)

General Director: Eugeniu Hristev

**Activity:** Trimetrica provides GIS solutions to its diverse portfolio of clients. ArcGIS is a technology that is used to integrate and analyze data from a holistic perspective starting at enterprise level and up to a market analysis and economic development models. The technology is a piece of an organization's overall information system framework and integrates all sorts of databases and solutions. Trimetrica is the official representative in Moldova of the following companies: ESRI Inc. (Arc GIS solutions); Telvent Inc. (GIS engineering solutions for various networks applications and solutions), ET Spatial Techniques and Совзонд (geo-spatial technologies).



## Turcan Cazac | Law Firm

Type: Legal services for business

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Fax: (+373 22) 223 806

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

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

Web: www.TurcanLaw.md;

Managing Partner: Alexander Turcan

**Activity:** Turcan Cazac (formerly known as Turcan & Turcan) is a leading Moldovan law firm for international business and investment. The firm's client portfolio includes major international corporates and financial institutions operating in Moldova, as well as local market leaders in a variety of industries. The firm was constantly ranked during the past 11 years as the leading commercial/corporate law firm in Moldova by the researchers of Chambers Global/Europe, Legal 500, IFLR1000, PLC Which Lawyer?, Who's Who Legal in M&A, Who's Who Legal in CIS, Best Lawyers, and the firm's legal team was described by researchers as "clearly the best" in Moldova, "a clear leader in the Moldovan market", and "leading law practice in the country". The firm developed 'best-friends' relationships with leading business law firms in Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Romania, Russia, Turkmenistan, Ukraine and Uzbekistan. The firm is an advocate of reform and improvement of the legal environment for doing business, and an active member of the Moldovan business community.



## Vernon David

Type: Legal services for business

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Fax: (+373 22) 210 445

Email: george.teodorescu@dalegal.ro

Address: 49, Alexandru cel Bun St, MD-2012, Chisinau, Moldova

Web: www.dalegal.ro

Managing Attorney: George Teodorescu

**Activity:** With an eight year presentation in the region, this American-owned international law firm brings together extensive local expertise and professional client's skill.

Vernon David specializes in banking, finance, corporate, mergers & acquisitions, labor, privatizations, commercial litigation and arbitration and general business law. As part of an EBRD – sponsored project, Vernon David attorneys have drafted the Republic of Moldova's leasing law. Our Clients include international financial institutions and private foreign investors, and we draw on the resources of our regional network of offices (Bucharest, Iasi, and Chisinau) for delivering the results clients expect. Our attorneys are fluent in English, Russian, Romanian and Spanish.



## Victoriabank

Type: Banking

Tel: (+373 22) 576 100 / 576 101

Fax: (+373 22) 234 533 / 233 561

Email: lilia.lozinschih@vb.md

Address: 141, 31 August 1989 St, MD-2004, Chisinau, Moldova

Web: www.victoriabank.md

President: Natalia Politov-Cangas

**Activity:** Victoriabank - the first commercial bank of Moldova - is currently a leader in the financial market of Moldova. The bank started from an idea that was embodied later in a trust stable and dynamic financial institution. The quota of foreign shareholders in the bank's capital is over 50%. The bank's credit portfolio is approximately 2 billion Moldovan Lei and the bank's total assets is approximately 3 billion Moldovan Lei.





## Vinaria Bostavan

Type: Wine

Tel: (+373 22) 522 777/ 595 050

Fax: (+373 22) 295 911

Email: bostavan@bostavan.md

Address: 17, Calea Iesilor St, MD-2069, Chisinau, Moldova

Web: www.bostavan.md

General Director: Buhna Constantin

**Activity:** "Vinaria Bostavan" was founded in 2003. It is a vertically integrated manufactory-own raw material base - primary processing facilities - secondary production facilities - distribution network on strategic markets. The enterprise is equipped in accordance with the European standards.

Nowadays "Vinaria Bostavan" owns plants in two most favourable zones of Moldova for wine growing: Plant Onesti - the very center of Moldova, the best region for white grapes growing and Plant Etulia, located in the very South part of Moldova, unique by its climateric properties for red grapes growing, well known for production of desert wines. All the wineries are ISSO 9001:2000 certified. Bostavan Winery is exporting in over 20 countries world wide: CSI, Europe, USA and Asia.



## Vinaria Purcari

Type: Wine

Tel: (+373 22) 595 050 / 522 777

Fax: (+373 22) 295 911

Email: purcari@purcari.md

Address: 17, Calea Iesilor St, MD-2069, Chisinau, Moldova

Web: www.purcari.md

Administrator: Ciorniy Oleg

**Activity:** Vinaria Purcari was found in 2003 based on the oldest winery in Moldova located in Purcari micro-zone ideal by its climatic and geological characteristics. The main aim of the company was the revival of the Moldovan unique famous blended wines Negru de Purcari and Rosu de Purcari, which have conquered Paris in 1878 being rewarded with the Grand Prix at the World's fair in Paris.

Nowadays Winery Purcari is a vertically integrated chateau with a developed tourist complex which includes a five stars mini hotel.



## Xerox

Type: Office Interiors

Tel: (+373 22) 210 490

Fax: (+373 22) 210 492

Email: info@xerox.md

Address: 202, Stefan cel Mare Blvd, MD-2004, Chisinau, Moldova

Web: www.xerox.md

General Manager: Aurel Cepoi

Activity: Xerox Moldova began operations in 1994.

Xerox Corporation develops, manufactures, markets, services, and finances a range of document processing products and services for use in offices around the world.

The Company also, through subsidiaries, provides network management, consulting, design, and integration services for medium and large companies.



## DHL Moldova

Type: International Express Mail Service

Tel: (+373 22) 60 55 20/ 22 80 02

Fax: (+373 22) 60 55 21

Email: kivstn@dhl.com

Address: 18/5, Cuza-Voda., MD-2060, Chisinau, Moldova

Web: www.dhl.md

CEO: Nikolay Artyomenko

Activity: DHL is part of Deutsche Post DHL. DHL commits its expertise in international express, air and ocean freight, road transportation, contracts, logistics and international mail services to its customers. A global network composed of more than 220 countries and territories and more than 300,000 employees.





AmCham Network

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Péter Dávid, Executive Director

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Tamar Guy, Executive Director

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Ing. Vittorio Terzi, President  
Simone Crolla, Managing Director

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Website: www.amchamksv.org  
Dr. Christopher Hall, President  
Ms.Ardiana Bunjacu, Executive Director

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Ivars Slonkenbergs, President  
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Margot Parra, Marketing Director

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Bozidar Jankovski, Executive Director

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Vladan Živanović, President  
Bojana Ristic, Executive Director



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Tomaz Lovse, President  
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