



# B.C. "MOLDINDCONBANK" S.A

## Sucursala "CENTRU"

Republica , MD 2012  
 mun. Chişinău ,str. Armenească, 38  
 Tel. /Fax : (373 22) 57-67-14  
 E-mail : [info@moldindconbank.com](mailto:info@moldindconbank.com)  
 Telex : 163-228 Incon MD  
 Telnet : 163-636 Monet  
 SWIFT : MOLDMD2X

Data: 15.03.2019

Nr. *08/10-10/199*

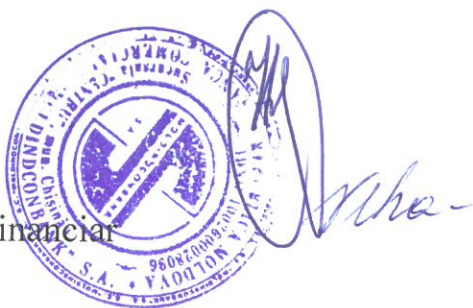
Республика Молдова, MD 2012,  
 мун. Кишинэу, ул. Арменяска, 38  
 Тел./ факс : (373 22) 57-67-14  
 E-mail : [info@moldindconbank.com](mailto:info@moldindconbank.com)  
 Телекс : 163-228 Incon MD  
 Telnet : 163-636 Monet  
 SWIFT : MOLDMD2X

### CERTIFICAT

Prin prezentul, B.C. „MOLDINDCONBANK” S.A. sucursala "CENTRU",  
 codul băncii MOLDMD2X309, confirmă că "MOORE STEPHENS KSC" S.R.L.  
 cf 1004600066436 dispune de următoarele conturi curente:

Cod IBAN	Valuta
MD23ML000000022512093303	MDL
MD23ML000000022512093303	USD
MD23ML000000022512093303	EUR

Director



Director Financiar

Ion ARHIP

Uliana VETROVA

# CERTIFICAT

## DE ÎNREGISTRARE A SUBIECTULUI IMPUNERII CU TVA

<b>SUBIECTUL IMPUNERII ÎNREGISTRAT</b> Зарегистрированный субъект налогообложения	
<b>Denumirea</b> Наименование	SOCIETATEA CU RASPUNDERE LIMITATA MOORE STEPHENS KSC
<b>Data înregistrării</b> Дата регистрации	01.10.2015
<b>Adresa juridică</b> Юридический адрес	SEC.CENTRU Vlaicu Pircalab nr.63
<b>Codul fiscal</b> Фискальный код	1004600066436
<b>Numărul de înregistrare ca subiect impozabil cu TVA</b> Номер регистрации в качестве субъекта налогообложения НДС	0209190

<b>PRIMA PERIOADĂ FISCALĂ</b> ПЕРВЫЙ НАЛОГОВЫЙ ПЕРИОД	
din от	01.10.2015
pînă la до	31.10.2015

**Semnătura șefului/șefului adjunct**  
Подпись начальника/заместителя начальника



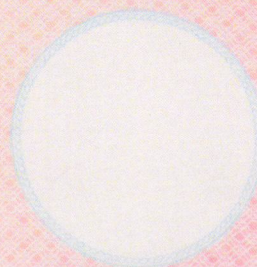
**LOC PENTRU ȘTAMPILĂ**  
МЕСТО ДЛЯ ПЕЧАТИ



<b>DATA ANULĂRII ÎNREGISTRĂRII</b> ДАТА АНУЛИРОВАНИЯ РЕГИСТРАЦИИ	
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**Semnătura șefului/șefului adjunct**  
Подпись начальника/заместителя начальника

**LOC PENTRU ȘTAMPILĂ**  
МЕСТО ДЛЯ ПЕЧАТИ



*de*



14.07.2018



## I.P. "AGENȚIA SERVICII PUBLICE"

Departamentul înregistrare și licențiere a unităților de drept

### EXTRAS din Registrul de stat al persoanelor juridice

nr. 3164 din 17.02.2021

Denumirea completă: **Societatea cu Răspundere Limitată «MOORE STEPHENS KSC» .**

Denumirea prescurtată: **«MOORE STEPHENS KSC» S.R.L. .**

Forma juridică de organizare: **Societate cu Răspundere Limitată.**

Numărul de identificare de stat și codul fiscal: **1004600066436.**

Data înregistrării de stat: **02.11.1999.**

Sediul: **MD-2012, str. Vlaicu Pîrcălab, 63, mun.Chișinău, Republica Moldova.**

Obiectul principal de activitate:

**1 Activități de contabilitate și audit financiar; consultanță în domeniul fiscal.**

Capitalul social: **5400 lei.**

**Administrator: STAN ANDREI-MARIUS NICOLAE,**

**Administrator: BENDERSCHI VASILE,**

Asociați:

**1. MOORE STEPHENS KSC ASSURANCE SRL, ROMÂNIA 100 %.**

Prezentul extras este eliberat în temeiul art. 34 al Legii nr. 220-XVI din 19 octombrie 2007 privind înregistrarea de stat a persoanelor juridice și a întreprinzătorilor individuali și confirmă datele din Registrul de stat la data de: 17.02.2021.

Specialist coordonator  
tel. 022-20-7838

**Clichici Elena**



REPUBLICA MOLDOVA

# LICENȚĂ

Seria A MMII

Nr. 052414

Denumirea autorității de licențiere

**Camera de Licențiere**

Denumirea, forma juridică de organizare, sediul  
(adresa juridică) a titularului de licență

**Societatea cu Răspundere Limitată  
"MOORE STEPHENS KSC"**

mun. Chișinău, bd Ștefan cel Mare și  
Sfint, 202, et. 9, Clădirea Kenford

Data și numărul certificatului de  
înregistrare de stat a titularului de licență

24.11.2015

Numărul de înregistrare  
a întreprinderii sau IDNO

1004600066436

Codul fiscal

Genul de activitate, integral sau parțial,  
pentru a cărui desfășurare se eliberează licența

**\*Activitatea de audit\***

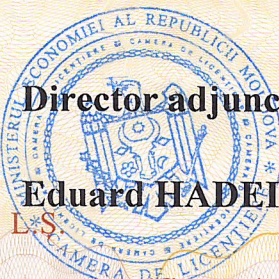
Data eliberării licenței

03 decembrie 2015

Valabilă pînă la

02 decembrie 2020

**Semnătura conducătorului  
autorității de licențiere**



Notă: Licența este valabilă numai cu anexa autentificată de autoritatea de licențiere,  
în care sînt indicate condițiile de licențiere pentru genul de activitate specificat în licență.

# ANEXĂ LA LICENȚA

**Seria** A MMII

**Nr.** 052414

**Titular de licență** Societatea cu Răspundere Limitată "MOORE STEPHENS KSC"

Titularul de licență este obligat să respecte următoarele condiții de licențiere pentru desfășurarea  
activității: **\*Activitatea de audit\***

Reperfectată: 12.07.2017

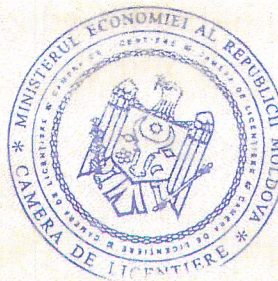
1. Desfășurarea activității licențiate în conformitate cu cadrul legislativ și normativ.
2. Corespunderea societății de audit și a auditorului întreprinzător individual prevederilor art.5 din Legea nr. 61.
3. Prestarea de către societatea de audit și de către auditorul întreprinzător individual, pe lângă activitatea de audit, doar a serviciilor prevăzute la art.6 din Legea nr. 61.

Licența este valabilă cu auditorii:

Benderschi Vasile - auditor pentru auditul general

Panainte Elena - auditor pentru auditul general, auditul instituțiilor financiare.

\*\*\*\*\*



L.Ș.

Notă: Anexa și copiile ei sînt valabile numai cu ștampila originală a autorității de licențiere.

# The Association of Chartered Certified Accountants



This is to Certify that

*Mamas Koutsoyiannis*

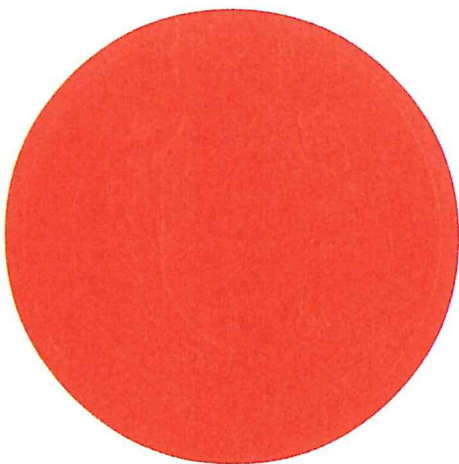
was admitted a

**MEMBER OF THE ASSOCIATION**

*on the 15th day of March 2001*

Given under the Seal of the Association

*this 19th day of April 2001*



*Mary J. McG. Keddie* Member of Council

*Leone Smith* Member of Council

*Arthur Rose* Secretary

# Practising Certificate

This is to certify that

**Mamas Koutsoyiannis**

having complied with the bye-laws of the Association is  
eligible to practise as a Chartered

Certified Accountant in Moldova, subject to prevailing  
legislation.

Certificate number 20549803

Valid until 30 June 2021

0174923

## **Association of Chartered Certified Accountants**

This certificate remains the property of ACCA and must not in any circumstances be copied, altered or otherwise defaced.

ACCA retains the right to demand the return of this certificate at any time and without giving reason.



# Practising Certificate

This is to certify that

**Mamas Koutsoyiannis**

having complied with the bye-laws of the Association is  
eligible to practise as a Chartered

Certified Accountant in Romania, subject to prevailing  
legislation.

Certificate number 20549804

Valid until 30 June 2021

0174923

## **Association of Chartered Certified Accountants**

This certificate remains the property of ACCA and must not in any circumstances be copied, altered or otherwise defaced.

ACCA retains the right to demand the return of this certificate at any time and without giving reason.



# Fellow

This is to certify that

**Andrei Marius Stan**

was admitted a fellow of the Association  
on 18 September 2018

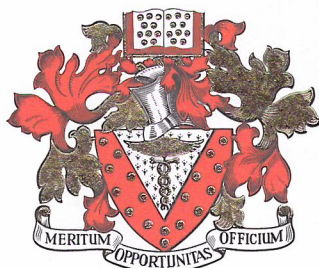
Given under the Seal of the Association  
on 30 September 2018



President

Deputy President

Secretary



# Member

This is to certify that

**Elena Panainte**

was admitted a member of the Association  
on 11 September 2015

Given under the Seal of the Association  
17 September 2015



President

Deputy President

Secretary

Association of Chartered Certified Accountants

Think Ahead 

This certificate remains the property of ACCA and must not in any circumstances be copied, altered or otherwise defaced.  
ACCA retains the right to demand the return of this certificate at any time and without giving reason.

**CERTIFICAT**  
DE CALIFICAREA AUDITORULUI

Seria AG Nr.: 000121

În baza deciziei Comisiei de certificare din  
"30" June 2006 (proces-verbal nr. 5)

D-lui (d-nei) Benoletschi Vasile  
numele și prenumele titularului

I se conferă calificarea de **Auditor pentru auditul general**



Președintele  
Comisiei de certificare  
Secretarul  
Comisiei de certificare  
Semnătura

Eliberat la "08" februarie 2008

Nr. de înregistrare 0802121

Semnătura titularului: Benoletschi Vasile

**CERTIFICATE**  
OF AUDIT QUALIFICATION

Series AG No.: 000121

According to the decision of the Examination Commission of  
"30" June 2006 (report no. 5)

Mr. (Ms) Benoletschi Vasile  
First name, last name

Has been awarded the degree of **Auditor for general audits**

President  
of Examination Commission  
Secretary  
of Examination Commission

signature  
signature

Issued on "08" February 2008

Registration no 0802121

Signature of holder \_\_\_\_\_

REPUBLICA  
MINISTERUL FINANTELOR

MOLDOVA  
AL REPUBLICII MOLDOVA

**CERTIFICAT**  
DE CALIFICARE A AUDITORULUI

Seria AG Nr: 000278

În baza deciziei Comisiei de certificare din  
„14” aprilie 20 11 (proces-verbal nr. 4)

D-lui(dnei) Parainte Elena  
numele și prenumele titularului

I se conferă calificarea de **Auditor pentru auditul general**



[Signature]  
semnătura

[Signature]  
semnătura

Eliberat la „15” aprilie 20 11

Nr. de înregistrare 1104033

Semnătura titularului Parainte

REPUBLIC OF MOLDOVA  
MINISTRY OF FINANCE

**CERTIFICATE**  
OF AUDIT QUALIFICATION

Series AG No: 000278

According to the decision of the Examination Commission of  
„14” April 20 11 (report no 4)

Mr.(Ms) Parainte Elena  
First name, last name

Has been awarded the degree of **Auditor for general audits**

[Signature]  
President  
of Examination Commission  
signature

[Signature]  
Secretary  
of Examination Commission  
signature

Issued on „15” April 20 11

Registration no 1104033

Signature of holder Parainte

# CET-NORD S.A.

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## Recommendation Letter

November 7, 2019

I am writing this letter to recommend the services of **Moore Assurance & Advisory (Formerly known as Moore Stephens)**. Moore Assurance & Advisory has been working for our firm for the past 2 years as our External Auditor.

Moore Assurance & Advisory team attention to detail, and insightful knowledge of auditing process, ensured that our finances were always solid.

Moore Assurance & Advisory was responsible for implementing auditing procedures and controls, reviewing and reconciling accounts, bills and invoices, assessing controls, and many more things that were critical to the success of the company.

Moore Assurance & Advisory team was consistent and provided high quality audit reports.

Moore Assurance & Advisory team is not only thorough but also easy to work with and always willing to take the time to discuss our concerns and respond to questions.

I am happy to recommend the services of Moore Assurance & Advisory. If you have any further questions, please feel free to contact me.

Regards,

Elena VONZEAC  
Chief accountant



INSTITUȚIA PUBLICĂ  
„CONSILIUL DE SUPRAVEGHERE  
PUBLICĂ A AUDITULUI”



ПУБЛИЧНОЕ УЧРЕЖДЕНИЕ  
„СОВЕТ ПО ПУБЛИЧНОМУ  
НАДЗОРУ ЗА АУДИТОМ”

MD-2005, mun. Chișinău, str. Mitropolit Gavriil Bănulescu-Bodoni, 57/1, of. 416

Nr. 119 din 03 decembrie 2020

**„Moore Stephens KSC” SRL**

MD-2012, mun. Chișinău,  
str. Vlaicu Pîrcălab, nr.63

Instituția Publică „Consiliul de supraveghere publică a auditului” vă informează că în cadrul ședinței Comitetului de supraveghere a auditului din data de 27.11.2020, au fost analizate rezultatele controlului extern al calității auditului la entitatea de audit „Moore Stephens KSC” SRL.

Perioada supusă controlului extern - anii 2017 - 2019.

Urmare a examinării rezultatelor controlului extern al calității auditului la entitatea dvs. de audit, Comitetul de supraveghere a auditului a decis ca entității de audit „Moore Stephens KSC” SRL și auditorilor entității să nu le fie aplicate măsuri disciplinare.

Director executiv  Nicoleta GRAUR

Executor: Nicoleta GRAUR  
tel. 022-66-75-48

**PROFESSIONAL INDEMNITY  
INSURANCE POLICY**

No: TPLP2020-01-0011

This is a CLAIMS first made policy.

Cover under this policy is afforded solely with respect to CLAIMS first made against an ASSURED during the POLICY PERIOD or the DISCOVERY PERIOD - if such DISCOVERY PERIOD has been agreed upon - and reported to the INSURER in writing pursuant to the terms of the policy.

Costs and expenses are inclusive within the Limit of Liability as set forth in the Schedule.

The INSURER does not have any duty to defend a CLAIM.



In consideration of the payment of premium the INSURER agrees to provide insurance in accordance with the terms of this policy.

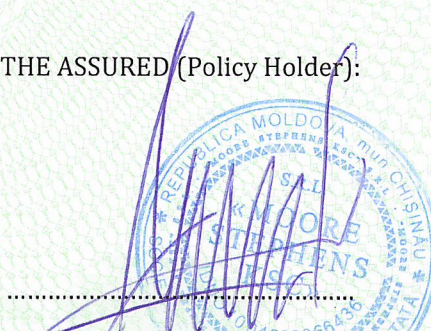
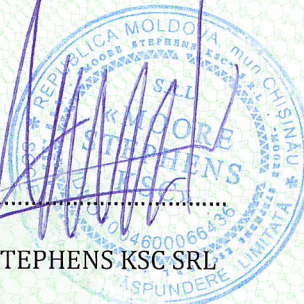
Please read this policy carefully, hereunder the exclusions and duties of the ASSURED.

SIGNED FOR AND ON BEHALF OF:

THE INSURER:

THE ASSURED (Policy Holder):

  
.....  
C.A. "DONARIS Vienna Insurance Group" SA  


  
.....  
MOORE STEPHENS KSC SRL  




**PROFESSIONAL LIABILITY INSURANCE POLICY  
POLICY SCHEDULE**

<b>Policy Number:</b>	TPLP2020-01-0011
<b>Type of Policy:</b>	ERRORS AND OMISSIONS
<b>Insurer and Mailing Address:</b>	DONARIS Vienna Insurance Group SA 15/7 Moscova Blvd, Chisinau, Republic of Moldova, MD-2068 IDNO - 1002600020908
<b>Assured and Mailing Address:</b>	MOORE STEPHENS KSC SRL 63 Vlaicu Pîrcălab, Chisinau, Republic of Moldova, MD-2012 IDNO - 1004600066436
<b>Period of Insurance:</b>	From 27.04.2020 To 26.04.2021 Both days at 0.00 A.M. Local Time at the mailing address.
<b>Retroactive Date:</b>	27.04.2016
<b>Assured's Business:</b>	Audit services, Tax and legal services, Bookkeeping services
<b>Limit of Liability:</b>	EUR 1,000,000 per event and in annual aggregate
<b>Deductible:</b>	EUR 10,000 each and every claim
<b>Insurance Premium:</b>	EUR 3,780
<b>Premium Payment Terms:</b>	To be paid in two instalments as follows: 1 <sup>st</sup> Instalment: EUR 1,890 before 19.06.2020 2 <sup>nd</sup> Instalment: EUR 1,890 before 19.10.2020
<b>Territorial Limits:</b>	Republic of Moldova
<b>Jurisdiction:</b>	Republic of Moldova
<b>Special Conditions:</b>	Subject to payment of the premium set out in this schedule, we agree with the Assured to provide insurance on the terms set out in this policy.  This policy is subject to the terms and conditions of standard "Errors and omissions policy wording" in use at the time of quotation, unless otherwise agreed by us in writing.
<b>Date of Issue:</b>	15 <sup>th</sup> June 2020

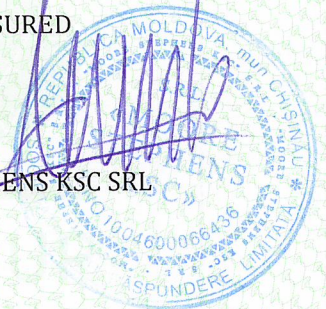
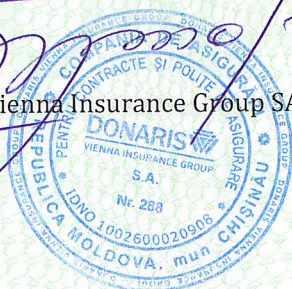
SIGNED FOR AND ON BEHALF OF:

THE INSURER

THE ASSURED

  
DONARIS Vienna Insurance Group SA

  
MOORE STEPHENS KSC SRL



## **ERRORS AND OMISSIONS POLICY WORDING**

### **PREAMBLE**

Whereas the person or persons, partnership, firm or company named in the Schedule (hereinafter referred to as "the Assured") have made to Underwriters a written Proposal bearing the date stated in the Schedule and containing particulars and statements which, together with any other information which may have been supplied, shall be the basis of this contract and shall be considered as incorporated herein, and in consideration of the Premium stated in the Schedule.

### **GENERAL TERMS**

#### **GENERAL DEFINITIONS**

Wherever the words listed below are used in the Policy quotation and wording, they mean what is set out below:

"Business" - the trade or occupation described in the Schedule carried on at and from the location (and no other for the purpose of this insurance).

"Deductibles" - the amount specified in the Schedule, payable by you on each and every claim arising out of one event under that Policy Section.

"Market Value" - the retail value of items of a similar type, age and condition, with adjustment for its special features, if any. Used price guides and any other information may be used to assist in determining market value.

"Location/s" - the place(s) listed in the Schedule.

"Period of Insurance" - the duration of this Policy for the period specified in the Schedule, or any renewal period for which the appropriate premiums are paid in each case.

"Policy" - Policy together with any Schedule, Endorsement, and the Policy Rules for the relevant class of insurance.

"we" "us" or "our" - DONARIS Vienna Insurance Group

"you" or "your" - the Assured as stated above

#### **CUSTOMER INFORMATION**

##### **Money back guarantee**

If, after reading your Policy, you are not completely satisfied please contact us to discuss your concerns.

Should you still be unhappy with your policy, return it together with the Schedule within 14 days of its receipt and we will cancel it from the beginning and refund the money you paid to us in full unless you have made a claim on the Policy.

The insurance cover is in force for the Period of Insurance set out in the Schedule, subject to the satisfaction of all premium payment conditions.

We will not pay any more than the Sum Assured or Limit of Liability for each Section which is shown in the Schedule.

We will not pay the deductibles shown in the Schedule. If any loss or damage leads to a claim under more than one Section of this Policy, you must pay the highest applicable deductible, but you need to pay only one deductible.

## LAW COSTS AND EXPENSES

In respect of claims for compensation for which you are entitled to indemnity under this policy We will pay:

- (a) all legal costs and expenses incurred by Us;
- (b) all costs awarded against You in any suit and all interest accruing after judgement has been entered against You until We have paid, tendered or deposited in court the amount that We are liable to pay following the judgement;
- (c) all reasonable expenses incurred by You which we have agreed to reimburse, but we will not pay for loss of earnings;
- (d) expenses incurred by You for first aid treatment for Personal Injury to others caused by an Occurrence;

provided that:

- (i) we shall not be obliged to pay any claim or judgement or to defend any suit after the applicable Limit of Indemnity has been exhausted by payment of judgements or settlements;
- (ii) if a payment exceeding the amount of the Limit of Indemnity has to be made to dispose of a claim, We will only pay the law costs and expenses in the same proportion that the Limit of Liability bears to the amount paid to dispose of the claim.

We will pay Law Costs and Expenses as set out above in addition to the Limit of Indemnity specified in the Schedule but payments in settlement of claims, suits and all costs awarded against You are subject to applicable Limit(s) of Indemnity in this Section.

## INDEMNITY CLAUSE

Underwriters agree, subject to the terms, limitations, exclusions and conditions of this Policy, to indemnify the Assured against all sums which the Assured shall become legally liable to pay as damages and claimants' costs and expenses as a result of any Claim or Claims made against the Assured and notified to Underwriters during the Period of Insurance stated in the Schedule arising out of any negligent act, error or omission on the part of,

- (a) the Assured
- (b) any employee or director of the Assured, or
- (c) any other person, persons, partnership, firm or company acting for or on behalf of the Assured,

in or about the conduct of the Assured's business as specified in the Schedule.

## LIMIT OF UNDERWRITERS' LIABILITY

Provided always that Underwriters' total aggregate liability under this Policy shall not exceed the Limit of Indemnity specified in the Schedule in respect of all Claims (which for the purpose of this clause shall be deemed to include all costs and expenses incurred in the investigation, defence or settlement of all Claims) made against the Assured during any one Period of Insurance.

#### EXCESS CLAUSE

Provided further that Underwriters shall only be liable for that part of each and every Claim (which for the purpose of this clause shall be deemed to include all costs and expenses incurred in the investigation, defence or settlement of any Claim) which exceeds the amount of the Excess stated in the Schedule.

For the purpose of this clause "Claim" shall also mean all Claims attributable to or arising out of the same cause or event.

If any expenditure is incurred by Underwriters which by virtue of this clause is the responsibility of the Assured then such amount shall be reimbursed to Underwriters by the Assured forthwith.

#### LEGAL PERSONAL REPRESENTATIVES

In the event of the death of any Assured Underwriters will, in respect of the liability incurred by the Assured, indemnify the Assured's legal personal representatives in the terms of this Policy provided that such legal personal representatives shall, as though they were the Assured, observe, fulfil and be subject to the terms, conditions and exclusions of this Policy insofar as they can apply.

#### INDEMNITY TO DIRECTORS AND EMPLOYEES

If the Assured so requires, Underwriters will indemnify any director or employee of the Assured in like manner to the Assured, provided always that all such persons shall, as though they were the Assured, observe, fulfil and be subject to the terms, conditions, and exclusions of this Policy.

#### CLAIM

"Claim" shall mean:-

- (i) any writ or summons or other application of any description whatsoever or cross-claim or counter claim issued against or served upon the Assured for any negligent act, error or omission, or
- (ii) any written communication alleging a negligent act, error or omission communicated to the Assured.

#### PERIOD OF INSURANCE

The "Period of Insurance" means the period stated in the Schedule of the Policy.

#### PREMIUM PAYMENT CLAUSE:

Unless agreed otherwise the Assured/payer undertakes that the premium due to the insurer for this policy and corresponding endorsements shall be payable to the insurer directly in full or by instalments in the amounts and at the due dates as provided on the insurance premium invoice(s).

All charges and expenses related to the premium settlement, including but not limited to: costs, charges and/or commissions of the sending bank, intermediary/correspondent bank are to be borne solely by the Assured/payer.

## **ADDITIONAL CLAUSES**

### **SANCTION CLAUSE**

The Insurer shall not be deemed to provide cover and Insurer shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, or the Republic of Moldova or the United States of America (provided that this does not violate any regulation or specific national law applicable to the undersigned Insurer).

### **GENERAL EXCLUSIONS**

Underwriters shall not be liable to indemnify the Assured against any Claim or Claims,

#### **EMPLOYERS LIABILITY**

- (a) arising directly or indirectly from bodily injury, sickness, disease or death sustained by any person arising out of and in the course of his/her employment by the Assured under any contract or service or apprenticeship, or for any breach of any obligation owed by the Assured as an employer to any employee,

#### **LAND, BUILDING ETC**

- (b) arising directly or indirectly from the ownership, possession or use by or on behalf of the Assured of any land, buildings, aircraft, watercraft, vessel or mechanically propelled vehicle,

#### **DISHONESTY**

- (c) arising directly or indirectly from any dishonest, fraudulent, malicious or illegal act or omission of the Assured,

#### **DEFAMATION**

- (d) alleging libel or slander,

#### **INFRINGEMENT**

- (e) alleging infringement of Copyright, Patents, Registered Designs, Trade Marks or Passing-off,

#### **CONTRACTUAL LIABILITY**

- (f) arising directly or indirectly from any liability assumed by the Assured under any express warranty, agreement or guarantee unless such liability would have attached to the Assured notwithstanding such express warranty, agreement or guarantee,

#### **PRODUCTS**

- (g) arising out of or relating to goods or products, sold, supplied, repaired, altered, manufactured, installed or maintained by the Assured or any related Company or by sub-contractors of the Assured,

#### **BODILY INJURY/PROPERTY DAMAGE**

- (h) for bodily injury, sickness, disease, or death sustained by any person or any loss, damage or destruction of property unless such claim emanates from negligent advice, design, specification, formula or a breach of duty owed in a professional capacity by the Assured,

#### **INSOLVENCY/BANKRUPTCY OF ASSURED**

- (i) arising out of or relating directly or indirectly from the insolvency or bankruptcy of the Assured,

#### **SEEPAGE AND POLLUTION**

- (j) based upon, arising out of or relating directly or indirectly from or in consequence of or in any way involving, seepage, pollution or contamination of any kind,

#### OTHER INSURANCE

- (k) in respect of which the Assured are entitled to indemnity under any other insurance except in respect of any excess beyond the amount which is payable under such other insurance,

#### CIRCUMSTANCES KNOWN AT INCEPTION

- (l) arising out of any circumstance(s) or occurrence(s) which could give rise to a Claim or Claims under this Policy of which the Assured is or are aware, or ought reasonably to be aware, at inception of this Policy, whether notified under any other insurance or not,

#### RADIOACTIVE CONTAMINATION AND EXPLOSIVE NUCLEAR ASSEMBLIES

- (m) directly or indirectly caused by or contributed to by or arising from
  - (i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,
  - (ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof,

#### LEGAL ACTION

- (n) where action for damages is brought in a court of law outside the territories specified in the Schedule, or where action is brought in a court of law within those territories to enforce a foreign judgement whether by way of Reciprocal Agreement or otherwise.

#### FINES/PENALTIES

- (o) for fines, penalties, punitive, multiple or exemplary damages.

#### ADDITIONAL EXCLUSIONS

- (i) General Third Party Liability, Products Liability
- (ii) Ex-Gratia Payments
- (iii) War, terrorism
- (iv) Pollution
- (v) Asbestos
- (vi) EMF (Exclusion of any loss resulting from any electric or magnetic field or electromagnetic radiation by any device or equipment).
- (vii) Toxic Mold
- (viii) Nuclear ionisation
- (ix) Guaranties, warranties
- (x) Fines, Penalties, Punitive and Exemplary Damages imposed on the insured
- (xi) Libel and slander
- (xii) Failure to account for money had and received
- (xiii) Dishonesty of employees
- (xiv) Excess of cost estimates, credit lines, time limits
- (xv) Contractual liability exceeding legal liability
- (xvi) Infringement of patents, intellectual property rights, copyrights, trade names, trademarks of registered design and infringement of personal rights
- (xvii) Any arrangement, information or recommendation - whether this be gratuitous or not - of financial mortgage or other commercial matters, e.g. investment advice, guarantees, economic developments, developments of interest, amortization.
- (xviii) Any neglect, error or omission by the Insured in effecting or maintaining his/her insurance.

- (xix) Excluding coverage in the case the insured performs consulting and auditing activities at one and the same client, as a result of which auditing was not independent, impartial or in accordance with auditing rules.
- (xx) Major international firms of accountants and auditors (e.g. KPMG, PWC, Ernst & Young, Deloitte & Touche, and their local subsidiaries)
- (xxi) Investment advice.
- (xxii) Market forecast.
- (xxiii) Notwithstanding any provision to the contrary within this contract, this contract excludes any Cyber Loss.

## CONDITIONS

### CLAIMS NOTIFICATION

1. (a) The Assured shall give to Underwriters immediate notice in writing during the Period of Insurance of:-

- (1.1) any Claim made against any Assured; or
- (1.2) the receipt of notice from any person or entity of their intention to make a Claim against the Assured for the results of any negligent act, error or omission, or
- (1.3) any circumstances of which the Assured shall become aware which might reasonably be expected to give rise to a Claim being made against the Assured, giving reasons for the anticipation of such Claim, with full particulars as to dates and persons involved.

Such notice having been given as required by (1.2) or (1.3) above, any subsequent Claim made shall be deemed to have been made during the Period of Insurance.

- (b) The Assured shall give Underwriters such information and co-operation as Underwriters may reasonably require and shall not disclose to anyone the existence of this Policy without Underwriters' consent.

### CLAIMS HANDLING

2. The Assured as a condition precedent to their right to be indemnified under this Policy shall not admit liability for or settle any Claim or incur any costs or expenses in connection therewith without the written consent of Underwriters who shall be entitled to take over and conduct in the name of the Assured the defence or settlement of any Claim.

The Assured shall not be required to contest any legal proceedings unless a Counsel to be mutually agreed upon by the Assured and Underwriters shall advise that such proceedings should be contested.

The Assured shall be entitled at their own risk to contest any Claim or legal proceedings which in the opinion of Underwriters should be compromised or settled provided that Underwriters shall not be liable for any damages, costs or expenses incurred directly or indirectly as a result of the Assured's refusal to compromise or settle such Claim or legal proceedings.

### WAIVER OF SUBROGATION AGAINST DIRECTORS OR EMPLOYEES

3. If any payment is made under this Policy and Underwriters are thereupon subrogated to the Assured's rights of recovery in relation thereto, Underwriters agree not to exercise any such rights against any director or employee of the Assured unless the Claim is brought about or contributed to by the dishonest, fraudulent, criminal or malicious act or omission of the director or employee.

### ADJUSTMENT OF PREMIUMS

4. If the Premium for this Policy has been calculated on any estimates furnished by the Assured, the Assured shall keep an accurate record containing all particulars relative thereto and shall at all times allow Underwriters or their duly appointed representative to inspect such records. The Assured shall within one month from expiry of the Period of Insurance furnish such particulars and information as



Underwriters may require. The Premium for such period shall then be adjusted and the difference paid by or allowed to the Assured as the case may be, provided that the Premium for any Period of Insurance shall not be less than the Minimum Premium stated in the Schedule.

#### CANCELLATION

5. Either party has the right to request the cancellation of the Policy before its expiry date, being provided a 30 days prior written notice by prepaid post to the other party. The cancellation of the Policy can be requested at the initiative of the:
  - a) Assured. This party has to remit the insurance policy and the Insurer is committed to refund the part of the insurance premium for the unconsumed period, computed based on pro-rata basis. The reimbursement of the insurance premium shall be made only in case where no claim has been settled, is due or expected to be settled or the insurance contract lasted for less than 10 (ten) months.
  - b) Insurer, for non-payment of the Premium or in case where distorted information was provided or when the mention of an important circumstance was omitted by the Assured. The Insurer, at its sole discretion, is entitled to cancel the Policy in respect of the Assured for non-payment of the Premium by the Assured by the date which is 60 days after the Inception Date. Without prejudice to the right of cancellation under this clause, the Insurer shall be entitled to set off any amount of premium due but unpaid by the Assured, against any payments for Loss becoming due under this Policy in respect of any Assured.

Notice shall be deemed to be duly received in the course of post if sent by pre-paid letter post properly addressed to the Assured's last known address.

#### DUE OBSERVANCE

6. The due observance of and compliance with the terms, provisions and conditions of this Policy insofar as they relate to anything to be done or complied with by the Assured, shall be conditions precedent to any liability of Underwriters.

#### JURISDICTION

1. All disputes arising out of or under this Policy shall be subject to consideration, and in case of failure to make a consent all disputes shall be subject to determination by any Court of competent jurisdiction within Moldova according to the law which applies to that jurisdiction.

SIGNED FOR AND ON BEHALF OF:

THE INSURER

THE ASSURED

DONARIS Vienna Insurance Group SA

MOORE STEPHENS KSC SRL





# BC „MOLDINDCONBANK” S.A.

Republica Moldova, MD 2012  
mun. Chişinău, str. Armenească, 38  
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Data 08.11.2019  
Nr. 00/06-32 / 5296

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SWIFT : MOLDMD2X

## Recommendation Letter

November 7, 2019

I am writing this letter to recommend the services of **Moore Assurance & Advisory (Formerly known as Moore Stephens)**. Moore Assurance & Advisory has been working for our firm for the past 4 years as our External Auditor.

Moore Assurance & Advisory team attention to detail, and insightful knowledge of auditing process, ensured that our finances were always solid.

Moore Assurance & Advisory was responsible for implementing auditing procedures and controls, reviewing and reconciling accounts, bills and invoices, assessing controls, and many more things that were critical to the success of the company.

Moore Assurance & Advisory team was consistent and provided high quality audit reports.

Moore Assurance & Advisory team is not only thorough but also easy to work with and always willing to take the time to discuss our concerns and respond to questions.

I am happy to recommend the services of Moore Assurance & Advisory. If you have any further questions, please feel free to contact me.

Regards,

Victor Cibotaru, President of Managing Board