

Regulation on Holdings in Bank Equity no. 127 of 27.06.2013

Official Monitor of the Republic of Moldova, no 198-204, Art. 1419 of 13.09.2013

REGISTERED:

Minister of Justice
of the Republic of Moldova Oleg EFRIM
no. 937 of 30 August 2013

**THE ADMINISTRATIVE COUNCIL
OF THE NATIONAL BANK OF MOLDOVA**

DECISION no.127 of 27 June 2013

on the approval of the Regulation on Holdings in Bank Equity

Pursuant to Articles 5, 11 and 44 of the Law on the National Bank of Moldova No.548-XIII of 21 July 1995 (Official Monitor of the Republic of Moldova, 1995, No.56-57, Art.624), with subsequent amendments and supplements, and the Articles 15-15⁸ and 40 of Law on Banks' Activity No.202 of 6 October 2017 (republished in the Official Monitor of the Republic of Moldova, 2011, No.78-81, Art.199), as subsequently amended and supplemented, the Administrative Council of the National Bank of Moldova

DECIDES:

1. The Regulation on holdings in bank equity is approved, as per the annex.
2. Persons who have obtained and hold holdings in bank equity in amount from 20% to 25% according to provisions of the Law on Financial Institutions No.548-XIII of 21 July 1995 in its version prior to 05.04.2013, shall not seek permission from the National Bank. Any increase in the holdings held by respective persons shall be carried out only with the prior permission of the National Bank, issued under the terms of the regulation referred to in paragraph 1 of this Decision.
3. The acquisition or holding of a qualifying holding in banks equity without the prior permission of the National Bank through concerted activity carried out before the entry into force of this decision leads to the occurrence of provisions of Article 15¹ of the Law on Financial Institutions no.550-XIII of 21 July 1995 and the "date of acquisition" shall be considered the date of entry into force of this Decision.
4. The Bank shall inform the National Bank within 30 days from the date of entry into force of this Decision about the acquisitions or holding of qualifying holdings in its equity referred to in paragraph 3 of this Decision, according to the information at its disposal.

**CHAIRMAN OF ADMINISRTATIVE
COUNCIL OF THE NBM**

**Dorin
DRĂGUȚANU**

**Regulation
on Holdings in Bank Equity
Chapter I
GENERAL PROVISIONS**

1. This regulation establishes requirements for holding, acquiring, increasing, disposing or reducing a holding in the bank's equity, receiving the shares of the bank as a contribution to the equity of the person, the constitution of the bank's shares as object of pledge, procedures for the assessment of proposed acquirers and acquiring persons who are expected to own holdings in the bank equity under the conditions of Article 45 paragraph (1) of the Law on Banks' Activity No. 202 of 6 October 2017 and continuous monitoring of the quality of bank's shareholders, as well as the information and documents to be submitted to the National Bank of Moldova for these purposes.

[Item 1 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 1 amended as per the decision of the NBM no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 1 amended as per the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 1 amended as per the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

2. The terms used in this Regulation have the meanings provided for in Article 3 of Law on Banks' Activity No.202 of 6 October 2017.

3. For the purposes of this Regulation, the terms used shall have the following meanings:

1) **Dominant influence on the person** - existence of factual situations or of organizational or financial arrangements for:

a) the distribution of the annual profit or for covering person's losses;

b) coordinating the management of the person's activity by other persons pursuing a common goal;

c) assigning higher powers than those deriving from holdings held;

d) assigning powers to elect members of the supervisory organ or the executive organ to persons other than those who are to hold such powers on the basis of holdings held;

e) joint management of persons, who derive from the composition of the management bodies;

f) cases where either the majority of the members of the supervisory organ or members of the executive organ of the person, or the shareholder holding at least 50% of the voting shares or capital of the person are accustomed or are required to act in view of managing the person in line with the instructions of another person;

g) the capacity to hold the decisive majority to vote on the matters provided by the law, which are within the competence of the general meeting of shareholders.

[Sub-item 2 repealed as per the decision of the NBM no. 144 of 19.06.2018, in force from 14.09.2018]

3) **Persons acting in concert** - persons as defined in Article 3 of the Law on banks' activity no. 202 of 6 October 2017.

4) **Proposed acquirer** - any natural or legal entity or group of such persons acting in concert who intend:

a) to acquire, by any means, directly or indirectly, including as ultimate beneficial owner, a qualifying holding in a bank or to increase, either directly or indirectly, including as a ultimate beneficial owner, its qualifying holding, so that the proportion of his voting rights or of the holding to reach or exceed the level of 5%, 10%, 20%, 33% or 50%, or so that the bank becomes a subsidiary, or;

b) to acquire, individually or in concert, by any means, a qualifying holding in a bank on which the provisions of Article 45 paragraph (2) or Article 52 paragraph (2) of Law on Banks' Activity No.202 of 6 October 2017 are having effect, or;

c) receive, as a contribution to the equity of a trading company, shares of the bank which represent a qualifying holding.

5) **Potential pledger** - the holder who's qualifying holdings in the bank are expected to be the object of the collateral.

6) **Acquiring person** (Acquirer) - any natural or legal person or group of such persons acting in concert, who intends:

a) to acquire, individually or in concert, by any means, a holding below the qualifying level in a bank covered by provisions of Article 45 paragraph (2) or Article 52 paragraph (2) of Law on Banks' Activity No.202 of 6 October 2017, or;

b) to receive, as a contribution to the equity of a commercial company, shares of the bank which represent a holding below the qualifying level.

7) **Group of persons** - a group consisting of a parent undertaking which together with its subsidiaries and legal entities in which the parent undertaking or its subsidiaries hold, directly or indirectly at least 20% of equity of an entity, as well as a group of people linked to each other through a relationship in the following way:

(a) two or more persons are jointly governed by virtue of a contract or the provisions of the statute or of the constitutive act of the respective persons;

b) the management body of two or more persons are formed mostly by the same members.

For the purposes of this Regulation, any subgroup of a group of persons shall be considered to be a group of persons;

8) **Structure of the group of persons** - refers to the members of the group of people as well as to the rules of administration and management within the group (decision-making mechanisms, level of independence, capital management).

9) **Representative** – individual who, under the laws granted by law or granted by the potential purchaser / acquired person / potential pledge debtor, submits the application, documents and information in accordance with the paper, at the National Bank of Moldova on behalf of the Potential Public / Person / Potential Pledge Debtor;

10) **Authorized Person** - individual, holder of the public key certificate, which, in the basis of the powers granted by law or granted by the potential purchaser / acquired person shall submit the application, documents and information in accordance with this Regulation in electronic form, at the National Bank of Moldova on behalf of the potential purchaser / acquired person;

11) **NBM web portal** - Components of the National Bank of Moldova's Information System on Licensing, Notification Authorization, through which the Potential Purchaser / Person may request, in electronically, directly or through the authorized person, the prior approval of the National Bank of Moldova in the context of art. 45 par. (1) art. 46 of the Law no.202 / 2017;

12) **User guide for the NBM web portal in order to request the prior approval of the National Bank of Moldova in the context of art.45 paragraph (1) and art.46 of the Law NT.202 / 2017 (User Guide)** – Technical document developed by the National Bank of Moldova, placed on the NBM web portal, which includes the information required for users for requesting in electronic

form of the prior approval of the National Bank of Moldova in the context of art.45 par. (1) and art.46 of the law No.202 / 2017.

[Item 3 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 3 amended per the decision of the NBM no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 3 as per the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 3 as per the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

Chapter II

REQUIREMENTS AND RESTRICTIONS ON HOLDINGS IN BANK'S EQUITY

[Name of chap. II as per the version of the NBM decision nr.218 as of 11.08.2016, in force from 26.08.2016]

4. Any person shall, prior to purchasing / acquiring the shares of a bank obtain from the National Bank of Moldova prior approval under the conditions of this Regulation in the following situations:

1) a person, as proposed acquirer/acquiring person, intends to purchase/acquire, by any means, as the case may be, directly or indirectly, including as an ultimate beneficial owner, a holding in accordance with the provisions of Article 45 paragraph (1) of the Law on banks' activity no.202 of 6 October 2017;

2) a potential pledger, intends to constitute as a pledge object a qualifying holding in the bank in accordance with provisions of Article 676 para. (6) of the Civil Code of the Republic of Moldova no.1107 / 2002.

While applying this Regulation, the obligations of the proposed acquirer/acquiring person / direct or indirect holder also fall upon the ultimate beneficial owner.

[Item 4 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 4 edited by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 4 supplemented as per the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 4 supplemented as per the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

5. Any proposed acquirer / acquiring person shall request the prior written approval of the National Bank prior to depositing funds as a payment for shares (primary placement) and prior to the sale or purchase transaction (secondary circulation) and prior to making any other transactions that will lead to the holding of a holding for which the prior approval of the National Bank of Moldova is required.

Any potential pledger shall request the prior written approval of the National Bank before the pledge contract is concluded.

[Item 5 supplemented as per the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 5 supplemented as per the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

5¹. The potential acquirer / acquirer requests the prior approval of the National Bank of Moldova in the context of art.45 paragraph (1) and art.46 of Law no.202/2017 by submitting the application, documents and information according to this regulation on paper or in electronic form.

[Item 5¹ introduced by the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

6. Where the purchases/acquisitions are made in violation of the provisions of paragraph 4 subparagraph (1) of this Regulation, the exercise of the right to vote, regarding the right to convene and hold the general meeting, the right to put items on the agenda, the right to propose candidates for the management body, the right to receive dividends is legally suspended from the date of purchase / acquisition. The National Bank shall inform the proposed acquirer / acquiring person and the bank within 5 days from the date on which it learned about the purchase / acquisition under this paragraph, about the occurrence of the provisions concerning the suspension of the exercise of those rights. Shares whose voting rights are suspended shall be taken into account at the

convening of the general meeting of shareholders and at the establishment of a quorum, but shall not participate when adopting decisions on issues included in the agenda of the general meeting of shareholders.

In the event that a qualifying holding of the Bank's shares shall be constituted as a pledge in violation of the provisions of paragraph 4 subparagraph (2) of this Regulation, the National Bank shall apply the provisions of Articles 139 and / or 141 of Law on the banks' activity no.202 of 6 October 2017.

[Item 6 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 6 amended by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 6 amended as per the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 6 amended as per the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

7. The provisions of art. 45 paragraph (4) of the Law on banking activity no. 202 of 6 October 2017 becomes incumbent upon persons who have breached the provisions of paragraph 4 subparagraph (1) of this Regulation.

[Item 7 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 7 amended by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 7 as per the version of the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 7 amended as per the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

8. In the sense of art. 46 paragraph (1) of Law no. 202/2017, the objective circumstances, which lead to the non-application of the provisions art.45 paragraph (1) letters a) and b), are when the holding or the increase of it in the bank's equity is obtained by succession; inheritance; donation or other means of free of charge conveyance; as a result of the reduction of bank's equity; under the legal provisions that provide for the transfer of the ownership right over shares issued by banks, by way of derogation from the provisions of the banking legislation regarding the obligation to have prior approval. In these cases, the exercise of the right to vote, the right to convene and hold the general meeting, the right to put items on the agenda, the right to propose candidates for the members of the management body, the right to receive dividends is suspended from the date of acquisition until the date of the prior approval of the National Bank. The National Bank shall inform the potential acquiring person / acquiring person and the bank within 5 days of the date on which he learned of the acquisition/ acquirement made in objective circumstances, of the occurrence of the provisions concerning the suspension of the exercise of those rights. The actions in question are taken into account when establishing the quorum at the general meeting of shareholders, but they are not taken into account in the adoption of decisions.

[Item 8 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 8 amended by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 8 amended as per the version of the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 8 supplemented as per the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

9. Purchasing shareholders who have obtained holdings or increased their capital under the conditions set forth in paragraph 8 of this Regulation shall inform the National Bank within 15 days of the date of acquisition and require prior approval of the National Bank within 60 days from the date of purchase / acquisition, according to the provisions of these Regulations. If the shareholders do not require prior approval of the National Bank within this period or if following the assessment made, the National Bank refuses to grant prior approval, the shareholders shall sell the shares thus acquired within 3 months from the purchase / acquisition of shares related to this holding thus purchased / acquired or as of the date when refusal was granted. If after the expiry of the term the shares have not been sold, the provisions of Article 52¹ of the Law no. 202 of 6 October 2017 on the banks' activity shall enter into force.

[Item 9 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 9 amended by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

10. Persons resident in jurisdictions which, according to the National Bank's normative acts have been qualified as jurisdictions that do not implement international standards of transparency and / or groups of persons acting in concert and having in their membership a person from one of those jurisdictions shall not hold direct or indirect holdings in the bank's equity.

10¹. The potential acquirer / acquirer is ultimately responsible for the veracity of the data provided to the National Bank of Moldova through the authorized representative / person.

[Item 10¹ introduced by the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

11. In applying the provisions of this Regulation, the manner of determining the voting right and registering the transfer of ownership over the shares of the bank shall be carried out in accordance with the provisions of the Regulation on the calculation of voting rights and the registration of the transfer of ownership over shares of banks, by the Decision of the Board of the National Bank of Moldova no.130 of July 4, 2013, coordinated with the National Commission for Financial Markets.

[Item 11 amended by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 11 amended as per the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

Chapter III

REQUESTING THE PRIOR APPROVAL BY THE PROPOSED ACQUIRER /ACQUIRING PERSON AND APPROVAL OF DECISION

[Name of chap. III supplemented by NBM Decision no.273 from 19.10.2017, in force from 03.11.2017]

[Name of chap. III supplemented by NBM Decision no.218 from 11.08.2016, in force from 26.08.2016]

12. The proposed acquirer/acquiring person shall submit a written application to the National Bank, prepared in accordance with Annex 1 to this Regulation.

The application to obtain the prior approval of the National Bank, the documents and information submitted in accordance with Annexes 2 to 5 hereof, shall be signed by the proposed acquirer/acquiring person.. The application may be signed by the representative / person authorized by power of attorney, mandate contract or other confirmatory document and submitted with documents and information according this Regulation on behalf of the potential acquirer / acquirer. The application and the set of documents shall be submitted to the Governor of the National Bank in the state language of the Republic of Moldova. The application, as well as the necessary documents and information may be submitted to the National Bank of Moldova with its prior consent, in a language of international circulation, with the exception of documents and information referred to in paragraph 1 subparagraph 5¹), 5²), 7) 11), paragraph 2 subparagraph 3), 5), 6), 7) (in the part referring to the presentation of the external auditor's report, with the annexation of the financial statements for the last year, individually and/or consolidated) and 12) as well as in paragraph 3 subparagraph 12) of annex no.2 and annex no.4, which are translated into the state language and signed by an authorized translator. If the documents and information presented in that language create material or procedural impediments for the examination of the application, the National Bank of Moldova may request to supplement or clarify the documents and information received and / or the presentation of the authorized translation into the state language.

[Item 12 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 12 amended by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 12 amended as per the Decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 12 amended as per the Decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

13. If the potential acquirer / acquirer is part of a group of persons acting in concert, a joint application is submitted according to annex no. 1, of the persons intending to acquire directly and indirectly shares of the bank, attaching the sets of documents for each the person acting in concert, including for each potential indirect purchaser and actual beneficiary, which will include complete information, in accordance with the provisions of annexes no. 2-5, and if one or more persons within the group of persons will not be able to sign the same copy of the joint application, he / she will sign a complementary application to the joint application mentioned according to the same model from annex no. 1, to which the necessary sets of documents will be attached.

The application and the sets of documents set out in this point shall be signed and submitted in accordance with the requirements set out in point 12.

[Item 13 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 13 edited by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 13 supplemented by the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 13 supplemented through the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

13¹. If the proposed acquirer/acquiring person is an international organization or a bank, the documents listed in Annexes 2¹ and 4 to this Regulation, shall be enclosed to the application; as for Moldovan and foreign banks, they shall submit additionally the information envisaged in Annex 5 to this Regulation. The application and the set of documents set out in this point shall be signed and submitted in accordance with the requirements set out in point 12. The application and documents may be drafted and submitted to the National Bank, with prior consent in a language of international circulation. If the documents submitted in the respective language create material or procedural impediments for the examination of the application, the National Bank may ask for clarification or amendment of information received and/or the presentation of the authorized translation in the Romanian language.

[Item 13¹ amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 13¹ amended by the NBM Decision no.144 of 19.06.2018, in force from 14.09.2018]

[Item 13¹ introduced by the NBM Decision nr.273 of 19.10.2017, in force from 03.11.2017]

13². If the proposed acquirer/acquiring person is a joint-stock company, which shares are admitted for transaction on the regulated market of the Republic of Moldova or of states listed in Annex 2³, except for proposed acquirer/acquiring person mentioned in paragraph 13¹, an application drafted according to Annex 1, including the information and documents mentioned in Annexes 2², 4 and 5, shall be submitted.

The application and the set of documents set out in this point shall be signed and submitted in accordance with the requirements set out in point 12. The application, necessary documents and information shall be submitted to the National Bank of Moldova, with its prior consent, in a language of international circulation, except for documents and information mentioned in paragraph 1, subparagraph 4), 5), 6), 8) (in the part that refers to the submission of external auditor's report by enclosing individual and/or consolidated financial statements for last year), 15) and paragraph 2 subparagraph 5), 7) of Annex 2² and Annex 4, which are translated into the state language and signed by an authorized translator. If the documents and information submitted in a foreign language create material or procedural impediments for the examination of the application, the National Bank of Moldova may request a clarification or amendment of documents and information received and/or the presentation of an authorized translation in the state language.

[Item 13² amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 13² introduced by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

13³. If the proposed acquirer / acquiring person is one or more entities specifically constituted for the purpose of carrying out investment activities and representing legal entities from the Republic of Moldova or from the states listed in Annex 2³ through which one or more holdings holders in

their capital mentioned in paragraphs 13¹, 13² and 13⁴ and constituted in the Republic of Moldova or in the states listed in Annex 2³, intends to buy/acquire a holding in the equity of a bank, the proposed acquirer / acquiring person submits to the National Bank of Moldova a request, drawn up in accordance with Annex 1, to which shall be attached the information and documents referred to in Annexes 2⁴ and 4. If the proposed acquirer / acquiring person is created by more than one person, they are deemed to act in concert.

Proposed indirect acquirers of the proposed acquisition in the bank or the holders of holdings of the acquiring person established specifically for the purpose of carrying out investment activities shall submit the information and documents referred to in paragraph 2 and 3 of Annex 2, annexes 2¹, 2², 2⁵ and / or paragraph 13⁴, as appropriate, and Annexes no.4 and 5.

. The application and the set of documents set out in this point are signed and submitted according to the requirements provided in point 12. The application, as well as the documents and information, may be submitted to the National Bank of Moldova, with its prior consent, in a language of international circulation, with the exception of documents and information referred to in paragraphs 4, 5, 7 (in the part referring to presentation of the report of the external auditor with the annexation of the financial statements, for the last year, individual and / or consolidated), 8 and 12 of annex 2⁴ and annex no.4, which are translated into the state language and signed by an authorized translator. If the documents and information presented in that language create material or procedural impediments to the examination of the application, the National Bank of Moldova may request to supplement or clarify the documents and information received and / or the presentation of the authorized translation into the state language.

The proposed acquirer / acquiring person is considered fit and proper if:

- 1) Indirect proposed acquirers or stake holders of the acquiring person, as well as members of the group acting in concert, meet the criteria set out in Article 48 (1) or, where applicable, Article 48 paragraph (2) of Law on banks' activity no.202 of 6 October 2017, and
- 2) The proposed acquirer / acquiring person meet the criteria set out in Article 48 paragraph (1) or, if applicable, Article 48 paragraph (2) of the Law on banks' activity no. 202 of 6 October 2017. The fulfillment of criteria provided in Article 48 paragraph (1) letter a) from the item of view of the professional competence and those provided under letters (c) and (d), if applicable is presumed if they are met by proposed indirect acquirers or holdings holders of the acquiring person and the members of the group acting in concert.

[Item 13³ amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 13³ introduced by the NBM Decision no. 144 of 19.06.2018, in force 14.09.2018]

13⁴. If the proposed acquirer / acquiring person is an investment fund - a legal entity constituted in the Republic of Moldova or in the states listed in Annex no.2³, it shall lodge an application according to Annex no. 1, to which the information and documents mentioned in paragraphs 1 and 2 of Annex no. 2⁵ and Annexes no. 4 and 5 shall be attached. If the potential acquirer / acquiring person referred to in this paragraph is headed by an entity specializing in investments management, the information and documents referred to in paragraph 3 of Annex no. 2⁵ shall be attached.

If the investment fund does not have legal personality and is managed by an entity specialized in the management of investments, both incorporated in the Republic of Moldova or in the states listed in Annex 2³, the proposed acquirer / acquiring person qualifies the investment fund and in this case the holders of fund units that individually hold at least 5% of the total fund units shall be assessed. If the unit-holders holding at least 5% of the total fund units collectively account for less than 50% of all issued fund units, then the holders of the largest holdings whose holdings are valued represent cumulatively 50% and more of all fund units issued.

In such cases, the entity specializing in the management of investments shall submit an application, drawn up in accordance with Annex No.1, to which it shall attach:

1) The information and documents referred to in Annexes no. 2, 2¹ and / or 2², as appropriate, and in annexes no. 4 and 5, drawn up according to the type of fund unit holders;

2) A brief description of the investment policy of the fund that will contain at least: investment restrictions, details of investment monitoring, factors used by the fund for investment decisions, factors triggering changes in the strategy developed by the Fund, as well as the way in which investment decisions are made, including the name and position of those responsible for making such decisions;

3) Copy signed by the entity specializing in managing the investment of at least one contract (provided that all contracts contain similar provisions, as confirmed by the own-account statement of the investment management entity), which relates to the holding of the fund units from the investment fund that will contain at least the investment conditions and other established requirements;

4) the information and documents related to the entity specializing in the management of investments referred to in paragraph 3 of Annex no.2⁵ and Annex no.4 drawn up by it;

5) The list of fund unit-holders holding at least 5% of the total fund units, including their ultimate beneficial owners, if any, with at least the following information:

for the Unit holder - the name, surname/name of company, country of origin, location and any other identity data of each investor; the amount of funds already allocated by each investor; the total amount of funds that each investor is required to allocate under the investment contract; the amount of funds that will be allocated by each investor to finance the purchase of the Bank's shares or the total amount thereof;

for the ultimate beneficial owner, if any - the name/surname, country of origin, place of business and any other identity data of the beneficiary;

6) The number of fund unit holders holding up to 5% of the total fund units, indicating at least the information on the aggregate amount of the already allocated funds; the aggregate amount of funds that such investors are required to allocate under the investment contracts; the aggregate amount of funds that will be allocated by these investors to finance the acquisition of the Bank's shares.

The application, documents and information set out in sub-points 1) - 6) of this point shall be signed and submitted in accordance with the requirements set out in point 12.

The requested application, documents and information may be submitted to the National Bank of Moldova, with its prior consent, in an international language, except for the documents and information referred to in subparagraphs 2), 3) and 5) of this paragraph, in paragraph 1 subparagraphs 3), 4), 5), 7) (in the part referring to the presentation of the external auditor's report, with the annexation of financial statements for the last year, individually and / or consolidated), 8), 13) , 15), 17) - 20), in paragraph 2 subparagraphs 5), 7), 9) and in paragraph 3 subparagraphs 4) - 6), 8), 11) and 12) of Annex no. 2⁵, and Annex no. 4, translated into the state language and signed by an authorized translator. If the documents and information presented create material or procedural impediments for the examination of the application, the National Bank of Moldova may request the completion or clarification of the documents and information received and / or the presentation of the authorized translation in the state language.

[Item 13⁴ amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 13⁴ introduced by the NBM Decision no. 144 of 19.06.2018, in force 14.09.2018]

14. After receiving the application from the proposed acquirer / acquiring person for obtaining the prior approval, the National Bank shall verify compliance with the provisions of Annexes no.2 to 5 of this regulation in terms of the fullness of documents submitted and shall confirm in writing the receipt of the request with the specification which concerns the fullness of documents at the latest within 2 working days from the date of receipt.

[Item 14 supplemented by Hot. NBM no.273 of 19.10.2017, in force 03.11.2017]

14¹. The National Bank may refuse to grant prior approval before the commencement of the valuation if it has documents indicating the inappropriateness of the proposed acquirer / acquiring person with at least one of the criteria set out in Article 48 of the Law No. 202 of 6 October 2017 on Banking Activity.

[Item 14¹ modified by the NBM Decision no. 144 of 19.06.2018, in force 14.09.2018]

[Item 14¹ introduced by the Decision of NBM no.273 of 19.10.2017, in force 03.11.2017]

15. If the application is accompanied by all documents in accordance with the provisions of Annexes no.2 to 5 of this Regulation, the National Bank shall communicate to the proposed acquirer/acquiring person the confirmation provided in paragraph 14 of this regulation and the expiry date of the assessment period.

[Item 15 supplemented by the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

16. If the application is not accompanied by all documents in accordance with the provisions of Annexes no.2 to 5 to this regulation, the National Bank shall notify the proposed acquirer / acquiring person in the confirmation provided in paragraph 14 of this regulation about the need to complete the set of documents within the time limit 30 working days from the date of dispatch / handing over of this confirmation. If the potential acquirer / acquirer is part of a group that has a complex structure and / or is constituted in different states, at his / her reasoned request, the National Bank of Moldova may extend the term mentioned in this point, which shall not exceed 60 working days, informing the potential purchaser / acquirer. If the proposed acquirer / acquiring person fails to submit the requested information or documents within the time limit specified in this paragraph, the National Bank shall inform the potential purchaser / acquiring person about the termination of the administrative procedure without initiating the evaluation procedure.

[Item 16 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 16 supplemented through the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 16 supplemented through the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

17. The National Bank shall assess the quality of the proposed acquirer / acquiring person no later than 60 working days after the written confirmation of receipt of the documents, in accordance with the provisions of annexes no. 2 to 5 of this regulation. If the application is not accompanied by all documents, the evaluation period starts to run from the date of the National Bank's confirmation of receipt of all documents.

[Item 17 supplemented through the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

18. The National Bank may request in writing any additional information or documents necessary for the completion of the evaluation, but not later than the expiry of 50 working days of the assessment period provided for in paragraph 17 of this Regulation.

19. The proposed acquirer / acquiring person will transmit the additional information or documents requested by the National Bank within a maximum of 20 working days from the date of dispatch of the request by the National Bank. During that period, the assessment period set out in paragraph 17 of this Regulation shall be suspended..

If the proposed acquirer / acquiring person is located or regulated in another state or is a person not subject to supervision by the National Bank of Moldova or by the National Commission for Financial Markets, the National Bank of Moldova may decide to extend the period to suspend the time limit set out in this paragraph by up to 30 working days.

Any other request from the National Bank of Moldova to complete or clarify the information received shall no longer have the effect of suspending the assessment period.

If the proposed acquirer / acquiring person fails to submit the requested information or documents within the time limit specified in this paragraph, the National Bank shall not issue the prior approval and inform the proposed acquirer / acquiring person thereof of this fact.

[Item 19 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 19 modified by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 19 supplemented through the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

19¹. After receiving the information and / or additional documents requested by the National Bank of Moldova from the proposed acquirer / acquiring person, the National Bank of Moldova shall verify the correspondence of the documents and information required under paragraph 19 in terms of fullness and acknowledge receipt thereof which concerns the fullness of the documents and / or information within 2 working days from the date of receipt.

[Item 19¹ introduced by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

20. Following the quality assessment of the potential acquirer / acquiring person under the terms of this Regulation, the National Bank shall issue or refuse to grant prior approval in accordance with paragraph 21 or 24, as appropriate.

[Item 20 supplement through the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

21. The National Bank of Moldova shall issue prior approval to the proposed acquirer / acquiring person only if the conditions laid down in Article 48 paragraph (3) of the Law No 202 of 6 October 2017 on Banking Activity are met.

[Item 19 edited according to the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 21 amended through the decision of the NBM no.273 of 19.10.2017, in force from 03.11.2017]

[Item 21 amended through the decision of the NBM no. 218 of 11.08.2016, in force from 26.08.2016]

22. In case of prior approval, the National Bank may set a maximum period, which may not be less than 3 months, to complete the proposed acquisition /aquisition. The National Bank may extend this term in circumstances that do not depend on the will of the proposed acquirer / acquiring person and justify such an extension.

[Item 22 amended as per the decision of the NBM no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 22 supplemented through the decision of the NBM no. 273 of 19.10.2017, in force from 03.11 .2017]

23. The National Bank of Moldova communicates to the proposed acquirer / acquiring person the issuance of the decision on the prior approval within 2 working days from the date of adoption of the respective decision, without exceeding the time limit set in paragraph 17.

[Item 22 edited according to the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

23¹. The proposed acquirer / acquiring person within 2 working days from the date of registration of ownership over the acquired shares shall notify the National Bank and the bank of the transaction for which the prior approval of the National Bank has been obtained. For this purpose, the proposed acquirer / acquiring person presents at least the following information: the number and type of shares acquired, the nominal value of a share,% of the bank's equity,% of the total voting rights, the acquisition price of a share, the transaction made; the number and date of registration of the ownership right thereon.

[Item 23¹ introduced through the decision of the NBM no. 273 of 19.10.2017, in force from 03.11 .2017]

24. The National Bank shall not grant prior permission if there are reasonable grounds for doing so on the basis of criteria set out in Chapter IV of this regulation or if information and documents

provided by the proposed acquirer / acquiring person are incomplete and / or contain erroneous data.

[Item 24 supplemented through the decision of the NBM no 273 of 19.10.2017, in force from 03.11 .2017]

25. If the National Bank decides to refuse to grant prior approval, it shall communicate its decision in writing to the proposed acquirer / acquiring person within two working days of its adoption and without exceeding the time limit set out in paragraph 17 of this regulation, indicating the reasons behind the decision.

[Item .25 supplemented through the decision of the NBM no. 273 of 19.10.2017, in force from 03.11 .2017]

26. If the proposed acquirer / acquiring person is a group of persons acting in concert, prior approval shall be given to the group. The validity of that permission is subject to the following:

1) The prior approval granted to the group of concerted individuals does not apply to each individual in the group.

2) In case of complete dissolution of the group of persons acting in concert, the prior approval of this group is invalidated.

3) When one or more persons withdraw from the group, the validity of the prior approval is within the limits of stakes held by the remaining persons. In this case, the validity of the prior approval will be confirmed by the National Bank by a letter within 10 working days from the date when it became aware of this fact.

(4) Where a person joins a group, he/she shall present the set of documents in accordance with Annexes no. 2 to 5 to this Regulation, as appropriate, with a view to requesting further prior approval;

(5) Where in the group acting in concert, transfers of holdings are made, in whole or in part, from one person to another or others within the group, and following the transfers, the holdings of the respective persons will not reach the level of the limits mentioned in art. 45 paragraph (1) letter a) of Law no. 202/2017, the prior approval held by that group shall remain valid if after notification by the National Bank regarding the decision on the transfer of holdings within the group, the National Bank shall confirm this fact within 10 working days from the date of receipt of the notification;

6) Where within the group acting in concert, holdings are increased by one or more persons so that the holding of the stake by the group will reach or exceed the level of the limits mentioned in art. Article 45 paragraph (1) latter a) of Law no. 202 of 6 October 2017 on banks' activity, this / these persons shall present the set of documents in accordance with Annexes no.2 to 5 of the regulation, with a view to requesting a further prior approval.

[Item 26 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 26 amended by NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 26 amended by NBM Decision no. 273 of 19.10.2017, in force from 03.11.2017]

[Item 26 supplemented by NBM Decision no. 218 of 11.08.2016, in force from 26.08.2016]

Chapter III¹

PARTICULARITIES OF THE APPLICATION IN ELECTRONIC FORM OF THE PRIOR APPROVAL OF THE NATIONAL BANK OF MOLDOVA IN THE CONTEXT OF ART.45 PARAGRAPH (1) BSI ART.46 OF LAW NO.202/2017

[Chapter III¹ (items 26¹ -26⁸) introduced by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

26¹. If the prior approval of the National Government of Moldova in the context of art.45 paragraph (1) and art.46 of Law no.202 / 2017 is requested in electronic form, the application, documents and information shall be submitted by the potential purchaser / acquiring person or authorized

person through the NBM WEB portal in accordance with the User's Guide the provisions of this regulation.

26². The persons indicated in point 26¹ may submit the application, the information documents to the National Bank of Moldova, according to the present regulation, only if they are holders of the public key certificate according to Law no. 91/2014 on the electronic signature of the electronic document.

Upon submission of the application, documents and information according to point 26¹ by the authorized person, it confirms, through a qualified advanced electronic signature, the correspondence of the documents included through the NBM WEB portal with the requirements provided in Chapter III.

26³. In order to obtain the right to submit the application, the information documents in the context of point 26¹, the potential acquirer / acquirer or authorized person is registered through the NBM WEB portal as a user in accordance with the User Guide.

26⁴. Without prejudice to the provisions of point 26¹, the following information documents shall be submitted on paper, in original form, in accordance with the requirements mentioned in Chapter III, within 20 working days from the date mentioned in point 26⁷:

- 1) the declarations on one's own responsibility presented by the potential acquirer / acquirer / actual beneficiary, as the case may be;
- 2) the power of attorney, the mandate contract or, as the case may be, any confirmatory document that will specify the powers of the authorized person;
- 3) copies of the declarations regarding the income tax (presented according to the fiscal legislation) for the last 3 years, confirmed by the fiscal bodies - in the case of the potential purchaser - the natural person;
- 4) documents proving the lack of criminal record lack of notice in search or prosecution issued by the competent authorities of the country of which he is a resident and of the country / countries in which he carries out his business;
- 5) the questionnaire from annex no.4.

If the application, documents and information are submitted by the authorized person, the documents and information mentioned in sub-points 1) - 5) of this point shall be presented.

If the application, the information documents are submitted by the potential purchaser / acquirer, the documents and information mentioned in points 3) and 4) of this point are presented.

26⁵. In case the potential acquirer / acquiring person or authorized person will not present the documents and information within the term specified in point 26⁴, the National Bank of Moldova will terminate the administrative procedure.

26⁶. Without prejudice to the provisions of point 26⁴, the potential purchaser / acquirer is obliged to present, at the request of the National Bank of Moldova, any document and / or information specified in Chapter III on paper.

26⁷. The date of submission of the application is considered the date of obtaining, through the NBM WEB portal, its unique number.

26⁸. The signed information documents submitted according to the present chapter shall be kept in electronic form, as the case may be, on paper, at the National Bank of Moldova.

CHAPTER IV

ASSESSMENT OF PROPOSED ACQUIRER/ACQUIRING PERSON

[Title Chapter IV supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

27. The quality of the potential acquirer/acquiring person shall be assessed in accordance with the principle of proportionality, which shall be applied both to the structure and complexity of the required information to perform the assessment and for the assessment procedure itself, taking into account the nature of the potential acquirer / acquiring person, as well as the influence of the potential acquirer/acquiring person on the proposed bank following the proposed acquisition.

[Item 27 edited by the NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

28. The National Bank of Moldova shall assess the quality of the proposed acquirer by examining all of the criteria listed in Article 48 paragraph (1) of the Law on Banks' Activity No.202 of 6 October 2017.

[Item 28 edited by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 28 completed by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

28¹. The National Bank of Moldova shall assess the quality of the acquiring person by examining all of the criteria listed in Article 48 paragraph (2) of the Law on Banks' Activity No.202 of 6 October 2017.

[Item 28¹ edited by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 28¹ modified by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 28¹ introduced by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

28². In carrying out the assessments foreseen in paragraph 28 and 28¹, the National Bank of Moldova shall, in mutual consultation, cooperate with other competent national authorities or other involved states.

[Item 28² introduced by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

29. After reviewing the application and the set of documents submitted in accordance with this Regulation, the National Bank may decide to assess only the person that is indirectly the ultimate holder of the qualifying holding (or the ultimate beneficial owner thereof) and the person that is to hold directly the qualifying holding, except when the National Bank considers necessary to evaluate one or several intermediary holders from the participants.

[Item 29 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 29 supplemented by NBM Decision No 218 of 08.11.2016, in force 26.08.2016]

30. Assessing the reputation of the potential acquirer/acquiring person in accordance with paragraph 28 or 28¹, as appropriate, of this Regulation requires the identification of reasonable suspicion of his/her integrity and professional competence.

The reputation assessment involves the following elements:

- 1) integrity;
- 2) professional competence.

If the proposed acquirer/acquiring person is a legal person, the assessment of the integrity and professional competence shall cover the legal entity itself and the persons managing that legal entity. In assessing the reputation of the proposed acquirer - investment fund without legal personality, the integrity of the fund unit holders that individually hold at least 5% of the total fund units shall be assessed. Where unit holders holding at least 5% of all fund units collectively account for less than 50% of all fund units issued, then the integrity of the holders of fund units with the largest holdings, the value of which represents cumulatively 50% and more of all issued fund units and the entity specialized in the investment management of the respective fund shall assess the integrity and professional competence.

[Item 30 supplemented by the NBM Decision no. 144 of 19.06.2018, in force from 14.09.2018]

[Item 30 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 30 supplemented by NBM Decision No 218 of 08.11.2016, in force 26.08.2016]

31. The proposed acquirer /acquiring person is deemed to meet the requirement of integrity until proven otherwise.

[Item 31 supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

32. When assessing the integrity of the potential acquirer /acquiring person, consideration shall be given, as far as relevant, to at least the following aspects and situations:

- 1) the person has been convicted or is being prosecuted at the time of submitting the set of documents, internally and/or internationally, for economic crimes;

2) the person has contravention sanctions or has the position of offender in a contravention proceeding for contraventions affecting the entrepreneurial activity, taxation, customs activity and securities;

3) existence of measures and sanctions applied by any supervisory authority or professional organ in the economic field;

4) any indication that the proposed acquirer/acquiring person has not been transparent, open and cooperative with the supervisory authority or regulatory authority, including any indication that he/she tried to avoid the assessment within the authorization proceedings of a regulated entity, ignored knowingly the obligation to notify/authorize the intention of acquiring an holding in a regulated entity or tried to avoid prudential assessment that he/she had to be subjected to as a proposed acquirer/acquiring person of a holding in such a regulated entity;

5) the proposed acquirer/acquiring person was refused to be registered, authorized or to be licensed for an authorized or licensed activity, or such a registration, authorization, license was revoked, withdrawn or cancelled;

6) the proposed acquirer/acquiring person was dismissed or excluded from a trust position, a fiduciary relationship or a similar situation or was asked to resign or leave such a position;

7) the proposed acquirer/acquiring person is prohibited to occupy a leading position in a legal entity;

8) the potential acquirer /acquiring person has been entered on the list of debtors of bad faith or has been registered in situations of non-payment of debt /debts to another person /persons according to the information held by a credit bureau;

[Sub-item 9 repealed by the NBM Decision no.144 of 19.06.2018, in force as of 14.09.2018]

10) the existence of civil /contravention /criminal proceedings, large investments /exposures and debts, including expired ones, in case they have a significant impact on the financial soundness of the potential acquirer and/or;

11) the existence of civil /contravention /criminal proceedings, large investments /exposures and debts, including expired ones, in case they have a significant impact on the legal entities controlled by him/her or where he/she had the position of member of the management body, or whether the person concerned has a qualifying holding in the equity.

[Item32 modified by the Decision of the NBM no.144 of 19.06.2018, in force 14.09.2018]

[Item 32 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

33. When assessing the proposed acquirer/acquiring person, existence of situations stated in item 32 of this Regulation shall be also taken into account with regards to the persons controlled or managed in the past or currently by the proposed acquirer/acquiring person.

[Item 33 supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

34. National Bank shall assess the relevance of situations as provided for in paragraph 32 of this regulation, taking into account the seriousness of the circumstances specific to each case, and that such cases may be material considered together, even if taken separately may not have relevance.

35. When assessing the integrity of the proposed acquirer/acquiring person, the National Bank may take into account the relevant information from the item of view of the integrity of any person connected with it, such as any person that has or appears to have a business or kinship relationship in accordance with the civil legislation with the proposed acquirer/acquiring person.

[Section 35 supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

36. The National Bank shall assess the integrity of the proposed acquirer/acquiring person regardless of the level of shareholding to be held in the bank and the expected involvement of the proposed acquirer in the management of that bank.

[Section 36 supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

37. Professional competence of the proposed acquirer includes managerial competencies and competencies in the financial activities carried out by the bank, known as technical competencies.

[Item 37 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

38. Managerial competency can be assessed, taking into account the previous experience of the proposed acquirer in acquiring and managing an equity interest in the capital of a legal entity, demonstrating competence, diligence and compliance with the relevant standards.

[Item 38 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

39. Technical competencies can be assessed, taking into account the previous experience of the proposed acquirer gained as a shareholder that exercised control over a company that operates in the financial market and/or as a person that has managed the activity of such companies. In this case, the experience of the proposed acquirer shall also demonstrate competence, diligence and compliance with the relevant standards. In case of a proposed acquirer - legal entity, the assessment of the competencies shall consider especially the financial activities currently carried out by the proposed acquirer and/or by the entities from the group of persons to which it belongs.

[Item 39 supplemented by the NBM Decision no.144 of 19.06.2018, in force 14.09.2018]

[Item 39 supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 39 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

40. When assessing the technical competence requirements, the peculiarities of each case shall be taken into account, especially the level of shareholding to be held in the bank and the expected involvement in the management of the proposed acquirer in the management of that bank. To this end, the National Bank shall take into account the following circumstances:

1) proposed acquirer is not in a position to exercise or does not intend to exercise influence over the bank. In this case, holding an appropriate level of managerial competencies shall be sufficient to meet the professional competence requirements;

2) proposed acquirer is to participate in bank's equity in order to diversify the portfolio and/or to obtain dividends or income from the capital and not in order to be involved in the management of the bank. In this case, taking into account the proportionality principle, it shall be proven that the managerial competencies requirement is met and the technical competency requirements can be significantly reduced;

3) proposed acquirer is to hold the control over the bank or to exercise a dominant influence over it, for example through a shareholding conferring a right of veto. In this case, it shall be proven that the managerial competencies requirement is met and the level of the technical competency shall be higher, taking into account the nature and complexity of the proposed activities.

[Item 40 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 40 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

41. National Bank will assess reputation, knowledge, skills and experience of any member of the management body who will manage the bank, as a result of the proposed acquisition only where the acquirer has the ability to appoint directors of the bank and has identified their candidates.

In this case, the National Bank shall conduct a preliminary assessment of the reputation, knowledge, skills and experience of any member of the management body that will manage the bank's activity, as a result of the proposed acquisition on the basis of documents related to the person submitted by the proposed acquirer according to point 56 of the Regulation on requirements for members of the bank's management body, of the financial holding company or mixed holding company, the managers of the branch of a bank from another state, the persons holding key positions and the liquidator of the bank in liquidation process, approved by Decision of the Executive Committee of the National Bank of Moldova no.292 / 2018..

[Item 41 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 41 amended by the NBM Decision no. 144 of 19.06.2018, in force 14.09.2018]

42. If the proposed acquirer intends to recommend for appointment a member of the management body who does not meet the National Bank requirements, it is considered that he/she does not meet

the criterion set out in Article 48 paragraph (1) letter (b) of the Law on Banks' Activity No.202 of 6 October 2017 and the National Bank shall refuse to issue the prior approval.

[Item42 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 42 supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

43. Final assessment with subsequent confirmation or non-confirmation of persons that will act as member of the management body of the bank as a result of the proposed acquisition shall be carried out by the National Bank after their approval by the competent organ of the bank and after the submission of the set of documents according to the regulations of the National Bank related to the requirements to members of the management body of a bank.

[Item43 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

44. The National Bank shall assess the financial soundness of the proposed acquirer on the basis of documents submitted according to the Annexes no. 2 to 5 to this Regulation in terms of its ability to fund its interest and to maintain a solid financial structure of his/her own and of the bank and to ensure a prudent and healthy management of the bank in the future (3 years).

[Item44 modified by the NBM Decision no. 144 of 19.06.2018, in force 14.09.2018]

[Item 44 supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

45. When assessing the financial soundness of the proposed acquirer, it shall be taken into account whether the proposed acquirer was actively engaged in economic, financial and other type of activities before requesting the permission to hold the respective equity interest in the capital of the bank.

[Item45 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

46. In case of a proposed acquirer that is to hold control over the bank, its financial soundness shall be analyzed in correlation with the criterion mentioned in this Regulation and Article 48 paragraph (1) letter (d) of Law on Banks' Activity No.202 of 6 October 2017 with regard to bank's ability to meet and to continue meeting the prudential requirements.

[Item46 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

47. National Bank shall examine whether funding mechanisms used by the proposed acquirer to finance its equity shareholding in the bank's equity or the financial relationships between the proposed acquirer and the bank can generate conflicts of interest, which could destabilize the financial structure of the bank.

48. The analysis of the financial soundness of the proposed acquirer shall be reported to its nature and be proportionate to its shareholding in the capital of the bank, being made according to the situation when the proposed acquirer will follow to exercise control over the bank and when the proposed acquirer will exercise a dominant influence; even in the latter case, it shall be taken into account the involvement of the proposed acquirer in the management of the bank.

[Item 48 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

48¹. If the National Bank has information on the imminent worsening of the financial soundness of the proposed acquirer before the proposed acquisition is made, it is considered that it does not meet the criterion set out in this Regulation Article 48 paragraph (1) letter (c) of Law on Banks' Activity No.202 of 6 October 2017 and the National Bank shall refuse to issue the prior approval.

[Item48¹ modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 48¹ amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

49. If the proposed acquirer is a non-resident legal entity, prudentially regulated and supervised by the supervisory authority of the country of which the prudential regulations are considered equivalent, the National Bank shall take into account the assessment of the financial situation of the respective potential acquirer made by its supervisory authority, supported with the documents sent directly by the supervisory authority of the proposed acquirer to the National Bank.

[Item 49 supplemented by NBM Decision No 218 of 08.11.2016, in force 26.08.2016]

50. The assessment of the quality of the proposed acquirer shall determine whether the bank will comply with Article 48 paragraph (1) letter (d) of Law on banking activity no.202 of 6 October 2017.

[Item 50 edited by the NBM Decision no. 144 of 19.06.2018, in force 14.09.2018]
[Item 50 supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]
[Item 50 supplemented by NBM Decision No 218 of 08.11.2016, in force 26.08.2016]

[Item 51 repealed by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]
[Item 51 supplemented by NBM Decision no 218 of 08.11.2016, in force 26.08.2016]

52. As to ensure an effective supervision, the close links of the bank with other individuals or legal entities or the laws, regulations or administrative measures of other state governing the individual or legal entity with close links with the bank, or the difficulties in the implementation of these laws, regulations or administrative measures shall not hinder the National Bank from the fulfillment of its supervisory obligations.

53. The prudential assessment of the proposed acquirer should address its capacity to support an appropriate organization of the bank within the group of persons to which it belongs. To this end, the group of people must have a corporate governance system, including a clear and transparent internal control system.

[Item 53 edited by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]
[Item 53 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]
[Item 53 supplemented by NBM Decision No 218 of 08.11.2016, in force 26.08.2016]

54. The National Bank will also consider whether the potential acquirer will be able in the future to provide the bank with the financial support and capital it would need for the future development of the projected activities and implement any appropriate solution in order to adjust own future financial needs of the bank.

[Item 54 in the version approved by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

55. The existence of reasonable grounds to suspect that, as regards the proposed acquisition, a crime or attempted crime of money laundering or terrorist financing is or was committed, or that, through the proposed acquisition, such a risk could increase, shall be assessed in correlation with the assessment of integrity irrespective of the size of the share that is intended to be held in the bank.

[Item 55 edited by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

56. The funds used to acquire the stake in the bank's equity may not come from unlawful sources and the funding mechanism shall be transparent. In this regard, there shall be proved at least:

1) that the funds involved are not transferred through certain banks that are supervised by competent authorities of non-cooperative countries and with increased risk of money laundering and terrorist financing and/or which lack sufficient anti-money laundering and terrorist financing rules;

2) that information on the activities and/or funding sources that generated these funds, including the funding arrangements for the proposed acquisition financing/acquiring are appropriate for the transaction related to the proposed acquisition/ acquisition;

3) that the financial resources can be justified through an uninterrupted channel of confirmatory documents down to their origin or sufficient information is available which allows the National Bank to eliminate any suspicions as to their origin.

[Item 56 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 56 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 56 in the version approved by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

57. The quality of a potential acquirer /acquiring person will not be considered adequate if he/she is suspected by the competent organs, or is known domestically or internationally, as being:

1) involved in money-laundering or attempts of this kind, irrespective of whether they are linked or not to their stake in the bank's equity concerned;

2) terrorist or financing acts of terrorism.

3) a person affiliated with the persons mentioned under subparagraphs 1) and/or 2).

[Item 57 in the version approved by NBM Decision no 273 of 19.10.2017, in force 03.11.2017]

[Item 57 supplemented by NBM Decision No 218 of 08.11.2016, in force 26.08.2016]

57¹. If the proposed acquirer/acquiring person is known or suspected of involvement in transactions or attempts of money laundering and/or involvement in terrorist financing, it is considered that it does not meet the criterion stated in Article 48 paragraph (1) letter e) of the Law on banking activity no.202 of 6 October 2017 and the National Bank shall refuse to issue the prior approval.

[Item 57¹ modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 57¹ in the version approved by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 57¹ introduced by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

58. The evaluation of the potential acquirer/acquiring person in terms of shareholders' stratification will be taken into account in the case of excessive stratification (from the potential acquirer up to the beneficial owner there are more than 3 levels) that may create impediments to the National Bank in exercising its supervisory powers. To that end, at least the following shall be taken into account:

1) transparency and collaboration of persons who are part of the stratification chain in terms of submitting all the information requested by the National Bank;

2) the possibility of achieving efficient information exchange with supervision authorities and with other competent authorities regarding all specified persons;

3) the supervision authority in the country of origin of the persons belonging to the stratification chain does not oppose to direct / indirect holding by them of a stake in the equity of a bank from the Republic of Moldova.

[Item 58 in the version approved by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

Chapter IV¹

APPLICATION FOR PRELIMINARY APPROVAL AND ASSESSMENT OF THE POTENTIAL PLEDGING DEBTOR, ADOPTION OF THE DECISION

[Chapter IV¹ (items 58¹ -58⁹) introduced by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

58¹. The potential pledging debtor shall submit a written application to the National Bank, prepared in accordance with Annex no.1¹ to this regulation.

The application for obtaining the preliminary approval of the National Bank on establishing as object of collateral of a qualifying holdings of bank' shares, as well as its annexes shall be signed directly, by the potential pledging debtor. The request may be signed by the representative by power of attorney, mandate contract or other confirmatory document and submitted with documents and information according to this regulation the potential pledge debtor.

The application and the set of documents shall be submitted to the Governor of the National Bank in the state language of the Republic of Moldova. The application, as well as the necessary documents and information may be submitted to the National Bank of Moldova, with its prior consent, in a language of international circulation. If the documents and information submitted in that language create material or procedural impediments to the examination of the application, the National Bank of Moldova may request to supplement or clarify the received documents and information and/or to submit an authorized translation into the state language.

The following information and documents shall be attached by the potential pledging debtor - individual/legal entity to the application for prior approval of the National Bank:

1) the copy of the passport or of the ID card, certified according to the law /excerpt from the State Register issued by the organ in charge of state registration and keeping records of legal entities (compiled within maximum 30 days preceding the date of application submission), including a copy of the document confirming the state registration, certified by a notary;

1¹) in case of signing the submission of the application, documents and information by the representative:

- a) the power of attorney, the mandate contract or, as the case may be, any confirmatory document that will specify the respective Powers of Attorney;
 - b) the declaration on one's own responsibility, under the sanction of the law, of the representative as if the documents and information submitted to the National Bank of Moldova correspond to the originals;
- 2) information on the legal entity, on behalf of whom or on whose account the potential pledging debtor acts— individual, who shall specify the respective powers (by annexing certified copies of support documents);
- 3) written information on the bank's shares to be pledged, which shall include at least: the number of pledged shares, the nominal value, the market value and their weight in the bank's equity;
- 4) copy of the draft pledge agreement;
- 5) copy of the draft/loan agreement;
- 6) document certifying the notification by the issuing bank of the intention of the potential pledging debtor to pledge its shares;

[Sub-item 7 repealed by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

8) written affidavit of the ultimate beneficial owner on holding the statute of ultimate beneficial owner of the shares expected to be pledged, as well as information confirming this statute;

9) information on the funds from the requested loan, including the requested loan amount, purpose of the loan, institution(s) through which transfers (the network used to transfer funds) will be conducted to achieve the goal of the loan and other relevant information regarding the use of the borrowed funds.

[Item 58¹ amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 58¹ modified by the NBM Decision no. 144 of 19.06.2018, in force 14.09.2018]

[Item 58¹ amended by NBM Decision no. 273 of 19.10.2017, in force 03.11.2017]

[Item 58¹ introduced by NBM Decision no. 218 of 11.08.2016, in force 26.08.2016]

58². If the potential pledging debtor(s) are a group of persons acting in concert, a joint application in accordance with Annex No 1¹ shall be submitted, attaching the set of documents for each person acting in concert, which will include complete information in accordance with item 58¹. If one or more persons from the group mentioned in this point will not be able to sign the same copy of the joint application, he / she will sign a complementary application to the joint application mentioned according to that * model from annex no. 1¹, to which the necessary sets of documents will be attached.

The application and the sets of documents shall be signed and submitted in accordance with the requirements set out in point 58¹.

[Item 58² amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 58² edited by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 58² introduced by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

58³. After receiving the application for preliminary approval, in accordance with item 58¹ of this Regulation and after checking the compliance of the application, attached information and documents with the provisions of this Chapter in terms their comprehensiveness (totality), the National Bank shall confirm in writing to the potential pledging debtor that the documents are comprehensive, within no more than 4 working days from the application receipt.

If the application is accompanied by all documents stipulated in this Chapter, the National Bank shall notify about this the potential pledging debtor, in accordance with the procedure described in this item, specifying the deadline for evaluation.

If not all the documents, required in item 58¹ of this Regulation, had been submitted the National Bank shall inform the potential pledging debtor about the need to supplement the set of documents.

If, at the repeated request by the National Bank, the potential pledging debtor fails to submit all the documents, as requested in paragraph 58¹ of this regulation, within 30 working days from the date of sending the confirmation stipulated herein, the National Bank shall inform the potential pledging debtor about the refusal to issue the preliminary approval.

[Item 58³ introduced by NBM Decision no 218 of 11.08.2016, in force 26.08.2016]

58⁴. The National Bank shall evaluate the quality of the potential pledging debtor not later than during 30 working days after receiving the written confirmation of documents in accordance with paragraph 58¹ of this regulation. If the application is not accompanied by all documents required according to the regulations in force, the assessment period shall start from the date of confirmation by the National Bank of receipt of all documents.

[Item 58⁴ introduced by NBM Decision no. 218 of 11.08.2016, in force 26.08.2016]

58⁵. The National Bank may request in writing any additional information or documents or conduct necessary additional investigation to evaluate the potential pledging debtor. The assessment period stipulated in paragraph 58⁴ of this regulation shall be suspended from the date of requesting additional information or documents until their submission. If the potential pledging debtor does not provide all the required information or documents within the term specified by the National Bank, it shall inform the potential pledging debtor about refusal of issuing the preliminary approval.

[Item 58⁵ introduced by NBM Decision no 218 of 11.08.2016, in force 26.08.2016]

58⁶. The National Bank shall evaluate the quality of the potential pledging debtor by examining the following criteria cumulatively:

1) existence of reasonable grounds to suspect that the proposed pledging of bank's shares is an attempted money laundering or terrorism financing, within the meaning of the relevant legislation;

2) existence of reasonable grounds to suspect that the ultimate beneficial owner of the bank's shares to be pledged is another person than the one declared to the National Bank;

3) existence of reasonable grounds to suspect that the potential pledging debtor does not comply with Law on banking activity no.202 of 6 October 2017.

If the creditor is a bank from the Republic of Moldova, the bank's capacity to meet the prudential requirements, in accordance with the existent law, after granting the law shall be taken into account.

[Item 58⁶ introduced by NBM Decision no. 218 of 11.08.2016, in force 26.08.2016]

58⁷. The National Bank shall not issue the preliminary approval if there are reasonable grounds in this respect, on the basis of criteria set out in paragraph 58⁶ of this regulation or if the information and documents provided by the potential pledging debtor are incomplete or contain erroneous data.

[Item 58⁷ amended by NBM Decision no. 273 of 19.10.2017, in force 03.11.2017]

[Item 58⁷ introduced by NBM Decision no. 218 of 11.08.2016, in force 26.08.2016]

58⁸. If the National Bank refuses to issue the preliminary approval, it shall notify in writing the potential pledging debtor about its decision, within 2 working days from the decision date, not exceeding the term specified in paragraph 58³ of this regulation, stating the reasons that underpinned the decision.

[Item 58⁸ introduced by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

58⁹. The criterion stipulated in paragraph 58⁶ subparagraph 1) of this regulation shall be assessed by analyzing the transparency of using the requested loan. In this respect, it shall be proven at least that the respective funds will not be transferred through certain institutions that are supervised by the competent authorities of non-cooperating countries and with increased risk of money laundering and terrorist financing and/or that do not have sufficient norms on combating money laundering and terrorism financing.

Establishment of pledge will not be allowed, if the person requesting the loan, expected to be secured with bank's shares, is suspected by the competent authorities or known domestically or internationally, as being:

- 1) involved in money laundering transactions or in attempts of this kind;
- 2) terrorist or financing acts of terrorism.

[Item 58⁹ amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 58⁹ introduced by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

Chapter V

NOTIFICATIONS OF DISPOSING OF OR DECREASING THE HOLDING IN THE BANK'S EQUITY

59. Any direct or indirect holder of a qualifying holding in the bank's equity, who decided to dispose of a qualifying holding in a bank or to decreased the qualifying holding, so that the proportion of his/her voting rights or qualifying holding in the equity falls below 1%, 5%, 10%, 20%, 33%, 50% or so that the bank ceases to be a subsidiary of that person, shall notify in writing the National Bank and the bank about this decision. The notification shall be made before transmitting the ownership over securities.

[Item 59 supplemented by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 59 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

60. The notification referred to in paragraph 59 of this regulation shall be made by an official letter signed by the direct or indirect holder of the holding in the capital of the bank that has decided to dispose of it, attaching the information provided for in the Annex no. 6 to this regulation and the following documents:

1) excerpt from the Register of Security Holders, from the company's registrar, confirming the holder's rights over the bank's securities;

2) data on the identity of the persons acting in concert with the shareholder, whose shares are subject to sale, specifying their relationship;

3) written affidavit, confirming that the submitted data and information are accurate;

4) data on the identity of the buyer, if known, and/or the way of selling.

[Item 60 supplemented by NBM Decision no. 144 of 19.06.2018, in force 14.09.2018]

[Item 60 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

Chapter VI

MONITORING THE SHAREHOLDERS' QUALITY

61. The quality of direct and indirect holders of qualifying holdings in the equity of a bank must meet permanently the criteria set out in Chapter IV of this regulation to ensure a sound and prudent management of the bank, its compliance with the law. To this end, direct and indirect holders, including ultimate beneficial owners thereof shall submit to the National Bank Annex 4¹ to this Regulation and Annex no. 1 or, where applicable, Annex no. 2 to the Regulation on the calculation of voting rights and registration of the transfer of ownership of the bank's shares on an annual basis, no later than 30 April of the year following the reporting year. If the information submitted earlier have undergone changes in Chapters I and II of the questionnaire, the direct and indirect holders, including their ultimate beneficial owners, shall notify the National Bank of the changes concerned within 30 days from the date of change occurrence.

[Item 61 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 61 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 61 in the version approved by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

62. National Bank may request from the bank and any direct or indirect holder of holdings in the equity of the bank, including from their ultimate beneficial owners any information deemed necessary for the examination of compliance of the direct and indirect holders with the requirements outlined in Chapter IV of this Regulation.

Where appropriate, the National Bank may require at least:

1) the bank to submit information available on the identity of the direct and indirect holders, including ultimate beneficial owner of holdings and their size;

2) the bank and/or any direct or indirect holder, including ultimate beneficial owners of holdings in the equity of the bank to submit information about its activity, including annual financial reports, income statements, and other information necessary to carry out the prudential assessment in the manner and under the conditions laid down in Chapter IV of this Regulation;

3) direct or indirect holders of holdings in the bank's equity to submit information about their identity and the identity of related parties to them: for legal entities - excerpt from the State Register issued by the authority in charge of registering legal entities; for individuals - a copy of the identity document, as well as the list of direct and indirect holders and their related parties, indicating the affiliation criteria.

The Bank and the direct and indirect holders shall submit information in the manner and under the conditions set out in the request of the National Bank.

[Item 62 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 62 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

63. Within 3 working days of the date on which it became aware, the bank must identify and inform the National Bank about:

1) any direct or indirect acquiring of holdings in the bank's equity that reaches or exceeds 1%, 5%, 10%, 20%, 33%, 50% or as a result of which the bank becomes a subsidiary;

2) any direct or indirect disposal of holdings in the bank's equity which are below 1%, 5%, 10%, 20%, 33%, 50% or so that the bank ceases to be a subsidiary;

3) any facts or circumstances giving rise to the suspicion that such acquiring or disposal of, in accordance with the paragraph 63 subparagraph 1) and 2) of this regulation, was conducted in non-compliance with the laws and/or regulatory acts of the National Bank, attaching supporting documents. This information shall be also submitted by the bank to the shareholders concerned.

[Item 63 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 63 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

[Item 64 repealed by NBM Decision no. 144 of 19.06.2018, in force 14.09.2018]

[Item 64 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

[Item 64 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

65. The National Bank shall be informed of any agreement, regardless of the form in which it was concluded, which has the purpose or effect the concerted exercise of voting rights at general meetings of shareholders of the bank or general meetings of the persons exercising control over bank, acting concertedly within bank management or persons exercising control over it, or the exercise of the right to appoint the majority of board members or executive organ of the bank, or persons exercising control over it.

Participants in such an agreement and the bank's management body or persons to which this agreement relates shall inform the National Bank within 5 working days as of date of signing such an agreement or as of the day on which the circumstances that reveal its existence become known, when the agreement is not concluded in writing, submitting at least the following information:

1) the identity of the participants in the agreement, stating the holdings and the voting rights held individually and aggregated;

2) where applicable, the identity of persons referred to in the agreement;

3) the date of signing the agreement or the date on which the circumstances that reveal its existence become known;

4) ultimate beneficial owners of participants in the agreement, and, where appropriate, those of the persons referred to in the agreement.

[Item 65 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 65 amended by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

66. Information submitted under this chapter may be verified by the National Bank.

Chapter VII

MEASURES TAKEN IN CASE OF NON-COMPLIANCE OF SHAREHOLDERS' QUALITY

[Title of Chapter VII amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

67. If the bank and/or direct or indirect holder of holdings in the equity of the bank fail to comply with the shareholder quality requirements, set out in Chapter IV of this Regulation, the National Bank may apply supervision and/or sanctions, as well as/or sanctioning measures in accordance with Articles 139 and/or 141 of Law on banks' activity no.202 of 6 October 2017.

[Item 67 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

68. Independent of other measures or sanctions that can be applied to bank, members of its management body, direct or indirect holder of a qualifying holding in the equity of the bank and its ultimate beneficial owner, if the direct or indirect holder of the qualifying holding no longer meets the requirements of the law and related regulatory acts of the National Bank issued with regard to shareholders quality or exercises over the bank an influence that is likely to endanger the prudent and sound management of the bank and when the direct or indirect holder or its ultimate beneficial owner failed to submit to the National Bank the information that reveals with certainty the identity of the ultimate beneficial owner, or, if the National Bank of Moldova finds the concerted action of shareholders with qualified holdings without prior approval, the National Bank of Moldova may, including cumulatively:

1) withdraw the prior approval of holders of qualifying holding in the equity of the bank, informing about this fact according to the law;

2) orders the suspension of the exercise of all or only some of these rights:

a) the right to vote related to these shares;

b) the right to convene and hold the general meeting of shareholders;

c) the right to put issues on the agenda;

d) the right to nominate candidates for members of the governing body;

e) the right to receive dividends;

3) may provide for the disposal of shares held by the person who's right to vote has been suspended.

[Item 67 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 68 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 68 supplemented by NBM Decision No 218 of 08.11.2016, in force 26.08.2016]

69. In case of withdrawal of the preliminary approval, the holders of qualifying holding in the equity of the concerned bank shall dispose of their shares within 3 months as of the date of withdrawal of the preliminary approval. If the shares have not been disposed of within this timeframe, Article 52 paragraph (3) of Law on Banks' Activity No.202 of 6 October 2017 shall be applied.

[Item 69 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 69 amended by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

[Item 70 repealed by the NBM Dec. no.52 of 25.03.2021, in force 09.05.2021]

71. The persons, in relation to whom the measures provided for in Article 45 paragraph (2) and Article 52 paragraph (1) of Law on banking activity no. 202 of 6 October 2017 were ordered may no longer hold directly or indirectly new shares of that bank, or of other banks.

[Item 71 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 71 in the version approved by NBM Decision No 273 of 19.10.2017, in force 03.11.2017]

Chapter VIII LIST OF SHAREHOLDERS

72. The list of bank shareholders entitled to attend the general meeting of shareholders is void unless the written opinion of the National Bank on this list has been issued.

73. To this end, at least 7 days before the general meeting of shareholders, the bank or persons convening the general meeting of shareholders shall submit to the National Bank the list of shareholders entitled to participate in the general meeting of shareholders, prepared in accordance with Article 54 paragraph (3) of the Law on joint stock companies.

[Item 73 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

74. The bank or persons convening the general meeting of shareholders shall submit to the National Bank, at least 2 days before the date of the general meeting of shareholders, the information obtained under Article 54 paragraph (2) of Law on banking activity no. 202 of 6 October 2017, as well as information on the person and/or persons who convene the general meeting of shareholders, contact persons by indicating postal address, telephone number, fax, e-mail.

[Item 74 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Item 74 modified by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Item 74 in the version approved by NBM Decision No 218 of 11.08.2016, in force 26.08.2016]

75. The National Bank shall examine the documents submitted under paragraphs 73 and 74 of this regulation and shall transmit to the Commission in charge of registering participants in the general meeting of shareholders of the bank, as well as to the bank or person convening the general meeting of shareholders the written opinion on the list of shareholders.

**Application
for obtaining prior approval of the National Bank of Moldova
In the context of art. 45 paragraph (1) and art. 46 of Law no. 202/2017**

(name of the bank shall be indicated)

I / We the undersigned,,
(shall be indicated: *in case of the individual - name and surname, IDNP and e-mail address of the potential acquirer / acquiring person; in the case of the legal entity the name of the legal entity, IDNO and its e-mail address*), as proposed acquirer / proposed acquirers, by case, acquiring person/acquiring persons, I anticipate/we anticipate (*one of the situations shall be ticked*):

acquisition, by any means, directly or indirectly, including as a beneficial owner, of a qualifying holding in a bank or increase, either directly or indirectly, including as a beneficial owner, of a qualifying holding so that the proportion of its voting rights or of the holding reaches or exceeds the level of 5%, 10%, 20%, 33% or 50%, or so that the bank becomes one of its subsidiaries, or

acquisition, individually or in concert, by any means, of a qualifying holding in a bank on which the provisions of Article 45 paragraph (2) or Article 52 paragraph (2) of the Law on banking activity no 202 of 6 October 2017 are incidental, or

receipt of shares of a bank, which represent a qualifying holding, as contribution to the equity of the potential acquirer - commercial company, or

acquisition, individually or in concert, by any modality, of a lower holding than a qualifying one in a bank, over which the provisions of Article 45 paragraph (2) or of Article 52 paragraph (2) of the Law on banking activity no 202 of 6 October 2017 became incidental, or

receipt of shares of a bank, representing a lower holding than the qualified one, as contribution to the equity of the acquiring person - commercial company,

and taking into account the provisions of the Law on banking activity no. 202 of 6 October 2017 and of the Regulation on holdings in the bank equity, I request / we request the issuance of prior approval of the National Bank of Moldova for purchasing/acquisition of shares of

.....
(*indicate the name of the bank*)

which represent/..... (*indicate the holding, which constitutes the object of the purchase / acquisition, in absolute (MDL) and number of shares and relative value (%)*)

of the bank's equity

or..... of the voting right

..... (*indicate the holding in relative size (%) of the bank's equity*).

I/we inform you that the following people will be:

1) indirect holder/indirect holders as a result of the proposed acquiring/acquisition:

.....

(shall be indicated the name, first name / last name, IDNO / IDNP and e-mail address for each indirect holder)

2) beneficial owner /beneficial owners as a result of the proposed acquiring/acquisition:

.....
(shall be indicated the name, surname, IDNP and e-mail address of each beneficial owner)

3) expected to act as a member of the bank’s governing organ as a result of the proposed acquiring:

.....
(as the case may be, the name, surname, IDNP, membership position of the management body expected to be exercised and the e-mail address for each member of the bank’s governing organ)

4) persons with whom I work in concert, including direct/indirect holders of bank shares:

.....
(by indicating the situations, which determines the concerted activity, name , state ID number (IDNO) - in the case of the legal entity and / or name, surname, national identity number (IDNP) in the case of a natural person)

.....
.....

(in case of submission of the paper application, each document or information is indicated with the indication of the number of sheets)

as the case may be

Representative / authorized person _____
(Name, surname, IDNP, position)

Contact persons (provided they know the state language:

..... (name, surname, ID number);
..... (name of organization in which they work);
..... (position);

Contact address:;
phone:;
fax:;
e-mail:

Signature:

Direct holder/direct holders...../ date of filling in.....
by case

Indirect holder/indirect holders...../ date of filling in.....
By case

Beneficial owner/beneficial owners..... / date of filling in.....

[Annex no.1 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]
[Annex no.1 edited by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]
[Annex no.1 edited by the Dec. of the NBM no.273 of 19.10.2017, in force 03.11.2017]
[Annex no.1 modified by the Dec. no.218 of 11.08.2016, in force 26.08.2016]

APPLICATION
for obtaining the prior approval of the National Bank on
constituting as object of collateral a qualified holding
of a bank's shares

Mr. Governor,

Me/We the undersigned, _____ (in the case of a natural person, name and surname, ID number and e-mail address / in the case of the legal person, indicate he name of the legal entity, ID number and its e-mail address), as the holder/holders whose qualified holding of the bank _____ (indicate the name of the bank) which is expected to be constituted as an object of collateral, taking into account the provisions of the art. 676 paragraph (6) of the Civil Code of the Republic of Moldova no. 1107/2002 and of the Regulation on holdings in bank equity, I/we request the issuance of prior approval on constituting as object of collateral a qualified holding of shares of the bank _____ (indicate the name of the bank) which represents _____ shares and _____ % of bank's equity (indicate the expected holding in the bank's equity in order to be pledged in absolute and relative value) or _____ % of the voting right (indicate the holding in the bank's equity). Qualified holding of bank's shares _____ (indicate the name of the bank) is foreseen to be constituted as collateral in favor _____ (indicate the natural or legal person granting the credit) for the period _____ (indicate the period in months) for the credit which is foreseen to be granted _____ (indicate the natural or legal person who will benefit from the credit).

I/we inform you about the financial interests and relations (shall be indicated at least crediting operations, guarantees and commitments) and non-financial information (at least my family relationships shall be indicated) with:

a) any shareholder of the issuing bank and/or any indirect holder/beneficial owner of a holding in the bank's equity as a result of the proposed collateral: _____ (indicate the name, surname of the natural person and/or the name of the legal entity);

b) any person empowered to represent the shareholder of the issuing bank and/or the indirect holder / beneficial owner of a holding in that bank's equity as a result of the proposed collateral: _____ (indicate the name, surname of the natural person and/or the name of the legal entity);

c) the person soliciting the credit and the group of persons to which he/she belongs as a result of the proposed pledge (shall be filled in case the potential pledging debtor is another person than the person soliciting the loan):

_____ (shall be indicated the name, surname of the natural person and/or the name of the legal entity);

The following shall be attached to this application:

a) information and documents in accordance with the provisions of Chapter IV¹ of the Regulation on holdings in bank's equity (*every document or information shall be named by indicating the number of pages*) _____

b) the list of persons with whom the potential pledging debtor acts in concert, including with direct/indirect holders of the bank's shares: _____

(shall be indicated the criterion determining the concerted action, the name, the state IDNO number in the case of legal entity and/or the name, surname, state IDNP number - in the case of natural person);

Contact persons (*provided they possess the state language of the Republic of Moldova*) are the following:

(name, surname)

(place of work)

(position)

Contact address: _____, phone _____, fax _____, e-mail _____

Signature of the potential pledge debtor _____

by case

Representative _____

(Name, surname, IDNP, position) _____

To:

[Annex no.1¹ amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Annex no.1¹ amended by the Decision of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Annex no.1¹ amended by the Dec. of the NBM no.273 of 19.10.2017, in force 03.11.2017]

[Annex no.1¹ introduced by the Dec. no.218 of 11.08.2016, in force 26.08.2016]

**LIST OF INFORMATION AND DOCUMENTS ATTACHED
TO THE APPLICATION OF THE PROPOSED ACQUIRER // ACQUIRING PERSON**

Each proposed acquirer shall provide the following information and documents:

1. The proposed acquirer/acquiring person – natural person shall present:

1) a legally certified copy of the identity document;
2) information on all current jobs and all occupied positions, including that of member of the management body;

3) information on commercial or professional activity over the past ten years (indicating at least the following: the name and address of the legal entity, the position occupied, the period of position held);

4) copy of the external auditor's report by attaching the audited financial statements certified by law (whether external audit is required by law) or of financial statements signed by the proposed acquirer of the private legal entity (except for banks) where the proposed acquirer – natural person is a member of the governing organ and/or exercises control over the last year of the period of holding the position. If the external auditor's report is not mandatory according to legislation for a non-resident private legal entity, a declaration on his / her own responsibility of the proposed acquirer will be provided, by indicating the legal provisions on which the statement is based. For legal entities in liquidation, the list of their names, the name of the entity, premises and the reason of liquidation shall be provided;

5) data on the assets, liabilities, own funds of the proposed acquirer/acquiring person - natural person, as well as his/her income and expenses, drawn up in accordance with the patterns in Annex 3 to this Regulation and signed by the proposed acquirer/acquiring person - natural person;

5¹) copies certified according to the legislation of confirmatory documents of assets and liabilities, reflected in data on assets, liabilities, own funds of the proposed acquirer - natural person;

5²) Explanatory notes on the goods in ownership (assets) and commitments assumed (liabilities), including collateral and other guaranties granted, to the sources of income, reflected in the data related to assets, liabilities, own funds of the proposed acquirer/acquiring person - his revenue and expenditure;

[Sub-item 6) repealed by the NBM Dec. no.273 of 19.10.2017, in force 03.11.2017]

7) depending on the source and the sufficiency of financial means to be used to acquire the shares of the bank by the proposed acquirer/acquiring person - natural person:

a) certificates issued from the workplaces (signed by the manager and the chief accountant) attesting obtainment of income from professional activity, and / or;

b) copies of primary documents confirming the ownership right over the holding held in the equity of an enterprise legalized according to legislation; copies of external auditors' reports by annexing the audited financial statements for the last 3 years of activity certified according to legislation (if external audit is required by law) or the financial statements of the enterprise concerned for the last 3 years of activity signed by the proposed acquirer/acquiring person; the certificate issued by that enterprise (signed by the manager and the chief accountant) attesting

receipt of revenues from holding the respective holding. In case the respective enterprise operates for less than 3 years, the copies certified according to legislation of the latest external auditors reports available, and / or;

c) copies of primary documents legalized according to legislation attesting the ownership right over other goods and proving the provenance up to the origin and the sufficiency of funds for acquiring the shares of the bank; and/or;

d) copies of the loan agreement concluded between the parties confirming the receipt of the loan before the date of planning to make the acquisition;

[Sub-item 8 repealed by the NBM Dec. No. 144 of 19.06.2018, in force as of 14.09.2018]

9) copies of income tax declarations of the proposed acquirer - natural person (submitted according to tax legislation) for the last 3 years, confirmed by tax authorities;

10) information on - legal or natural person, in the name or on behalf of which the proposed acquirer/acquiring person acts, specifying the respective powers (certified copies of the justifying documents shall be attached);

[Sub-item 10) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

11) declaration on own responsibility of the beneficial owner, in writing, on holding the statute of beneficial owner of the proposed acquisition, as well as copies certified according to legislation of the documents confirming this statute: agreements concluded regarding the acquisition of the beneficial owner statute; payment documents confirming the respective acquisition, which should include the name of the payer and of the beneficiary, the amount and date of making the payment, payment destination; documents, including payment ones, confirming obtainment of income deriving from holding the beneficial owner statute; and other justifying documents in this regard.

2. The proposed acquirer / acquiring person – legal entity shall present:

1) the certified copy of the statute according to legislation, by case of other constitutive acts;

[Sub-item 2) repealed by the NBM Dec. no. 144 of 19.06.2018, in force as of 14.09.2018]

3) information on the name, position and professional activity of the members of the managing body of the proposed acquirer/acquiring person - legal person in the last ten years, indicating at least the following: name and premises of legal entities in which they operated / operate and their positions held and the period of positions held, if they held/hold the right to represent legal entities, including the proposed acquirer/acquiring person. If the member of the managing body of the proposed acquirer/acquiring person is a legal entity, shall be presented the information on the name and premises, the correspondence address, the certified copies of the constitutive documents, the information on the activities carried out in the last 10 years by the legal entity and, where applicable, a copy of the license / licenses it holds. Also, shall be presented the information on the members of the management body of the legal entity concerned, namely the name, surname, position and professional activity of the respective members of the management body in the last 10 years, by indicating at least the following data: name and registered office of legal entities where they worked/work, the positions occupied and the period of holding them, whether they held/hold the right to represent legal entities, including the proposed acquirer/acquiring person;

4) the documents proving that the members of the management body of the proposed acquirer / acquiring person - legal person have no criminal record and are not in criminal search or prosecuted: for the residents of the Republic of Moldova - a criminal record certificate issued by the competent authorities of the Republic of Moldova and/or acts issued by the competent authorities of the country (s) in which they conduct their business/businesses, and for non-residents - acts issued by competent authorities of the country where they reside and of the country (s) in which they operate their business /businesses by holding control;

5) detailed information on the types of activity in the last 10 years carried out by the potential purchaser with disclosure of issues supporting the fulfillment of the professional competence criterion and on all modifications related to holdings equal or greater than 5% in the ownership structure during the respective period;

[Sub-item 5) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

6) in case the proposed acquirer/acquiring person is a member of a group of persons, shall provide information on the group concerned, including at least the structure of the group, inclusively the governance structure, method of exercising control among group members, types of activities carried out by group members;

[Sub-item 6) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

7) copies certified according to legislation of the external auditors' reports, by annexing the audited financial statements for the last 3 years of activity for the proposed acquirer; In case the proposed acquirer operates for less than 3 years, the legalized copies according to legislation of the latest available external auditors' reports. In case the proposed acquirer is a member of a group of persons, he/she shall additionally submit according to legislation the certified copies of the external auditors' reports, by annexing the audited financial statements for the last three years of the group concerned (consolidated) or of each member; In case the group operates for less than 3 years, the copies certified according to legislation of the latest available external auditors' reports of the concerned group (consolidated) or of each member;

8) certified copies according to legislation of the external audit report by annexing the audited financial statements (if this is mandatory according to legislation) or of financial statements signed by the acquiring person for the last year of the acquiring person;

9) a copy of the document confirming the certified state registration according to legislation – in case the issuance of such a document is provided by legislation; in case it is not provided - shall be presented a declaration on own responsibility of the proposed acquirer / acquiring person;

10) the extract from the State Register issued by the competent organ for state registration of legal entities and for their evidence keeping and if the proposed acquirer /acquiring person is a joint-stock company, there shall be presented and the copy of the shareholders Registry of the proposed acquirer/acquiring person – prepared at the most 30 days prior to submitting the application;

11) information on the legal entity or individual, on the name or on the account of which the proposed acquirer/acquiring person - legal entity operates, who shall specify the respective powers (by attaching the certified copies of justifying documents);

[Sub-item 11) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

12) declaration on own responsibility of the beneficial owner, in writing, on holding the statute of beneficial owner of the proposed acquisition, as well as the certified copies according to legislation of the documents confirming this statute: agreements concluded regarding the acquisition of the beneficial owner statute; payment documents and other relevant documents confirming the obtainment of beneficial owner statute, by case, which shall contain including the name of the payer and of the beneficiary, the amount and date of payment, destination of payment; documents, including payment ones, confirming the receipt of income from holding the beneficial owner statute; and other justifying documents in this regard, or declaration on own responsibility of the proposed acquirer/acquiring person on lack of beneficial owner;

13) copy of the decision of the authorized management body of the proposed acquirer/acquiring person - legal entity attesting the intention to hold a holding in the equity of a bank in the Republic of Moldova;

14) the written agreement of the supervisory authority of the proposed acquirer from another country (if the proposed acquirer is a supervised entity), in which its central office is located, related to the acquisition of a qualified holding in the equity of a bank of the Republic of Moldova, if the law of the country involved stipulates the issuance of such an agreement.

3. The proposed acquirer/acquiring person – natural person/legal entity shall present:

1) the certificate/certificates on actual debts for loans with an indication of expired debts and on the balance of funds in the settlement accounts, deposit accounts, as well as of other nature of the proposed acquirer/acquiring person, issued by banks serving them at most 60 days prior to submitting the application;

1¹) the credit report on its credit history from credit history bureaus, issued at most 60 days prior to submitting the application, if any;

[Sub-item 2) repealed by the NBM Dec. no.273 of 19.10.2017, in force 03.11.2017]

1²) in case of signing and submitting the application, documents and information by the representative / authorized person:

a) the power of attorney, the mandate contract or, as the case may be, any confirmatory document that will specify the respective powers of attorney;

b) the declaration on one's own responsibility, under the sanction of the law, of the authorized representative / person as well as that the documents and information submitted to the National Bank of Moldova correspond to the originals;

[Sub-item 1²) introduced by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

3) own responsibility statement, prepared in written form, related to holding at the moment of submitting the application, directly and/or indirectly, by the proposed acquirers/ acquiring persons and/or by persons acting in concert with the proposed acquirers/ acquiring persons, of shares in banks' equity (resident or non-resident). In case they hold - there shall be presented information as for the name of the bank, its premises, the holding held in relative and absolute amount, the holding period;

[Sub-item 3) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

4) written statement on own responsibility on currently holding shares and/or holdings in the equity of commercial companies, except for shares in equity of banks, by indicating the name of the commercial company, country of residence, the holding held in relative and absolute value, holding period;

5) information on the proposed acquirer's holdings, in the last 10 years period, in amount of 5% or more in the equity of legal entities (resident or non-resident) in the financial sector and/or, as the case may be, the holdings of 20% and more in the equity of other legal entities (resident or non-resident), which shall contain at least the following: the name of legal entities and their premises, the holdings in relative and absolute value, periods of holding, the holding method (direct or indirect), with the indication of intermediaries in case of indirect holdings;

[Sub-items 6), 7), 8) repealed by the NBM Dec. no.144 of 19.06.2018, in force 14.09.2018]

9) the documents proving that the proposed acquirer/acquiring person has no criminal record and is not in criminal search or prosecuted: for the resident of the Republic of Moldova - the criminal record certificate issued by the competent authorities of the Republic of Moldova and / or the documents issued by the competent authorities of the country/countries in which they conduct their business/businesses by holding control; for non-residents - the acts issued by the competent authorities of the country resident of which he/she is and the country/countries in which he/she carries out his/her business/businesses. In case the law of the country where the proposed acquirer/ acquiring person - legal entity has got premises does not stipulate issuance for the legal entities of documents attesting lack of criminal record of legal persons and the fact that they are not in search or prosecuted – there shall be presented a declaration on own responsibility

about this fact of the member of the management body of the proposed acquirer/acquiring person - legal person by indicating the legal provisions (including their exposure) that confirm the fact;
[Sub-item 10 repealed by the NBM Dec. no.144 of 19.06.2018, in force 14.09.2018]

11) information on persons who will be acting as a member of the bank's governing organ as a result of the proposed acquisition, prepared in accordance with the provisions of the National Bank's regulations on requirements towards the bank's governing organ;

12) the list of related parties to the proposed acquirer/acquiring person (as defined in the Law on banking activity no. 202 of 6 October 2017 and in the Regulation on bank's transactions with its related parties), by indicating the following data:

a) in case of natural persons - name, surname, state identification number (IDNP), affiliation criterion, domicile, place of work and position held;

b) in case of legal entities - the name, state identification number (IDNO), headquarters, affiliation criterion, name, surname of the members of their governing organ.

In the case of non-resident legal entities, shall be indicated the state identification/registration number assigned by the competent authority of the non-resident's country of origin and, in the case of non-resident individuals, the serial number and number of the identity card.

13) declaration on own responsibility of the proposed acquirer/ acquirer, including of the beneficial owner, in writing, on the agreement for the National Bank to obtain the necessary information from relevant authorities for their assessment.

[Annex no.2 modified by the NBM Dec. no. 144 of 19.06.2018, in force 14.09.2018]

[Annex no.2 modified by the NBM Dec. no. 273 of 19.10.2017, in force 03.11.2017]

[Annex no.2 modified by the NBM Dec. no. 218 of 11.08.2016, in force 26.08.2016]

LIST OF INFORMATION AND DOCUMENTS
attached to the application of the proposed acquirer/acquiring person
representing international organizations and/or banks

Every proposed acquirer/acquiring person referred to in paragraph 13¹ of this Regulation shall provide the following information and documents:

1) copy of the statute, by case of other constitutive documents, or the address on the web page where they can be accessed;

1¹) in case of signing and submitting the application, documents and information by the representative / authorized person:

a) the power of attorney, the mandate contract or, as the case may be, any confirmatory document that will specify the respective powers of attorney;

b) the declaration on one's own responsibility, under the sanction of the law, of the authorized representative / person as well as of the documents and information submitted to the National Bank of Moldova correspond to the originals;

[Sub-item 1²) introduced by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

2) the list of the members of the managing body of the proposed acquirer/acquiring person and the information regarding the activities carried out in the last ten years by them or the address on the web page where the respective information can be accessed;

3) the list of shareholders/associates holding 5% or more in the equity of the proposed acquirer/acquiring person (first name, surname/name, place of residence, holdings held in relative and absolute value) or address on the web page where the respective information can be accessed; in case the holding held by the shareholders/associations in the equity of the proposed acquirer/acquiring person permits exercising control – the respective information shall be also presented and for the direct and indirect holders who exercise control of shareholders/associates, up to the beneficial owner or the address on the web page where the respective information can be accessed;

4) the list of persons on whom the proposed acquirer/acquiring person exercises control (the name and registered office of persons concerned, the holding held in relative and absolute value) or the address on the web page where the respective information can be accessed;

5) the list of persons in whose capital the shareholder/associate of the proposed acquirer/acquiring person (exercising control over the proposed acquirer/acquiring person) exercises control (the name and premises of these persons, the holdings held in relative and absolute amount) or the address on the web page where the respective information can be accessed;

6) for the proposed acquirer - the copies signed by the proposed acquirer of the external auditor's reports by annexing the audited financial statements for the last 3 years of activity or the address on the web page where the respective reports can be accessed; In case the proposed acquirer operates for less than 3 years, the copies signed by the proposed acquirer of the latest external auditors' reports available. In case the potential acquirer is a member of a group of persons, additionally shall be presented copies of the external auditor's reports accompanied by the audited financial statements for the past three years of the group concerned (consolidated) or of each member or the address on the web page where the respective reports can be accessed. In case the group concerned operates for less than 3 years, the copies, signed by the proposed

acquirer, of the latest available external auditors' reports of this group (consolidated) or of each member;

7) for the acquiring person - copy of the external audit report by annexing the audited financial statements for the last year of activity or the address on the web page where the respective report can be accessed;

8) financial statements of the proposed acquirer/acquiring person at the last reporting date prior to submitting the application, signed by its manager, or the address on the web page where the respective report can be accessed;

9) declaration on own responsibility of the beneficial owner, in writing, on holding the statute of beneficial owner of the proposed acquisition, as well as the copies signed by the beneficial owner of the documents confirming this statute: agreements concluded regarding the acquisition of the statute of beneficial owner; payment documents confirming the acquisition of the beneficial owner statute, which shall contain inclusively the name of the payer and of the beneficiary, the amount and date of making the payment, payment destination; documents, including payment ones, confirming obtainment of income from holding the beneficial owner statute; and other justifying documents in this regard, or the declaration on own responsibility of the proposed acquirer/acquiring person on the lack of beneficial owner;

10) a copy of the decision of the authorized governing organ of the proposed acquirer/acquiring person - a non-resident legal person, which certifies the intention to hold a holding in the equity of a bank of the Republic of Moldova,;

[Sub-item 10 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

11) Information on the proposed acquirer's holdings in the last 10 years of 5 % or more in the equity of legal entities (resident or non-resident) in the financial sector and/or, where applicable, holdings of 20% and more (resident or non-resident) legal entity, which will contain at least the following: the name of the legal persons and their registered office, the holdings in relative and absolute amount, the holding periods, the holding method (direct or indirect), by indicating the intermediaries in the case of indirect holdings;

[Sub-item 12) repealed by the NBM Dec. no.144 of 19.06.2018, in force 14.09.2018]

13) for the proposed acquirer - foreign bank - confirmation of the country's banking supervisory authority, where the foreign bank's central office is located, regarding the following:

a) the foreign bank has a license for activities to attract deposits or other repayable funds;
b) the foreign bank has a good reputation and is currently not subject to remedial measures / sanctions by the banking supervisory authority;

c) if the foreign bank is part of a group of persons - the foreign supervising authority will confirm whether the group to which the foreign bank belongs to has a structure that allows effective supervision to be exercised, the effective exchange of information between the supervisory authorities and determining the distribution of competences between these authorities;

14) the written agreement of the country's banking supervisor, where the foreign bank's central office is located regarding the acquisition by the foreign bank of a qualifying holding in the equity of a bank in the Republic of Moldova;

15) information and documents regarding the persons who will act as members of the bank's governing organ, as a result of the proposed acquisition, drawn up in accordance with the provisions of the National Bank of Moldova regulations on requirements towards the governing organ;

16) declaration on own responsibility of the proposed acquirer/ acquiring person, including of the beneficial owner, in writing, on agreement for the National Bank to obtain necessary information from the relevant authorities for their assessment;

[Sub-item 16) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

17) in case the proposed acquirer/acquiring person - foreign bank provides the documents and information in accordance with this Annex by indicating the address on the web page where the respective documents and information can be accessed - the declaration on own responsibility signed by the leader of the potential acquirer / acquirer or, by case, by representative / authorized person, related to the fact that the information and documents placed on the web page are published in line with the requirements set by the supervisory authority and reflect a current situation.

[Sub-item 17) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Annex no.2¹ introduced by the NBM Dec. no.273 of 19.10.2017, in force 03.11.2017]

LIST OF INFORMATION AND DOCUMENTS
attached to the application of the proposed acquirer / acquiring person, representing a
joint stock company other than an international organization or a bank

1. Each proposed acquirer/acquiring person referred to in paragraph 13², with the exception of the beneficial owner presenting the set of documents in accordance with paragraph 2 of the respective Annex, shall submit the following information and documents:

1) The copy signed by the proposed acquirer/acquiring person of the statute, by case, of other constitutive documents or will indicate the full address on the web page where the documents concerned can be accessed;

1¹) in case of signing and submitting the application, documents and information by the representative / authorized person:

a) the power of attorney, the mandate contract or, as the case may be, any confirmatory document that will specify the respective powers of attorney;

b) the declaration on one's own responsibility, under the sanction of the law, of the authorized representative / person as well as of the documents and information submitted to the National Bank of Moldova correspond to the originals;

[Sub-item 1¹) introduced by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

2) Extract from the State Register issued by the competent state registration organ of legal entities and of keeping their evidence, which will contain inclusively the date of entry of the proposed acquirer/acquiring person in the State Register;

3) Copy of the Shareholder's Register of the proposed acquirer/acquiring person, signed by the proposed acquirer/acquiring person, which is drawn up no later than 30 days before submitting the application, which may be submitted in electronic format;

4) Information on the potential buyer/acquiring person's governing organ members and the activities carried out by them during last 10 years, which shall contain at least the following: name, surname, IDNO, name and premises of legal entities in which they operated/operate; positions held and period of holding; any other relevant information which will support the fulfillment of the professional competence criterion.

If the proposed acquirer/acquiring person's management body is a legal person, at least the following shall be presented: copies signed by the proposed acquirer/acquiring person of the documents referred to in paragraph 1 subparagraphs (1) and (2) of the respective Annex ; contact addresses; information on the activities carried out in the last 10 years by the legal entity and, where appropriate, copies of the licenses it holds; information on the members of the governing organ of the respective legal entity and the activities carried out in the last 10 years by the members of that organ, which shall contain at least the following: first name, surname, name and premises of the legal entities in which they operated / operate, the positions held and period of positions held;

5) Detailed information on the types of activity over the last 10 years carried out by the potential purchaser with disclosure of the aspects supporting the fulfillment of professional competence criterion and about all modifications related to holdings equal to or greater than 5% in the ownership structure during the period concerned;

[Sub-item 5) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

6) If the proposed acquirer/acquiring person is a member of a group of persons, he/she shall also provide information on the group concerned, including at least the structure of the group, including the governance structure, method of exercising control among the members of the group, types of activities carried out by group members;

7) Information on the proposed acquirer's holdings in the last 10 years of 5% volume or more in the equity of legal entities (resident or non-resident) in the financial sector and/or, by case, holdings of 20% and more in the equity of other legal entities (resident or non-resident), which will contain at least the following: the name of legal entities and their premises, the holdings in relative and absolute amount, periods of holding, the ownership method (direct or indirect), by indicating the intermediaries in case of indirect holdings;

8) For the proposed acquirer, shall be indicated the copies signed by the proposed acquirer, external auditors' reports with the attached audited financial statements for the last 3 years of activity, or the full address on the web page where the respective documents can be accessed.

If the potential acquirer is a member of a group of people, there shall be additionally submitted the copies signed by the proposed acquirer of external auditors' reports by annexing the audited financial statements for the past three years of activity of the concerned (consolidated) group or of each member or shall be indicated the full address on the web page, where the documents concerned can be accessed;

9) In the case of the acquiring person, shall be indicated the copy signed by the acquiring person of the external audit report with the audited financial statements attached or of the financial statements for the last year, or there shall be included the full address on the web page, where the respective document can be accessed;

10) Copies of the intermediary financial statements of the proposed acquirer/acquiring person shall be indicated, at the last reported date (monthly, quarterly or half early) prior to the submission of the application, signed by the proposed acquirer/acquiring person, or the full address on the webpage where the respective documents can be accessed;

11) The certificate (s) on actual debts on loans with indication of expired debts and on the balance of funds in the settlement accounts, deposits accounts as well as of other nature of the proposed acquirer/acquiring person issued by the banks in which they are served, by at most 60 days before submitting the application;

12) The credit report on its credit history from credit history bureaus, issued at most 60 days before submitting the application, if any;

13) Acts stating that the proposed acquirer/acquiring person has no criminal record.

In case the law of the country where the proposed acquirer/acquiring person is located does not provide for the issuance to legal entities of the documents evidencing the absence of a criminal record - a declaration will be presented on his/her own responsibility of the proposed acquirer/acquiring person, indicating and describing the legal provisions confirming the fact concerned;

14) The documents proving that the members of the management body of the proposed acquirer/acquiring person - have no criminal record and are not in criminal search or prosecuted:

a) for resident - the criminal record certificate issued by the competent authorities of the Republic of Moldova and/or the documents issued to the resident by the competent authorities of the country (s) in which the legal entity, which is under the control of the resident, performs its activity;

b) for a non-resident - the act issued by the competent authority of the country of which he is a resident and also of the country / countries where the legal person, under the control of the non-resident, carries on his activity;

15) Own responsibility statement of the beneficial owner, prepared in writing, on holding the status of beneficial owner of the proposed acquisition or the declaration of own-responsibility of the proposed acquirer/acquiring person on the lack of beneficial owner;

16) The information and documents regarding the persons who will be promoted as members of the bank's management body as a result of the proposed acquisition, drawn up in accordance with the provisions of the normative acts related to the requirements towards the persons concerned, in case they are identified at the date of presentation of application;

17) Copy of the decision of the authorized management body of the proposed acquirer / non-resident acquiring person, signed by the proposed acquirer/acquiring person, certifying the intention to purchase / acquire a holding in the equity of a bank of the Republic of Moldova;

[Sub-item 17) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

18) Declaration on own responsibility of the proposed acquirer/acquiring person regarding the agreement for obtaining by the National Bank of Moldova of necessary information from relevant authorities for assessment purpose;

19) If the proposed acquirer/acquiring person indicates the full address on the web page where the respective documents and information can be accessed – there shall be presented the declaration on own responsibility that the information and documents placed on the web site are published in accordance with the disclosure requirements set out in the normative acts on the capital market (by annexing the extract from the normative acts on disclosure requirements), signed by the proposed acquirer/acquiring person.

2. Each beneficial owner will provide the following information and documents:

1) The copy, signed by the beneficial owner, of the identity document;

1¹⁾ in case of signing and submitting the application, documents and information by the representative / authorized person:

a) the power of attorney, the mandate contract or, as the case may be, any confirmatory document that will specify the respective powers of attorney;

b) the declaration on one's own responsibility, under the sanction of the law, of the authorized representative / person as well as of the documents and information submitted to the National Bank of Moldova correspond to the originals;

[Sub-item 1¹⁾ introduced by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

2) Information related to holding by the beneficial owner during the last 10 years of positions within legal entities concerning direct and/or indirect holdings in the amount of 5% and more in the equity of legal entities (resident or non-resident) of the financial sector and/or, by case, holdings 20% or more in the equity of other legal entities (resident or non-resident), which shall contain at least the following: name and premises of legal entities; positions and holdings in relative and absolute value; periods of holding; method of holding, directly or indirectly, by indicating the intermediaries in case of indirect holdings; any other relevant information supporting the fulfillment of the criterion of professional competence;

3) Copies, signed by the beneficial owner, of the external auditor's report by annexing the audited financial statements (if external audit is required by law) or of the financial statements of the private legal entity (except banks), where the beneficial owner acts as a member of the Council and / or of the executive organ and/or exercises control over the last year of the period of holding the position or, in case the documents concerned are publicly accessible, there shall be indicated the full addresses of the web pages where the respective documents and information can be accessed.

In case, for a non-resident private legal person, the external auditor's report is not mandatory under the law, a declaration on his / her own responsibility will be presented on this fact of the beneficial owner by stating the legal provisions on which the statement is based. For legal entities in liquidation, their list with the name, headquarters and the reason for liquidation shall be presented;

- 4) Data on the assets, liabilities, own funds of the beneficial owner, as well as the income and expenses thereof, drawn up in accordance with Annex 3 and signed by the beneficial owner;
- 5) Explanatory notes on the assets (assets) and liabilities assumed (liabilities), including pledges and other guarantees granted, to the sources of income reflected in the assets, liabilities, own funds of the beneficial owner, his incomes and expenses;
- 6) Credit report on his credit history from credit history bureaus, issued at most 60 days before submitting the application, if any;
- 7) Copies, signed by the beneficial owner, of the documents confirming the statute of beneficial owner, including:
 - a) agreements concluded regarding the acquisition of the statute of beneficial owner;
 - b) payment documents confirming the acquisition of beneficial owner statute, containing at least the following: the name of the payer and the payee, the amount, the date of the transaction and the destination of the payment;
 - c) documents, including payment ones, confirming the receipt of the income from holding the statute of beneficial owner;
 - d) other justifying documents in this regard;
- 8) Acts certifying that the beneficial owner does not have a criminal record and is not in criminal search or prosecuted:
 - a) for resident - the criminal record certificate issued by the competent authorities of the Republic of Moldova and/or the acts issued by competent authorities of the country/countries where the person, under the control of the resident, is operating;
 - b) for non-resident - the acts issued by the competent authorities of the country of his/her residence and of the country/countries in which the person, which is under the control of the non-resident, carries on his / her activity;
- 9) Statement on own responsibility of the beneficial owner on the agreement for the National Bank of Moldova to obtain the necessary information from relevant authorities in order to evaluate him;
- 10) In case the beneficial owner indicates the full addresses from the web page where the documents and information required by this item can be accessed - the declaration on own responsibility of the beneficial owner shall be presented regarding the fact that the documents and information placed on the web pages are true and reflect the current situation.

[Annex no.2² introduced by the NBM Dec. no.144 of 19.06.2018, in force 14.09.2018]

List of foreign countries
applying prudential supervision and regulation requirements at least equivalent to those
applied in the Republic of Moldova and implementing international standards of
transparency

1. Banks

- 1) Member States of the European Union (except Cyprus, northern part)
- 2) Australia
- 3) Brazil
- 4) Canada
- 5) China
- 6) The Faroe Islands
- 7) Greenland
- 8) India
- 9) Japan
- 10) Mexico
- 11) Monaco
- 12) New Zealand
- 13) Saudi Arabia
- 14) South Africa
- 15) Switzerland
- 16) Turkey
- 17) USA

2. Investment companies / investment funds

1. Member States of the European Union (except Cyprus, northern part)
2. Australia
3. Brazil
4. Canada
5. China
6. Japan (only operators in the sector of Type I financial instruments)
7. Mexico
8. South Korea
9. Saudi Arabia
10. South Africa
11. USA

[Annex no.2³ introduced by the NBM Dec. no.144 of 19.06.2018, in force 14.09.2018]

LIST OF INFORMATION AND DOCUMENTS

attached to the application of the proposed acquirer/acquiring person, which is an entity specifically constituted for the purpose of carrying out the investment activity

Each proposed acquirer/acquiring person referred to in paragraph 13³, which is an especially constituted entity for the purpose of carrying out investment activity, shall present the following information and documents:

1. The copy, signed by the proposed acquirer/acquiring person, of the statute, by case, of other constitutive acts, which shall contain provisions stipulating that the decisions related to his / her activity in the field of investments management shall be taken only with the agreement of proposed indirect acquirers or of holders of holdings of the acquiring person;

1¹. in case of signing and submitting the application, documents and information by the representative / authorized person:

a) the power of attorney, the mandate contract or, as the case may be, any confirmatory document that will specify the respective powers of attorney;

b) the declaration on one's own responsibility, under the sanction of the law, of the authorized representative / person as well as that the documents and information submitted to the National Bank of Moldova correspond to the originals;

[Item 1¹ introduced by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

2. Extract from the State Register issued by the competent organ for state registration of legal entities and their evidence keeping, which shall contain including the date of registration of the proposed acquirer / acquiring person in the State Register, information regarding associates of the proposed acquirer/acquiring person and shares held;

3. If the proposed acquirer/acquiring person is a joint stock company, a copy of the shareholders' Register of the proposed acquirer/acquiring person, signed by the proposed acquirer/acquiring person, shall be submitted, which shall be drawn up at most 60 days before submitting the application;

4. Information on bank accounts, including the balance of financial resources and the banks in which the proposed acquirer/acquiring person is served;

5. Information on the name, position and professional activity of the members of the management body of the proposed acquirer/acquiring person in the last 10 years, indicating at least the following: the name and registered office of the legal entities in which they operated/operate, positions held and period of holding them.

If the member of the management body of the proposed acquirer/acquiring person is a legal entity, shall be presented the information on the name and premises, the correspondence address, the copies signed by the proposed acquirer/acquiring person, of the constitutive acts, information on the activities carried out in the last 10 years by the legal entity and, where appropriate, a copy of the license / licenses it holds. Also, information on the members of the management body of that legal entity, namely the name, surname, position and professional activity of the members of the respective management body for the last 10 years, by indicating at least the following data: name and premises of legal entities in which they worked/work, the positions held and the period of holding the positions;

6. In case the proposed acquirer/acquiring person is a member of a group of persons, shall be presented the information on the group concerned, including at least the structure of the group, including the governance structure, method of exercising control among the members of the group, the types of activities carried out by the members of the group;

7. Information on the types of activity and information on the proposed acquirer's holdings in the last 10 years in the amount of 5% or more in the equity of legal entities (resident or non-resident) in the financial sector and/or, by case, holdings of 20% or more in the equity of other legal entities (resident or non-resident), which shall contain at least the following: the name of legal entities and their headquarters, the relative and absolute holdings, the periods of holding, holding method (direct or indirect), by indicating the intermediaries, in the case of indirect holdings;

[Item 7 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

8. Copies signed by the proposed acquirer of external auditors' reports, by attaching the audited financial statements for the last 3 years of activity of the proposed acquirer; in case the proposed acquirer operates for less than 3 years, the copies signed by the proposed acquirer, of the latest available external auditors' reports. In case the proposed acquirer is a member of a group of persons, additional copies of the external auditors' reports shall be presented, signed by the proposed acquirer, by attaching the audited financial statements for the past three years of this group (consolidated) or of each member; in case the group operates for less than 3 years, the copies signed by the proposed acquirer of the latest available external auditors reports of the group (consolidated) or of each member;

9. Copies of the external audit's report, by annexing the audited financial statements (if required by Law) or of financial statements signed by the acquiring person, for the last year, of the acquiring person;

10. Documents proving that the proposed acquirer/acquiring person has no criminal record. In case the law of the country where the proposed acquirer/acquiring person - legal entity does not provide for the issuance of legal documents for legal entities, which attest the lack of criminal record of legal entities – there shall be presented a written declaration on own responsibility about the fact of the member of the management body of the proposed acquirer/acquiring person - legal entity, by indicating the legal provisions (including their disclosure), which confirm the fact;

11. The documents proving that the members of the proposed acquirer/acquiring person's management body (if any) do not have a criminal record and are not announced for search or prosecution: for the residents of the Republic of Moldova - the criminal record certificate issued by the competent authorities of the Republic of Moldova and/or acts issued by the competent authorities of the country (s) in which they conduct their business/businesses, and for non-residents - the acts issued by the competent authorities of the country of which they are residents and of the country (s) in which they operate the business/businesses with ownership control;

12. Statement on own responsibility of the proposed acquirer/acquiring person, in writing, on the agreement for the National Bank of Moldova to obtain the necessary information from the relevant authorities for assessment purpose;

13. In case the document referred to in item 1 of this Annex does not contain provisions stipulating that decisions related to the proposed acquirer/acquiring person's activity in the field of investments management shall be made only with the consent of indirect proposed acquirers or of holders of holdings of the acquiring person, there shall be presented a copy signed by the proposed acquirer/acquiring person of the document or of the extract from the document proving his obligation to manage the activity in the field of investments management in the bank, only with the agreement of indirect potential acquirers or of holdings holders of the acquiring person or the declaration on own responsibility in this regard.

[Annex no.2⁴ introduced by the NBM Dec. no.144 of 19.06.2018, in force 14.09.2018]

LIST OF INFORMATION AND DOCUMENTS
attached to the application of the potential acquirer/acquiring person, which is an
investment fund - legal person

1. Each proposed acquirer/acquiring person referred to in item 13⁴, which has legal personality, shall present the following information and documents:

1) the copy signed by the proposed acquirer/acquiring person of the statute, by case, of other constitutive acts;

1¹) in case of signing and submitting the application, documents and information by the representative / authorized person:

a) the power of attorney, the mandate contract or, as the case may be, any confirmatory document that will specify the respective powers of attorney;

b) the declaration on one's own responsibility, under the sanction of the law, of the authorized representative / person as well as of the documents and information submitted to the National Bank of Moldova correspond to the originals;

[Sub-item 1¹) introduced by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

2) the extract from the state Register issued by the competent organ for state registration of legal entities and of their record keeping, including the date of registration of the proposed acquirer/acquiring person in the state Register;

3) the information on the name, position and professional activity of the members of the governing organ of the proposed acquirer/acquiring person in the last 10 years (if any), by indicating at least the following data: name and premises of the legal entities where they worked/work, positions held, and the period of held positions.

In case the member of the governing organ of the proposed acquirer/acquiring person is a legal entity, shall be presented information on the name and location, the correspondence address, the copies signed by the proposed acquirer/acquiring person, of the constitutive acts, information on the activities carried out in the last 10 years by the legal person and, where appropriate, a copy of the license/licenses it holds. Also, there shall be presented the information on the members of the management body of the legal entity, namely the name, surname, position and professional activity of the members of the respective management body in the last 10 years, indicating at least the following: name and registered office of the legal entities in which they worked/work, the positions held and duration of positions held;

4) in case the proposed acquirer/acquiring person is a member of a group of persons, there shall be presented the information on the group concerned, including at least the structure of the group, including the governance structure, method of exercising control among the members of the group, the types of activities carried out by the members of the group;

5) information on the types of activity and information on holdings of the proposed acquirer in the last 10 years, of the size of 5% or more in the equity of legal entities (resident or non-resident) of the financial sector and/or, by case, holdings of 20% or more in the equity of other legal entities (resident or non-resident), which shall contain at least the following: the name of legal entities and their headquarters, holdings in relative and absolute value, periods of holding, method of holding (direct or indirect), by indicating intermediaries in the case of indirect holdings;

[Sub-item 5) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

6) the copies, signed by the proposed acquirer, of the external auditors' reports, with annexation of audited financial statements for the last 3 years of activity for the proposed acquirer; in case the proposed acquirer operates for less than 3 years, the copies, signed by the proposed acquirer, of

the latest external auditor reports available. If the potential acquirer is a member of a group of persons, the copies, signed by the proposed acquirer of external auditors' reports, shall be accompanied by attaching the audited financial statements for the last three years of activity of the respective (consolidated) group or of each member; in case the group concerned operates for less than 3 years, the copies signed by the proposed acquirer of the latest external auditor reports available of this group (consolidated) or of each member;

7) the copies, signed by the acquiring person, of the external audit report by attaching the audited financial statements (if it is mandatory according to legislation) or of financial statements for the last year of the acquiring person;

8) the certificate (s) on the actual debts for loans by indicating expired debts and on the balance of funds in the settlement accounts, deposits and of other nature of the proposed acquirer/acquiring person, issued by the banks that are serving them by at most 60 days before submitting the application;

9) the credit report on its credit history from credit history bureaus, issued no more than 60 days before submitting the application, if any;

10) documents proving that the proposed acquirer / acquiring person has no criminal record. If the law of the country where the proposed acquirer/acquiring person - legal entity does not stipulate issuance for legal persons of legal documents attesting the lack of criminal record of legal persons – there shall be presented a declaration on own responsibility about the fact of governing organ member of the proposed acquirer/acquiring person - legal entity by indicating the legal provisions (including their exposure) which confirm this fact;

11) the documents proving that the members of the proposed acquirer/acquiring person's management body (if any) have no criminal record and are not announced for search or prosecution: for the residents of the Republic of Moldova - the criminal record certificate issued by the competent authorities of the Republic of Moldova and/or acts issued by the competent authorities of the country (s) in which they conduct their business / business, and for non-residents - the acts issued by the competent authorities of the country residents of which they are and from the country (s) in which they operate their business/businesses by holding control;

12) declaration on own responsibility of the beneficial owner, in writing, on holding the status of beneficial owner of the proposed acquisition, or declaration on own responsibility of the proposed acquirer/ acquiring person on lack of beneficial owner;

13) information on persons who will act as a member of the bank's governing organ as a result of the proposed acquisition, drawn up in accordance with the provisions of the National Bank's regulations related to the requirements for the bank's governing organ;

14) the copy of the decision of the authorized management body of the proposed acquirer/acquiring person certifying the intention to hold a holding in the equity of a bank in the Republic of Moldova;

15) the own responsibility statement of the proposed acquirer/acquiring person, written in writing, on the agreement for the National Bank of Moldova to obtain the necessary information from the relevant authorities for its assessment;

16) the list of related parties to the proposed acquirer/acquiring person (according to the notion of the Law on banking activity no. 202 of 6 October 2018 and of the Regulation on bank's transactions with its related parties), by indicating the following data:

a) in case of natural persons - name, surname, state identification number (IDNP) the criterion of affiliation, domicile, work place and occupied position;

(b) in case of legal entities, the name, IDNO, headquarters, affiliation criterion, first name, surname of the members of their governing organ.

In case of non-resident legal persons, shall be indicated the state identification/registration number assigned by the competent authority of the non-resident's country of origin and, in case of non-resident individuals - the serial number and number of the identity card.

17) a brief description of the investment policy of the fund which will contain at least: restrictions on investments, details on monitoring of the investment, the factors used by the fund for taking investment decisions, factors that could trigger changes in the strategy developed by the fund, as well as the way in which investment decisions are made, including the name and position of persons responsible for taking such kind of decisions;

18) copy of at least one contract, signed by the governing organ or by the investments management entity, (provided that all contracts contain similar provisions, fact confirmed by the statement on own responsibility of the investments management entity); that refers to holding of fund units within the investments fund which will at least contain the investment conditions and other established requirements;

19) the list of fund units' holders who own 10% of total fund units, including their actual beneficiaries (if any), by indicating at least the following information:

for the holder of fund units - the name, surname, denomination, country of origin, premises and any other identity data of each holder of fund units; the amount of funds already allocated by each fund unit holder; the amount of funds each fund holder is required to allocate under the investment contract; the amount of money that will be allocated by each holder of fund units to finance the acquisition of a bank's shares or the total amount thereof;

for the beneficial owner (if any) - name, surname / name, country of origin, headquarters and any other identity data of each holder of fund units;

20) the list of fund units' holders, that hold between 5% and 10% of total fund units including their actual beneficiaries (if any) by indicating at least the information on the name, surname, place of origin, location and any other identity data of each holder of fund units.

21) the written agreement of the supervising authority of the proposed acquirer from another country (if the proposed acquirer is a supervised entity), where its central office is located, regarding the acquisition of a qualified holding in the equity of a bank in the Republic of Moldova if the legislation of the country involved stipulates the issuance of such an agreement.

2. Every beneficial owner will provide the following information and documents:

1) the copy, signed by the beneficial owner, of the identity document;

1¹) in case of signing and submitting the application, documents and information by the representative / authorized person:

a) the power of attorney, the mandate contract or, as the case may be, any confirmatory document that will specify the respective powers of attorney;

b) the declaration on one's own responsibility, under the sanction of the law, of the authorized representative / person as well as of the documents and information submitted to the National Bank of Moldova correspond to the originals;

[Sub-item 1¹) introduced by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

2) information on holding by the beneficial owner, during the last 10 years, of positions within legal entities related to direct and/or indirect holdings in the amount of 5% and more in the equity of legal entities (resident or non-resident) of the financial sector and / or, by case, holdings of 20% or more in the equity of other legal entities (resident or non-resident), which shall contain at least the following: name and registered office of legal entities; positions and holdings in relative and absolute size; periods of holding the positions; method of holding, directly or indirectly, by indication of intermediaries in case of indirect holdings; any other relevant information supporting the fulfillment of the criterion of professional competence;

3) the copies, signed by the beneficial owner, of the external auditor's report with the annexed audited financial statements (if the external audit is required by law) or of the financial statements

of the private legal entity (except banks) where the beneficial owner is a member of the management body and/or exercises control, for the last year of the period of holding.

In case, for a non-resident private legal person, the external auditor's report is not mandatory under the law, a declaration on his / her own responsibility will be presented on this fact of the beneficial owner stating the legal provisions on which the statement is based.

For legal entities in liquidation process, their list of names, headquarters and reasons of liquidation shall be presented;

(4) data on the assets, liabilities, own funds of the beneficial owner, as well as his incomes and expenses, prepared in accordance with Annex 3 and signed by the beneficial owner;

5) Explanatory notes on the goods owned (assets) and commitments assumed (liabilities), including pledges and other guarantees granted, to the sources of income reflected in the data on assets, liabilities, own funds of the beneficial owner, his incomes and expenses;

6) the credit report regarding his credit history from credit history bureaus, issued at most 60 days before submitting the application, if any;

7) copies of documents confirming the statute of beneficial owner signed by the beneficial owner, among which:

a) agreements concluded regarding the acquisition of the status of beneficial owner;

b) payment documents confirming the acquisition of beneficial owner statute, containing at least the following: the name of the payer and the payee, the amount, the date of the transaction and the destination of the payment;

c) documents, including payment ones, confirming the obtainment of income from holding the status of beneficial owner;

d) other justifying documents in this respect;

8) documents proving that the beneficial owner has no criminal record and is not announced in search or prosecution:

a) for a resident - the criminal record certificate issued by the competent authorities of the Republic of Moldova and / or the acts issued by the competent authorities of the country / countries where the person, being under the control of the resident, is operating;

b) for non-resident - the acts issued by the competent authorities of the country of his/her residence and of the country / countries in which the person, under the control of the non-resident, performs his activity;

9) the list of related parties of the beneficial owner (according to the notion stipulated in the Law on banking activity No. 202 of 6 October 2017 and in the Regulation on the bank's transactions with its related parties), by indicating the following data:

a) in case of natural persons - name, surname, state identification number (IDNP) the criterion of affiliation, domicile, work place and occupied position;

(b) in the case of legal persons, the name, IDNO, headquarters, affiliation criterion, first name, surnames of the members of their management body.

In the case of non-resident legal persons, shall be indicated the state identification/registration number assigned by the competent authority of the non-resident's country of origin and, in the case of non-resident individuals, the serial number and the number of the identity card.

10) statement on own responsibility of the beneficial owner regarding the agreement for the National Bank of Moldova to obtain necessary information from relevant authorities for his assessment;

3. If the proposed acquirer / acquiring person referred to in paragraph 13⁴ is managed by an entity specializing in the management of an investment with reference to that entity, the following information and documents shall be presented:

- 1) the copy, signed by the entity specializing in investments' management, of the statute, by case, of other constituting acts;
- 2) the extract from the State Register issued by the competent organ for state registration of legal entities and for keeping their records, which will include also the date of registering the specialized entity in investments' management into the State Register, data referring to related parties of the proposed acquirer/acquiring person and shares held;
- 3) In case the investment firm is a joint stock company, shall be presented the list of shareholders of the investment management entity holding 1% or more of its capital, signed by the investment management firm or the extract from the Shareholders' Registry of the entity specialized in investments' management by nominating the shareholders who hold more than 1%, prepared at most 60 days before submitting the application;
- 4) the information regarding the name, position and professional activity of the members of the management organ of the entity specialized in investments' management for the last 10 years (if any), by indicating at least the following data: the name and premises of legal entities where they worked/work, the positions held and period of holding them.
- 5) detailed information on the types of activity in the last 10 years performed by the entity specializing in investments' management, by disclosure of aspects supporting the fulfillment of the criterion of professional competence;
- 6) in case the entity specializing in investments management is a member of a group of persons, information shall be provided on the group concerned, which shall include at least the structure of the group, including the governance structure, the manner of exercising control between the members of the group, the types of activities performed by the members of the group;
[Sub-item 6) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]
- 7) information on direct and/or indirect holdings of the investments management entity over the last 10 years, in the amount of 5% or more in the equity of legal entities (resident or non-resident) of the financial sector and/or, by case, holdings of 20% and more in the equity of other legal entities (resident or non-resident), which shall contain at least the following: the name of the legal entities and their premises, the holdings in relative and absolute amount, the periods of holding, the holding method (direct and/or indirect) with indication of intermediaries in the case of indirect holdings;
- 8) the copies, signed by the entity specialized in management of investments, of external auditors' reports, by annexing the audited financial statements, and if the external audit is not mandatory according to the legislation - the financial statements of the specialized entity in investment management for the last year of activity;
- 9) the documents attesting that the entity specializing in management of investments has no criminal record. In case the legislation of the country where the proposed acquirer/acquiring person - legal person does not stipulate the issuance of legal documents to legal entities evidencing the lack of a criminal record of legal persons – shall be presented a declaration on own responsibility about the fact of the member of the management body of the proposed acquirer/acquiring person - legal person, by indicating the legal provisions (including their exposure) which confirm the fact concerned;
- 10) the documents proving that the members of the management body of the investments management entity have no criminal record and are not announced in search or prosecuted: for the residents of the Republic of Moldova - the criminal record certificate issued by the competent authorities of the Republic of Moldova and/or acts issued by the competent authorities of the country (s) in which they conduct their business/businesses, and for non-residents - acts issued by the competent authorities of the country of their residence and of the country (s) in which they perform their business/businesses by holding control;

11) declaration on own responsibility of the beneficial owner of the entity specializing in investments' management on holding the effective beneficiary statute or the declaration on own responsibility of the investments' management entity on the lack of beneficial owner;

12) the list of related parties of the investments management entity (according to the notion stipulated in the Law on banking activity no. 202 of 6 October 2017 and in the Regulation on bank's transactions with its related parties), by indicating the following data:

a) in case of natural persons - name, surname, state identification number (IDNP) the criteria of affiliation, domicile, work place and the position held;

(b) in the case of legal persons, the name, state identification number (IDNO), headquarters, affiliation criteria, first name, surname of the members of their management body.

In the case of non-resident legal persons, the state identification / registration number assigned by the competent authority of the non-resident's country of origin and, in the case of non-resident individuals, the serial number and number of the identity card.

13) declaration on own-responsibility of the entity specialized in investments management on the agreement for the National Bank to obtain necessary information from relevant national authorities for the purpose of assessing it.

[Annex no.2⁵ introduced by the Dec. of the NBM no.144 of 19.06,2018, in force 14.09.2018]

DATA
on the assets, liabilities, own funds of the proposed acquirer - natural person
as at _____
(for residents - thousands lei, for non-residents - foreign currency/thousands lei)

The name of the proposed acquirer submitting the data for examination:

		For the current year 20__	For the previous year 20__
Assets			
1.	Cash		
2.	Deposits		
3.	Securities for sale		
4.	Other securities		
5.	Loans granted		
6.	Real estate investments		
7.	Holdings in the capital of economic agents, excluding shares		
8.	Tangible assets		
9.	Other assets		
10.	Total assets		
10.1.	of which - pledged		
Liabilities and own funds			
11.	Loans received		
12.	Other debts		
13.	Total debts		
14.	Own funds (total assets minus total liabilities)		
15.	Total debts and own funds		
16.	Conditional off-balance sheet commitments (guarantees, commitment to provide funds, etc.)		

Date: _____

Proposed acquirer's signature _____ /name, surname/

DATA

**on the revenues and expenditures of the proposed acquirer - natural person
as at _____**

(for residents - thousands lei, for non-residents - foreign currency / thousands lei)

The name of the proposed acquirer submitting the data for review:

		For the current year 20__	For the previous year 20__
Incomes			
1.	Salaries, fees, bonuses or other income from the workplace		
2.	Dividends		
3.	Interest		
4.	Income from non-material assets		
5.	Income from inheritance and guardianship		
6.	Incomes obtained from holdings in the capital of commercial companies		
7.	Lease payments (gross)		
8.	Other incomes		
9.	Total income		
Expenditures			
10.	Personal expenses (rent, etc.)		
11.	Expenses for investment in real estate (excluding loans)		
12.	Interest paid on loans		
13.	Payment for insurance		
14.	Taxes		
15.	Other expenditures		
16.	Total expenses		
17.	Net profit / (loss)		

Date _____

Proposed acquirer's signature _____ /name, surname/

[Annex no.3 modified by the Dec. of the NBM no.273 of 19.10.2017, in force 03.11.2017]

[Annex no.3 modified by the Dec. of the NBM no.218 of 11.08.2016, in force 26.08.2016]

QUESTIONNAIRE for the proposed acquirer/acquiring person

This questionnaire will be filled in by each proposed acquirer/acquiring person, including an beneficial owner, who intends to acquire/hold/increase/receive, directly or indirectly, holdings in the bank's equity according to Article 45 paragraph (1) of the Law on banking activity no. 202 of 6 October 2017.

In the assessment procedure of the proposed acquirer/acquiring person, the National Bank expects that the person implied shall fill in the questionnaire honestly and present all pertinent and significant information he/she holds in order to provide an objective and accurate evaluation so that it could be possible to evaluate the quality and financial soundness of the proposed acquirer as well as the quality of the acquiring person in relation to the level of the holding to be held by him and the compliance with applicable legal requirements.

The answers to the questions below will cover all the elements that relate to the state of the proposed acquirer / acquiring person, both in the Republic of Moldova and abroad.

The National Bank may also use and other sources of information in the evaluation process, including that from other state authorities or from abroad, as well as the information already held.

The questionnaires signed by representatives shall not be accepted.

Throughout the text of the questionnaire, the notion of „acquisition” will include the holding / increase / receipt of the holding in the bank's equity according to Article 15 paragraph (1) of the Law on banking activity no.202 of 6 October 2017.

I. Identity of the proposed acquirer /acquiring person

1. Proposed acquirer /acquiring person – natural person

1.1 Please indicate the first and last name, date and place of birth, country/countries of your citizenship, domicile and residence. If you are a citizen of a country other than the Republic of Moldova, please specify, as the case may be, the date when you settled residence in the Republic of Moldova:

1.2 Information on direct and indirect proposed acquirers / acquiring persons, including beneficial owners of holdings in the bank's equity, compiled in accordance with Annex 5 to this Regulation.

2. Proposed acquirer /acquiring person – legal entity

2.1 Specify the registered name, legal form and location:

[Sub-item 2.2 repealed by the Dec. of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

In addition for the proposed acquirer / acquiring person - legal entity organized as a trust (situation in which a person entrusts to another person his/her goods in order to hold, manage and deliver):

2.3 Nominate all the persons who will manage the assets (members of the management body) in accordance with the provisions of the trust's establishing documents and their participation in the distribution of the resulting incomes:

2.4 Nominate who are the actual beneficiaries of the trust's property:

2.5 Information on direct and indirect proposed acquirers/acquiring persons, including actual beneficial owners of holdings in the banks' equity, compiled in accordance with Annex no. 5 to this Regulation.

II. Other information regarding the proposed acquirer/acquiring person

3. Proposed acquirer/acquiring person – natural person

3.1 For you and for any legal entity that you have ever managed or controlled, indicate whether he/she has been/is being in any of the following situations:

a) have you been or are you the subject of criminal investigations or proceedings, of certain relevant administrative or civil actions of disciplinary action (including the prohibition of acting as a member of the management body of a legal entity, bankruptcy proceedings, insolvency or similar proceedings)? Have these investigations, procedures or actions ended with any sanction or interdictions? If so, please give details, indifferent whether rehabilitation has occurred in the meantime

b) have you been or are you currently the subject of investigations, measures, special surveillance /resolution procedures or sanctions from a supervisory authority? If yes, give details

c) has the application for a registration, authorization, membership or license to carry out any activity, business or profession been rejected; have you been the subject of a withdrawal, revocation or cancelation of a registration, authorization, of membership or of a license; have you been the subject of an exclusion from an activity or profession, ordered by a regulatory or governmental authority? If yes, give details

d) have you been dismissed from a position or from a position in a trust, fiduciary relationship, or from a similar situation, or were you required to resign or quit such a position? If yes, give details

[Item 3.1 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

3.2 Provide information on the existence of a previous assessment of your reputation as a shareholder or member of the management body of a bank implemented by another banking supervisory authority. Specify the identity of that authority and provide a proof on the result of that assessment.

[Item 3.2 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

3.3 Provide information on the existence of your previous assessment, as a shareholder or member of the management body of a legal entity, implemented by a authority outside of the banking sector. Specify the identity of the respective authority and provide a proof on the outcome of that assessment.

[Item 3.4 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Item .3.4 repealed by the Dec. of the NBM no.273 as of 19.10.2017, in force 03.11.2017]

3.5 On the basis of the information to the extent that you are aware of and/or is public describe your interests and financial and non-financial relationships with:

a) any shareholder of the bank concerned in the equity of which it is expected to be acquired a holding and/or with any indirect holder/beneficial owner of a holding in the capital of that bank

b) any representative / authorized person empowered to represent the shareholder of the bank concerned in the equity of which the acquisition of a holding is intended and/or the indirect holder/beneficial owner of a holding in the capital of that bank

c) any person acting as a member of the governing organ of the bank concerned in the equity of which a holding is intended to be acquired and/or of the shareholder and/or of the indirect holder of a holding in the capital of that bank

d) the bank itself and with the group of persons it belongs to

e) any other interests or activities of yours, that would generate conflicts of interest in relation with the bank and possible solutions for their removal

[Item 3.5 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

4. Proposed acquirer/acquiring person – legal entity

4.1 For the proposed acquirer / acquiring person and for any legal person under his/her control, indicate whether he/she was/is in any of the following situations:

(a) was or is the subject of criminal investigations or proceedings, of certain relevant administrative or civil actions of disciplinary action (including the prohibition of acting as a member of the management body of a legal entity, bankruptcy proceedings, insolvency or similar proceedings)? Have these investigations, procedures or actions ended with any sanction or interdictions? If so, please give details, indifferent whether a rehabilitation has occurred in the meantime

b) has he been or is currently the subject of investigations, measures, special surveillance procedures or sanctions from a supervisory authority or professional body in the economic field? If yes, give details

c) has the application for a registration, authorization, membership or a license to carry out any commercial activity, business or profession been rejected; have you been the subject of a withdrawal, revocation or cancelation of a registration, authorization, of membership or of a license; have you been the subject of an exclusion from an activity or profession, ordered by a regulatory or governmental authority? If yes, give details

[Item 4.1 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

4.2 For the members of the management body of the proposed acquirer / acquiring person - legal person, please provide the information stipulated in sub-item 4.1 except letter b) by attaching them to this questionnaire, under the signature of the persons concerned.

[Item 4.2 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

4.3 Provide information on the existence of a previous assessment of the reputation of the proposed acquirer / acquiring person - legal person as an eventual shareholder, member of the management body of a bank implemented already by another supervisory authority. Specify the identity of that authority and provide a proof of the outcome of that assessment.

[Item 4.3 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

4.4 Provide information on the existence of a previous assessment of the proposed acquirer/acquiring person - legal entity, implemented by an authority outside of the banking sector of the Republic of Moldova. Specify the identity of the respective authority and provide proof of the outcome of that assessment.

4.5 Describe the interests and financial and non-financial relationships of the proposed acquirer / acquiring person - legal person with:

a) any shareholder of the bank concerned in the equity of which it is expected to be acquired a holding and/or with any indirect holder/beneficial owner of a holding in the capital of the bank

b) any representative / authorized person empowered to represent the shareholder of the bank concerned in the equity of which the acquisition of a holding is intended and/or the indirect holder/beneficial owner of a holding in the capital of the bank

c) any person acting as a member of the governing organ of the bank concerned in the equity of which a holding is intended to be acquired and/or of the shareholder and/or of the indirect holder of a holding in the capital of the bank

d) the bank itself and with the group of persons it belongs to

e) any other interests or activities of the proposed acquirer / acquiring person - legal person, that could generate conflicts of interest with the bank and possible solutions for their removal

[Item 4.5 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

4.6 If the proposed acquirer / acquiring person - legal person is part of a group of persons, indicate:

(a) the supervised persons within the group and the name of the supervisory authority concerned

b) whether the group to which it belongs has a structure to enable effective supervision to be performed, achieving effective information exchange between competent authorities and the determination of distributing competences between these authorities (written confirmation by the person who controls the majority of group members)

c) whether the proposed acquirer/acquiring person - legal person or group to which it is a member benefits from ratings; provide relevant information and relevant documents on the proposed acquirer's/acquiring person's credit rating and on the overall rating of the group

4.7 Specify if you are aware of legal dispositions or of administrative measures in the country of origin (e.g. the agreement to keep anonymity with respect to the identity of the shareholders/associates, of the persons with management responsibilities of the proposed acquirer/acquiring person - legal person, to the lack of obligation of organizing and keeping

accounting, or to preparation or publication of financial statements), of the nature to hinder the effective oversight of the bank in which you intend to acquire holdings.

III. Information on the holding in the bank's equity

5. Indicate the name and location of the bank in the Republic of Moldova for which the information is communicated

6. Indicate which is the overall objective pursued by participating in the bank's equity (for example, strategic investment, portfolio investment)

7. If the proposed acquirer expects to have control over the bank - please provide the proposed acquirer's policies for the bank's business development directions and information on the intention to subject the bank to significant changes (assets' sale, merger with another legal entity, any essential changes in the corporate structure of the bank and in its activities) over the next 3 years

8. Indicate the following information related to the direct and/or indirect holding / acquisition of shares in the bank's capital:

a) directly and/or indirectly held presently by the proposed acquirer/acquiring person:

_____ number and type of shares, face value of a share;
_____ amount in MDL;
_____ % of the bank's equity;
_____ % of voting rights' total;

b) to be acquired directly and / or indirectly by the proposed acquirer / acquiring person:

_____ number and type of shares, face value of a share;
_____ amount in MDL;
_____ % of the bank's equity;
_____ % of voting rights' total;
_____ the acquisition price of a share, the total cost of the transaction envisaged.

9. Indicate the conditions of the proposed acquisition and the method of its implementation (indicating at least the market on which the transaction is expected to be performed, the nomination of potential sellers, the expected deadlines for the transaction if the prior approval is obtained, of information on concluding intermediation contracts or of plans of signing them, other relevant data)

10. Provide information on the existence of any agreement, regardless of the form in which it was concluded, which has as its object or effect the concerted use of the voting right within general meetings of bank's shareholders or in general meetings of persons exercising control over the bank, the concerted activity within the administration of the bank or of the persons exercising control over it, or exercising the right to designate the majority of the members of the board or of the executive organ of the bank, or of persons exercising control over it.

Provide information about your intention to conclude such an agreement.

The agreement/agreements, or their project (s) are attached

11. Specify the period for which you plan to hold the shares after acquisition /acquiring them

IV. Information on financing the holding in the bank's equity

12. Indicate the source and amount of funds used to acquire the bank's shares. If the available liquid assets are not sufficient to acquire the shares of the bank, for which purpose it is necessary to sell other assets or obtain a loan - please provide detailed information about the expected sale/obtaining the loan (draft of the sale/purchase agreement/copy of the loan agreement)

13. Indicate the origin of the means used to acquire the bank's shares, namely:
a) details on utilization of own financial resources and their origin, supported by justifying documents

b) information on the means and network used for the transfer of funds (availability of resources to be used for the acquisition, financial arrangements, cash flow circulation designated for acquiring shares from the payer to the beneficiary, the financial institutions involved and their country of origin, etc., the financing scheme of the proposed acquisition/ acquisition with its justification by presentation of documents confirming the origin of funds)

c) details regarding access to resources of capital and to financial markets, and to financing for purchase of shares

d) information on the use of borrowed funds contracted from the banking system (financial tools to be issued) or on any other type of financial relationship with other shareholders of the bank (maturities, terms, pledges and other guarantees)

14. Specify the expected effects/consequences of the holding in the equity of bank on the proposed acquirer? Provide information on the impact of this transaction on the financial and, where appropriate, prudential indicators of the proposed acquirer (e.g. own funds level, liquidity indicator, etc.)

15. Provide information on the financial capacity and availability of the proposed acquirer to support the bank with additional own funds, if necessary to develop its activities or in case of certain financial difficulties

16. Indicate if you have studied and are aware of the legislation in force in the field of prevention and combating money laundering and terrorist financing

17. Indicate whether, in connection with the acquisition in the equity of which the acquisition of a holding is expected to occur, an infringement or attempted infringement of money laundering

or terrorist financing was committed or is attempted within the provisions of the relevant legislation, or that such a risk could increase by the proposed acquisition.

Statement on own responsibility

I, the undersigned _____ (*first name and surname*) declare under my own responsibility, under the sanction of criminal law, that the information in this questionnaire is complete and true and there are no other relevant facts about which the National Bank should be informed in order to make the decision to grant prior approval for holding a holdings in the bank's capital _____ (*name of the bank*), according to the submitted application. I commit to immediately notify the bank and the National Bank about any modifications to the information contained in this questionnaire, which could have a significant impact on the assessment of the proposed acquirer / acquiring person.

Date _____

Signature of proposed acquirer / acquiring person _____ /name and surname/

*[Annex no. 4 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]
[Annex no. 4 modified by the Dec. of the NBM no.144 as of 19.06.2018, in force 14.09.2018]
[Annex no. 4 modified by the Dec. of the NBM no.273 as of 19.10.2017, in force 03.11.2017]
[Annex no. 4 modified by the Dec. of the NBM no.218 as of 11.08.2016, in force 26.08.2016]*

QUESTIONNAIRE
for direct and indirect holders, including beneficial owners of holdings in the bank's equity

(name of the bank shall be indicated)

This questionnaire shall be filled in by any direct and/or indirect holder, including beneficial owner of holdings in the context of item 61.

In the context of Article 48 of the Law on banking activity no. 202 of 6 October 2017, the persons concerned shall fill in the questionnaire honestly, expressing responsibility, and shall present all relevant and significant information they have got available to ensure objective and correct assessment, so that monitoring of the quality and financial soundness of the direct and / or indirect holder be possible, including of the beneficial owner of a qualifying holding in a bank in relation to the level of holding, as well as compliance with the applicable legal requirements.

The answers to the questions below will cover all the elements that relate to the situation of the direct and/or indirect holder, including of the beneficial owner, both in the Republic of Moldova and abroad.

During the monitoring process, the National Bank of Moldova can also use other sources of information, including those from other state authorities or from abroad, as well as the information already held.

Questionnaires signed by representatives shall not be accepted.

Section 1

Identity of the direct and/or indirect holder, including the beneficial owner

1.1 The direct and/or indirect holder, including the beneficial owner - natural person

a) Please indicate your first name, surname, ID number, date and place of birth, country (s) of your citizenship, domicile and residence, mailing address (including e-mail address), information on contact persons/representatives in the Republic of Moldova by attaching the justifying documents. If you are a citizen of other country than the Republic of Moldova, specify, by case, and the date of establishing the residence in the Republic of Moldova:

b) Information on direct and/or indirect holding by the holder and/or by the persons with whom he/she acts in concert in relation with the bank.

c) The list of related persons with the direct and/or indirect holder, including the actual beneficial owner - natural person (according to the notion stipulated in the Law on banking activity no. 202 of 6 October 2017 and in the Regulation on bank transactions with its related parties), by indicating the following data:

- in the case of individuals - name, surname, state identification number (IDNP), affiliation criterion, domicile, work place and occupied position, holdings in the equity of legal persons (name of legal entities, country of residence, absolute and relative value of the equity, holding period);
- in the case of legal entities - the name, state identification number (IDNO), headquarters, affiliation criterion, name, surname of the members of their management body, holdings in the

equity of other legal entities (name of legal entities, country of residence, the absolute and relative value of the holding, the holding period).

In the case of non-resident legal entities, shall be indicated the state identification number/ registration number assigned by the competent authority of the non-resident's country of origin, and in the case of non-resident individuals - the serial number and the number of the identity card.

[Item 1.1 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

1.2 The direct and/or indirect holder – legal entity

a) Indicate the types of activity of the direct and / or indirect holder - legal entity, the correspondence address (including the electronic address), information on contact persons/representatives in the Republic of Moldova with the attachment of justifying documents:

b) Information on the direct and/or indirect holding, acquired by the holder and/or by persons acting in concert with the holder of shares in the equity of banks (resident and non-resident) and of commercial companies (resident and non-resident);

c) Indicate the names and surnames of the members of the management body of the direct and/or indirect holder - legal entity and the positions currently held by them in other companies;

d) Indicate the registered name, legal form and premises address, official page, electronic address, telephone number, fax number:

e) Nominate all persons who are beneficial owners of the direct and/or indirect acquiring person - legal entity:

[Item 1.2 amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

In addition to the direct and/or indirect holder - a legal entity organized as a trust (where a person entrusts to another person his goods in order to hold, manage and deliver):

- Nominate the persons who will manage the assets of the trust (members of the management body) in accordance with the provisions of the trust's establishing documents and their participation in distribution of the resulting income:

- Nominate the persons who are the actual beneficiaries of the trust's property:

- Nominate if you have been dismissed or excluded from a position in the trust, from a fiduciary relationship, or a similar situation, or have you been asked to resign or withdraw from such a position?

If yes, give details (indicate at least: date, reason, name of the trust).

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

f) The list of related persons with the direct and/or indirect holder, including the beneficial owner - legal entity (as defined in the Law on banking activity no. 202 of 6 October 2017 and in the Regulation on bank's transactions with its related parties), indicating the following data:

- in case of natural persons - name, surname, state identification number (IDNP), affiliation criterion, domicile, work place and occupied position, holdings in the equity of legal entities (name of legal entities, country of residence, absolute and relative value of the holding, holding period);

- in case of legal entities - the name, state identification number (IDNO), premises, affiliation criterion, name, surname of the members of their management body, holdings in the equity of other legal entities (name of legal entities, country of residence, absolute and relative value of the holding, period of holding).

In the case of non-resident legal entities, shall be indicated the state identification/registration number assigned by the competent authority of the non-resident's country of origin and, in the case of non-resident individuals, the serial number and number of the identity card.

Section 2
Other information on the direct and/or indirect holder,
including the beneficial owner

2.1 The direct and / or indirect holder, including the beneficial owner - natural person

a) Indicate if you and any legal entity lead or controlled by you, has been / is in any of the following situations:

- Have you been or are you the subject of criminal investigations or proceedings, of relevant administrative or civil proceedings or of disciplinary action (including the prohibition of being a member of the management body of a legal entity, bankruptcy proceedings, insolvency, or similar procedures)? Have these investigations, procedures or actions ended with any sanction or interdiction?

If yes, provide details (at least: date, cause, remedial measures and/or prescribed prohibitions, status of the action, name of the institution that applied the measure / prohibition, term of applied sanction/prohibition, etc.)

Yes	No

- have you been or are currently the subject of investigations, special measures, surveillance / resolution procedures or sanctions from any supervising authority?

Yes	No

If yes, give details (indicate at least: the status of the action, the name of the institution that applied this measure / sanction, the term of the sanction / prohibition, etc.)

- Has any application for a registration, authorization, membership or license acquisition to conduct a particular activity, business or profession been refused; have you been the subject of a withdrawal, revocation or cancelation of a registration, authorization, of the membership quality or of a license; have you been the subject of an exclusion from an activity or profession ordered by a regulatory or governmental authority?

If yes, give details (indicate at least: date, reason, status of action, name of the institution that has applied the measure / sanction, etc.)

Yes	No

- have you been dismissed from a position in a trust, from a fiduciary relationship or from a similar situation, or were you required to resign or quit such a position?

Yes	No

In the case of an affirmative answer, give details (shall be indicated at least: date, reason, name of the institution / trust)

[]
b) Provide information on the existence of a previous assessment of your reputation as a shareholder or member of the management body of a bank performed by another supervisory authority. Specify the identity of that authority and provide a proof of the outcome of that assessment.

[]
d) Provide information on the existence of a previous assessment of yours, as a shareholder or member of the management body of a legal entity, implemented by an authority outside of the banking sector. Specify the identity of the respective authority and provide proof of the outcome of that assessment.

[]
e) Describe your interests and financial and non-financial relationships with:
- any shareholder of the bank concerned and/or with any indirect holder/beneficial owner of a holding in the equity of that bank.

[]
- any person empowered to represent the shareholder of the bank concerned and/or the indirect holder/beneficial owner of a holding in the equity of that bank.

[]
- any person acting as a member of the governing body of the bank concerned and / or the shareholder and / or of the indirect holder of a holding in the equity of that bank.

[]
- the bank itself and with the group of persons it belongs to

[]
- any other interests or activities of yours, which would generate conflicts of interests with the bank and possible solutions for their removal.

[]

f) Are you or have you been involved in criminal investigations related to money laundering and terrorist financing, tax evasion, fraud?

Yes	No

In case the answer is affirmative, present details.
[]

g) Do you hold or have held positions in companies/businesses that have been involved in money laundering and terrorist financing, smuggling, tax evasion or in any kind of fraud?

In case the answer is affirmative, present details.
[]

Yes	No

[]

h) You/related parties are or have you been politically exposed persons?

In case the answer is affirmative, present details on the criteria which were basis for identifying as politically exposed persons.

Yes	No

[]

2.2 Direct and/or indirect holder – legal entity

a) For the direct and / or indirect holder and for any legal entity under his / her control, indicate whether he / she was / is in any of the following situations:

- has been convicted or is being prosecuted internally and/or internationally for economic crimes?

In case of affirmative answer, provide details indifferently whether in the meantime a rehabilitation intervened (shall be indicated at least: date, cause, remedial measures and/or prescribed prohibitions, status of the action, name of the institution that applied the measure / prohibition, term of applied sanction / prohibition, etc.)

Yes	No

- do members of the management body, its related parties, hold or have held positions in companies/businesses which were involved in money laundering and terrorist financing, smuggling, tax evasion or in any kind of fraud?

In case the answer is affirmative, present details.

Yes	No

- is he / she the object of contravention sanctions or has the quality of offender in a contravention procedure for contraventions affecting the activity of entrepreneurship, taxation, customs and securities?

If yes, give details (shall be indicated at least: status of action, reason, name of the institution that has applied the measure, the term of the sanction/prohibition etc.)

Yes	No

- is he/she the subject of investigations, measures and sanctions applied by any supervisory authority or professional organism in the economic field?

In case of an affirmative answer, provide details (shall be indicated at least: status of action, reason, name of the institution that has applied the measure, the term of the sanction/prohibition etc.)

Yes	No

- has he/she attempted to avoid assessment within an authorizing procedure of a regulated entity, knowingly ignored/ignores the obligation to notify/authorize the intention to acquire a holding in a regulated entity, or attempted/attempts to avoid prudential assessment to which he/she should have been subjected to as a proposed acquirer/acquiring person of a holding in a regulated entity?

If yes, provide details indifferently whether in the meantime a rehabilitation intervened.

Yes	No

- has he/she been refused a registration, authorization, or licensing for an authorized or licensed activity, or has such a registration, authorization, licensing been revoked, withdrawn or canceled?

Yes	No

In case of an affirmative answer, please provide details (shall be indicated at least: date of the decision, the organ which refused the licensing/registration, the reason, etc.)

- has he/she got the prohibition to occupy a leading position in a legal entity?

In case of an affirmative answer, please provide details (shall be indicated at least: the reason, name of the institution that has applied the measure, the term of the sanction/prohibition etc.)

Yes	No

- is he/she the subject of civil / contravention / criminal lawsuits, large investments/exposures and debts, including expired ones, in case they have a significant impact on the financial strength of the proposed acquirer?

In case of an affirmative answer, give details (indicate at least: the cause, the name of the institution that initiated the process, the parties involved, the size of the alleged damage/debt, the cause of the occurrence of investments/exposures and of large debts, including expired ones, impact on the financial soundness of the proposed acquirer, etc.)

Yes	No

- is he/she subject to civil / contravention / criminal lawsuits, large investments/exposures and debts, including expired ones, in case these processes have had/have a significant impact over controlled legal entities or where he/she held/holds the position of leader, or where the person concerned has a qualified holding in the equity?

In case of an affirmative answer, give details (shall be indicated at least: the reason, the name of the institution that initiated the proceedings, the parties involved, the amount of the alleged damage/debt, the cause of occurrence of investments/exposures and of large debts, including expired ones, impact over controlled legal entities etc.)

Yes	No

b) For the members of the management body of the direct and / or indirect holder – legal entity, provide information stipulated in sub-item 2.2 letter (a) with the exception of the fourth paragraph with hyphen, by attaching them to this questionnaire, with the signature of persons concerned;

c) Provide information on the existence of a prior assessment of the reputation of the direct and/or indirect holder - legal entity as a possible shareholder, a member of a governing organ of a bank or of a financial institution, implemented already by another supervisory authority.

Specify the identity of the authority and provide proof of the outcome of that assessment:

d) Provide information on the existence of a previous assessment of the direct and/or indirect holder - legal entity made by an authority outside the banking sector of the Republic of Moldova.

Specify the identity of the authority and provide proof of the outcome of that assessment.

e) Describe the financial and non-financial interests and relations of the direct and / or indirect holder - legal entity with:

- any shareholder of the bank concerned and/or any indirect holder/beneficial owner of a holding in the bank's equity.

-any person empowered to represent the shareholder of the bank concerned and/or the indirect holder/beneficial owner of a holding in the concerned bank's equity:

-any person acting as a member of the governing organ of the bank concerned and/or with the shareholder and/or with the indirect holder of a holding in the bank's equity:

- the bank itself and the group of persons to which it belongs:

-any other interests or activities of the direct and/or indirect holder - legal entity, which could generate conflicts of interest with relation to the bank and the possible solutions for their removal:

f) If the direct and / or indirect holder - legal person is part of a group of persons, please indicate:

- the supervised persons within the group and the name of the concerned supervisory authority:

- if the group to which he/she belongs has a structure to enable effective supervision to be carried out, the effective exchange of information between competent authorities and determination of distributing competences between the authorities concerned (written confirmation by the person controlling the majority of group members):

- if the direct and/or indirect holder - a legal entity or the group to which it belongs benefits from ratings; provide relevant information and documentation on the proposed acquirer's credit rating and on the overall rating of the group:

g) Please specify if you are aware of certain legal provisions or administrative measures in the country of origin (for example, the agreement on keeping anonymity of identity of shareholders/associates, persons with responsibilities of administering the direct and/or indirect holder – legal entity, lack of obligation of organizing and keeping accounting, or of preparing or publishing financial statements), of the nature of hindering fulfillment of effective supervision of the bank in which you have holdings:

[Sub-item g) amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

h) Are or were the direct, indirect holder - legal entity and/or its management bodies and/or its related parties politically exposed persons?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

If the answer is yes, please provide details on the criteria underlying the identification as politically exposed persons.

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Section 3
Information on the holding in a bank's equity

- a) Indicate the name of the bank in the Republic of Moldova for which the information is communicated.

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- b) Indicate which is the overall objective pursued by participation in the bank's equity (e.g. strategic investment, portfolio investment):

--

- c) Indicate the following information related to the direct and/or indirect holding of shares in the bank's equity:
- held presently directly and/or indirectly by the direct and/or indirect holder, including the beneficial owner:

number and type of shares, face value of a share	
amount in MDL	
% of the bank's equity	
% of voting rights' total	

- d) In case the holder, direct and/or indirect, including the beneficial owner, is part of a group of persons acting in concert:

date of prior approval issuance	
number and type of shares, face value of a share	
amount in MDL	
% of the bank's equity	
% of voting rights total	

- e) Provide information about the existence of any agreement, regardless of the form in which it was concluded, which has as its object or effect the concerted exercising of the voting right in general meetings of bank's shareholders or in general meetings of persons exercising control over the bank, the concerted activity within the administration of the bank or of the persons exercising control over it, or the use of the right to designate the majority of members of the bank's management body, or of the persons exercising control over it.

Provide information about your intention to enter into such an agreement.

The agreement (s) or project (s) are attached

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Section 4
Information on financing the holding in a bank's equity

- a) Information about the direct and/or indirect holder, including the beneficial owner - natural person drawn up according to Annex no.3.
b) The direct and / or indirect holder, including the beneficial owner - legal entity, shall present at least the following information: copy of financial statements or the financial report for the year prior to the reported one, etc.

In case the financial statements are drawn up in a foreign language, the authorized translation in the state language shall be presented.

[Empty box]

c) Provide information on the financial capacity and availability of the direct and/or indirect holder, including the beneficial owner to support the bank with additional own funds, if it is necessary to develop its activities or in case of certain financial difficulties.

Specify the name of assets and their size, which can be capitalized for short term in cash and/or in cash equivalent:

[Empty box]

d) Indicate if you benefited from state aid.
In case of granting certain loans with preferential interest, cancellation or take-over of debts of which you are resident, inclusively present details related to the aid received, the period, the purpose, etc.:

[Empty box]

e) Indicate if you studied and are aware of the legislation in force in the field of prevention and combating money laundering and terrorist financing:

[Empty box]

f) Indicate whether you have studied and are familiar with banking legislation provisions, including requirements for shareholder and assumptions of concerted activity:

[Empty box]

Declaration on own responsibility

I, the undersigned, (name and surname) declare on my own responsibility, under the sanction of the criminal law, that all the answers in this questionnaire are complete and true and there are no other relevant facts about which the National Bank of Moldova should be informed in order to monitor the assessment of the holding in the bank's equity.
..... (name of the bank). I commit to inform immediately the bank and the National Bank of Moldova about any modification of the information contained in this questionnaire, which could have significant impact on the assessment of the direct and/or indirect holder, including the beneficial owner.

Date.....

Signature of direct holders/direct holder..... /name and surname/
by case

Signature of indirect holders/indirect holder..... /name and surname /
by case

Signature of the beneficial owner..... / name and surname/

[Annex no.4¹ amended by NBM Decision no. 52 of 25.03.2021, in force from 09.05.2021]

[Annex no.4¹ introduced by the Dec. of the NBM no.144 as of 19.06.2018, in force 14.09.2018]

										the last hold er										last indir ect hold er	

Data of drafting _____

Signature of the direct proposed acquirer/acquiring person⁴ _____ /Name, surname and position/

¹ The information pertaining to the indirect potential acquirer/acquiring person of the holdings is to be filled in only in the case of the direct potential acquirer/acquiring person of the banks - legal entity, by applying the definition of indirect holding and that of control from article 3 of the Law on banking activity no.202 of October 6 2017.

² The information is to be filled in by indirect proposed acquirers/acquiring persons, as appropriate, depending on the level of indirect holding of holdings.

³ The definition of beneficial owner from Article 3 of the Law on banking activity no.202 of 6 October 2017 shall be applied.

⁴ In case of natural persons - their signature, and in case of legal persons - the signature of the governing organ empowered by Law or statute.

[Annex no.5 modified by the Dec. of the NBM no. 144 of 19.06.2018, in force 14.09.2018]

[Annex no.5 modified by the Dec. of the NBM no.273 of 19.10.2017, in force 03.11.2017]

[Annex no.5 modified by the Dec. of the NBM no. 218 of 11.08.2016, in force 26.08.2016]

**NOTIFICATION
on alienation/reduction of the qualified holding held**

1. Identification of the person who alienates/reduces the holding held in the bank's equity

The person who alienates or reduces its holding in a bank	Name and surname/name of entity	
	Date of birth/date and number of state registration	
	Home address/premises	

2. Information on qualified holding to be alienated/reduced

Qualified holding in the bank's equity prior to alienation/reduction (MDL / %)	
Scheduled date to conclude the contract with the investment company/planned date to reduce the qualified holding - in cases of direct transfer of ownership over securities	
The value of the holding in the bank's equity, to be alienated/reduced, according to the nominal value of shares (MDL)	
- of which with voting right (MDL)	
The size of holding in the bank equity, which follows to be alienated/reduced (%)	
- of which with voting right (%)	
The holding in the bank's equity after alienation/reduction (MDL/%)	
- of which with voting right (MDL / %)	
Method by which the qualified holding is to be alienated/reduced	

3. Information on the reason of alienation/reduction of the qualified holding held:

Date _____

Signature of the person _____

*[Annex no.6 filled in by the Dec. of the NBM no.218 of 11.08.2016, in force 26.08.2016]
[Annex no. 7 repealed by the Dec. of the NBM no. 144 of 19.06.2018, in force 14.09.2018]
[Annex no.7 modified by the Dec. of the NBM no.273 of 19.10.2017, in force 03.11.2017]
[Annex no.7 modified by the Dec. of the NBM no. 218 of 11.08.2016, in force 26.08.2016]*

*[Annex no. 8 repealed by the Dec. of the NBM no.144 of 19.06.2018, in force 14.09.2018]
[Annex no.8 modified by the Dec. of the NBM no.273 of 19.10.2017, in force 03.11.2017]
[Annex no.8 modified by the Dec. of the NBM no. 218 of 11.08.2016, in force 26.08.2016]*