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ANNEX

ANNEX

to the

COMMISSION IMPLEMENTING DECISION

**approving the second release of funds to the Republic of Moldova under the Reform and
Growth Facility for the Republic of Moldova**

Annex to the Commission Implementing Decision approving the second release of funds to the Republic of Moldova under the Reform and Growth Facility for the Republic of Moldova

Assessment of the Conditions for Payments - Republic of Moldova

Commission's assessment of the preconditions for Union support

Effective democratic and rule of law mechanisms

Moldova continues to implement justice sector reforms, in particular through the vetting process, and by strengthening the integrity and independence of the judiciary.

The functioning of democratic institutions is satisfactory. Moldova shows a continued commitment to implement reforms, despite hybrid attacks from Russia and its proxies on democratic institutions and their attempts to undermine social cohesion in the country. Moldova has taken significant steps to structure the work of the government and make tangible progress towards EU integration.

The Parliament has an oversight role over the executive. Accountability lines between the Parliament and other relevant institutions are established, with the Parliament appointing state officials at the head of central administrative institutions and independent institutions. Further efforts are needed to increase Parliament's transparency, accountability, integrity, and overall effectiveness. This includes enhancing the track record of parliamentary oversight of independent institutions and ensuring a timely and comprehensive publication of parliamentary activities and decisions, as well as meaningful public consultations on draft laws and accompanying documents. Going forward, Moldova should continue to enhance its use of parliamentary oversight tools.

Parliamentary elections were held on 28 September 2025. The recently revised legal electoral framework provided a sound basis for conducting democratic elections, although legislative changes shortly before the elections impacted legal certainty. The national authorities worked actively and in a coordinated manner to prevent, detect and counter foreign interference attempts, including illicit financing and vote-buying schemes, with the aim of safeguarding electoral integrity and democratic process. Nonetheless, some OSCE/ODIHR and Venice Commission recommendations remain unaddressed. Moldova should ensure its legislative framework pertaining to elections, including the Law on combating electoral corruption, is brought fully in line with European standards.

While freedom of expression is generally ensured, the legislative environment still needs to be further aligned with the EU acquis and European standards. Moldova has made good progress in 2025, notably by: i) adopting new legislation on access to information; ii) implementing the law on the Media Subsidy Fund; iii) amending the audiovisual media services code and on advertising; and iv) on the protection of journalists. Moldova has made good progress in 2025, notably by: i) adopting new legislation on access to information; ii) implementing the law on the Media Subsidy Fund; and iii) amending the audiovisual media services code and the Law 62/2022 on state advertising to bring it in line with the European Media Freedom Act (EMFA). Rules for selecting members of the public service broadcaster and the Audiovisual Council have also been reviewed. Nevertheless, media ownership concentration and political influence persist. The intimidation of journalists by private actors has increased, and no notable progress has been made on the protection of journalists.

Respect for all human rights obligations

The legislative and institutional framework on fundamental rights is largely in place and Moldova continues to meet its international obligations on human rights. Implementation of the national human rights action programme is ongoing. Institutional capacity and implementation need to be strengthened to guarantee the full enjoyment of human rights. Mechanisms for preventing and countering gender-based violence are in place. Detention conditions, progress on deinstitutionalisation and access to specialised support services for victims of gender-based violence, including shelters and psychological support, should be improved. The legislative framework safeguards the rights of persons belonging to minorities. Moldova should continue support for intercultural dialogue and efforts to include ethnic minorities in public administration.

Based on the above assessment, Moldova continues to fulfil the preconditions for Union support under Article 10 of Regulation (EU) 2025/535.

General conditions

Macroeconomic and financial stability

Following a stagnation in 2024 due to declining agricultural output, real GDP rebounded, but recovery remains fragile, driven by a narrow range of sectors making the economy vulnerable to external shocks. The 2025 outturn exceeded expectations, with GDP growth projected at 3% by the authorities, driven primarily by a recovery in agriculture, strong construction activity, and an uptick in manufacturing in the fourth quarter, particularly in food processing. Strong domestic demand, supported by real wage growth and favourable agricultural outcomes, underpinned this expansion. Private investment accelerated through supportive policies including zero-tax rates for reinvested SME profits and improved financing conditions. Broad-based energy support mitigated the impact of winter energy price increases on households and businesses. However, risks remain elevated considering the economy's high vulnerability to external shocks.

The external sector presents persistent structural challenges. The current account deficit expanded from 11.1% of GDP in 2023 to 16.6% in 2024, with forecasts suggesting a further widening to approximately 20% in 2025. This deterioration reflects structural dependence on volatile agricultural exports and vulnerability to imported energy price fluctuations. The trade deficit remains wide due to a weak export base and energy import reliance. While exports showed weakness in early 2025, gradual recovery emerged mid-year, primarily supported by a good harvest. Services exports continue to expand, and remittances continue to play an important role but declined slightly as share of GDP to 7.6% in the third quarter of 2025. Foreign currency reserves declined in early 2026 by 2% to EUR 5.1 billion, equivalent to over five months of import coverage.

Monetary and Fiscal Policies

Inflation peaked at 9.1% in the first quarter of 2025 following sharp electricity price increases exacerbated after Russian gas supplies to the Transnistrian region were cut off. However, inflation moderated to 4.8% by January 2026 due to declining energy and food prices supported by improved domestic agricultural production. This puts inflation rates within the bandwidth targeted by the National Bank of Moldova.

The predominantly foreign-owned banking sector demonstrated continued stability with strong capital adequacy, liquidity, and profitability. The non-performing loan ratio decreased slightly from 4.2% to 4.1% y-o-y in December 2025 in the remaining relatively low.

The 2025 fiscal deficit is projected to reach 4% of GDP, lower than the 5% of GDP target and broadly unchanged to previous year's outturn of 3.9% of GDP. The Parliament approved a 2025 supplementary budget targeting a 5% deficit to accommodate additional expenditures financed by the EU's Reform and Growth Facility. Preliminary data suggest the 2025 deficit remained around 4%, reflecting capital expenditure under-execution and slightly higher than expected revenues, supported by the strong economic recovery. The 2026 deficit is projected at 5.7% of GDP.

The authorities project public debt to remain manageable at 38.3% of GDP by end-2025, though projections expect an increase to 46% by 2028, still below the Maastricht reference value. The IMF's latest public debt sustainability analysis confirmed a low risk of external debt distress and moderate risk of overall public debt distress. Most external state debt is owed to multilateral lenders, with the EU share accounting for 15.8% of total. Sovereign credit ratings from Fitch (B+), S&P Global (BB-), and Moody's (B3) all carry stable outlooks.

Vulnerability to External Shocks and Resilience Efforts

Moldova faces substantial external vulnerabilities from structural current account imbalances, mainly through heavy reliance on volatile agricultural exports, and energy import dependence, and low levels of preparedness against extreme weather events and climate change.

Existing resilience-building efforts by the government include maintaining foreign reserves above five months of import coverage, implementing targeted energy support programs, and support measures for broadening the export base. Services export expansion provides some diversification while stable remittance flows continue supporting the economy. The banking sector's strong fundamentals provide financial stability.

The international support framework remains robust. The IMF ECF/EFF arrangement expired in October 2025, with two final tranches withheld. The government has requested a new non-disbursing program to be agreed by mid-2026. Moldova participated in the economic and financial dialogue with the EU in May 2025, and submitted its third Economic Reform Programme (ERP) in January 2026, with the Commission assessment to be published on 1 April 2026.

Policy Mix Assessment and Medium-term Stability

Moldova remains committed to macroeconomic stability and economic reforms despite a difficult external environment, as confirmed in the October 2025 Enlargement Package. The macroeconomic policy mix has contributed to sustaining macroeconomic stability amidst the several recent crises, including the latest energy price increase, but public investment remains very low, and the country is vulnerable to external shocks. The May 2025 Economic Policy Dialogue joint conclusions provided concrete recommendations for macroeconomic and financial stability, fiscal sustainability, and sound monetary policies.

The fiscal policy contribution to medium-term stability presents mixed signals. With structural fiscal deficits expected to remain elevated over the medium term, the public debt-to-GDP ratio is projected to be on a rising trajectory. Although the public debt ratio is set to remain relatively low, it is subject to several risks, including foreign exchange developments,

contingent liabilities stemming from government guarantees and potential reclassification of several indebted state-owned enterprises into the general government sector. In addition, the consistent under-execution of capital expenditure suggests implementation challenges. However, increasingly targeted support measures improve efficiency.

Monetary policy has generally supported stability despite external shocks. While energy price shocks tested inflation management, inflation returned towards the target. Although inflation has returned to its target range of $5 \pm 1.5\%$, inflationary risks remain elevated, driven by uncertainties related to the agricultural recovery, regulated prices, and the fiscal stimulus provided by the Growth Plan. Banking sector stability persists with strong fundamentals. The slight NPL ratio increase for mortgage loans warrants monitoring but remains manageable.

The policy mix appears broadly coordinated and generally conducive to stability. Engagement with the IMF and EU provides external discipline and support, reinforcing domestic policy efforts and sending positive signals to the market. The key challenge is balancing growth support with deficit reduction while addressing structural vulnerabilities, particularly the large current account deficit.

The policy mix is generally conducive to stability, but its effectiveness will ultimately depend on consistent and high-quality implementation of structural reforms, diversification of the economic base, and strengthening institutional capacity, particularly in managing state-owned enterprises and improving public expenditure efficiency and increasing public investment implementation.

Based on the above assessment, Moldova continues to fulfil the general condition related to macro-financial stability.

Public financial management (PFM)

Moldova is implementing a comprehensive PFM Reform Strategy 2023-2030, developed based on lessons learned from the previous strategy covering 2013-2022 and findings from the 2022 PEFA assessment. The strategy addresses identified weaknesses in budgetary discipline, public investment management, capacity constraints, and external audit independence. Authorities remain committed to PFM reforms and implementation of the Public Administration Reform roadmap. However, sustained implementation requires strengthened human resources to ensure continued progress.

Credibility and Relevance of PFM Reforms

The reform strategy demonstrates strong credibility and relevance through its evidence-based approach, drawing from multiple diagnostic assessments. The reforms appropriately target the identified weaknesses. Legislative proposals have been introduced to institutionalise spending reviews into the budget process, enhancing systematic evaluation of public expenditure. In November 2025, a comprehensive legislative package was introduced to amend the Law on Public Finance and Fiscal Responsibility, establishing mandatory budget reporting for extra-budgetary entities from 2027 onwards. This change will enhance budget transparency by incorporating additional units partially funded by the budget but not currently included in national public budget reporting.

Main Achievements Since Previous Assessment

Moldova has demonstrated tangible progress through several key achievements. The Single Project pipeline approach to capital investments was consistently implemented in 2025. The spending reviews have been institutionalised through legal amendments introducing a legal requirement for systematic expenditure reviews. Budgetary transparency has improved through legal amendments reclassifying public institutions under self-management establishing a more rigorous accounting and reporting requirements. The qualifications of public procurement specialists improved significantly through the introduction of a certification requirement. The establishment of public investment management focal points and subdivisions in line ministries strengthened the public investment management implementation, ensuring proper review and approval mechanisms for new public capital investment projects. Moldova has also taken important steps toward green and gender-responsive budgeting, demonstrating alignment with up-to-date PFM practices.

The Court of Accounts reformed its internal governance. To address overlapping responsibilities, it clarified the roles of the President, Members, and Head of Office. Each member was assigned responsibility for one element of the Quality Management System, ensuring quality management became a collective leadership responsibility, rather than a separate technical function.

Progress with budgetary reforms has been mixed. The draft Budget Law for 2026 achieved greater budget transparency by reducing the General Actions section of the state budget to below 30%, reflecting transfers to the Mandatory Medical Insurance Funds and State Social Insurance Budget under their respective ministries. The 2024 Report on the Execution of the State Budget was prepared in line with the Government Finance Statistics Manual 2014 methodology, improving international comparability and transparency. On the other hand, while prepared and introduced for approval at the ministerial level, the medium-term budgetary framework has not been adopted. The spending reviews for health and social sectors have not been endorsed by the government despite efforts taken to increase spending efficiency in both sectors.

The digitalisation of the exchange of information for taxes and customs declaration processes represented a major achievement, strengthening data protection and reducing fraud and corruption. Moldova joined the Inclusive Framework on Base erosion and profit shifting (BEPS) in May 2024 and participated in the agreement to address tax challenges from economic digitalisation, committing to implement the BEPS package to tackle tax avoidance and ensure a more transparent tax environment.

Anti-Fraud Measures and Response to Corruption Cases

Moldova has established a robust anti-fraud system. Fourteen cooperation agreements were signed between the anti-fraud unit (State Inspectorate of Financial Control) and network members, establishing clear regulatory frameworks and functional institutional mechanisms. These agreements ensure clear allocation of responsibilities, standardisation of reporting and intervention processes, and coherent information flow among relevant authorities. The network encompasses the State Chancellery, the Ministry of Finance, the Court of Accounts, the National Anti-Corruption Centre, the central bank, prosecution authorities, and other key institutions.

Capacity to Manage and Monitor Reforms

The institutional capacity to manage and monitor reforms presents mixed results. While the key institutions remain committed to reform implementation, significant capacity constraints persist. The shortage of qualified staff in internal audit units represents a critical

weakness affecting reform sustainability. The loss of human resources poses challenges to maintaining the pace and quality of reforms, requiring urgent attention to recruitment and retention strategies.

Transparency and oversight of the budget

Between 2023 and 2025 the Government continued making publicly available budgetary documents. The latest available Open Budget Survey (OBS) for 2023 was published in 2024. In this publication, Budget Transparency in Moldova scored 81/100, ranking significantly better than its peers and improving the score on the 2019 results. The budget related information is accessible online with all relevant laws and regulations. The Ministry of Finance has prepared and published annual Citizens' Budgets based on the enacted budgets since 2015. Budget related information, including the Medium-Term Budget Framework for 2025-2027 is made publicly available in full, and it is easily accessible. The 2026 State Budget Law was approved on 29 December 2025 and it is seen as complete and comprehensive. The budgets of the State Social Insurance Budget and the Mandatory Health Insurance Fund are also published and available.

Budget oversight continued to improve. The Supreme Audit Institution - the Court of Accounts (CoA), extended its Development Strategy in October 2025 by two years until 2027. Additionally, a 2025-2027 Audit Strategy was approved in December 2024 with the involvement of the EU and SIGMA. The first international Peer Review was successfully organised in 2022, with a follow up performance report published in December 2025 to assess progress since the peer review. The report notes that the CoA operates under well-developed legal and institutional arrangements. Functional independence of the CoA has improved, notably with regards to self-organisation without undue influence and with increased freedom on organisation structure. Furthermore, draft amendments to strengthen CoA's constitutional and financial independence have been prepared and are expected to be adopted in 2026. However, the lack of capacity hinders the work of the institution. The dedicated Public Financial Control Committee in the parliament is functioning properly; however, it could benefit from further support and empowerment. Ethical and integrity safeguards were reinforced through adoption of the Code of Ethics and establishment of an Ethics Committee, aligning with ISSAI 130 and INTOSAI-P 20.

PEFA Assessment (2011 framework)	2015 PEFA	2022 PEFA	Progress
PI-6: Comprehensiveness of information included in budget documentation	A	A	No change
PI-7: Extent of unreported government operations	A	B+	Deterioration
PI-10: Public access to key fiscal information	B	A	Improvement
PI-24: Quality and timeliness of in-year budget reports	C+	B+	Improvement
PI-25: Quality and timeliness of annual financial statements	C+	D+	Deterioration
PI-26: Scope, nature and follow-up of external audit recommendations	B+	A	Improvement
PI-27: Legislative scrutiny of the annual budget law	B+	B+	No change
Open Budget Index	OBI 2017	OBI 2019	OBI 2021
	57	65	81

Key Budget Document	Produced (Yes/No)	Published (website) (Yes/No)	Timeline	Comprehensiveness and quality	Evolution since last disbursement
MTBF 2025-2027 (proxy pre-budget statement)	Yes	Yes	The medium-term budgetary framework 2025-2027, approved by Government Decision No. 561/2024 on 7 August 2024. (the deadline in the LPFFR 181 is 1 June)	Completely revised and improved framework and content since 2018-2020 MTBF. Need to consider revising the calendar to make it more realistic.	Ensure consistent political engagement in the MTBF process. Adhere to the Budget Calendar.
2026 State Budget	Yes	Yes	2026 budget approved by the Government and adopted by the Parliament on 29 December 2025 (the deadline in the LPFFR 181 is 15 October)	Information is complete and comprehensive as far as the basic elements are concerned. Fiscal Risk Statement has been added since the 2018 State Budget Law.	Address classification and disclosure issues.
Enacted 2025 Budget	Yes	Yes	Enacted on 26 December 2024. (the deadline in the LPFFR 181 is 1 December)	<i>As above</i>	<i>As above</i>
In-year (monthly) 2025 Budget Execution reports	Yes	Yes	Yes, monthly reports	Information is complete and comprehensive.	Inclusion of budget comparator would be beneficial. The reports make helpful year on year comparisons, however.

Key Budget Document	Produced (Yes/No)	Published (website) (Yes/No)	Timeline	Comprehensiveness and quality	Evolution since last disbursement
Mid-year 2024 Budget Execution report	Yes	Yes	The mid-year budget report for 2023 was published on 30 June 2024. <i>(The deadline in the LPFFR 181 is 15 September)</i>	Complete and comprehensive but lacking consistency in quality in the explanatory narrative.	The analysis and presentation of the review could be enhanced. Prepare and publish consistently and with improved quality.
Year-end 2024 Budget Execution report	Yes	Yes	<i>The year-end budget execution report for 2024 was submitted to the Court of Accounts on 23 April 2025. The report was published on the MoF website on 28 May 2025. The deadline in LPFFR is 15 April.</i>	Information is complete and comprehensive, but not compliant with IPSAS / NPSAS. The structure, content of information, and accompanying explanatory narrative could be improved.	IPSAS requires comparison of budget and actual where the budget is publicly available.
SAI Audit Report of 2024 Budget Execution	Yes	Yes	<i>The Audit Report was published on 28 May 2025. (the deadline in the LPFFR 181 and Law on CoA is 1 June)</i>	Information is complete and comprehensive. The reports are compliance focussed and change little from year to year. Would benefit from greater emphasis on performance and systemic internal control issues.	Improve quality in line with INTOSAI standards

Key Document	Budget	Produced (Yes/No)	Published (website) (Yes/No)	Timeline	Comprehensiveness and quality	Evolution since last disbursement
Citizen's Budget 2024		Yes	Yes	Yes	Good quality to-date in preparation and timely publication. Information is complete and comprehensive.	No immediate issues.

Based on the above assessment, Moldova continues to fulfil the macro-financial stability, PFM, and budget transparency criteria.

Commission's assessment of the satisfactory fulfilment of the steps included in the second instalment of the Reform Agenda

The Commission has reviewed the information provided by the beneficiary and has no indication that the implementation of the steps contravenes the general principles outlined in Article 4 and 9(4) of Regulation (EU) 2025/535 and Article 3 of the Facility Agreement, or the 'Do No Significant Harm' principle (DNSH).

Pillar 1 – Private sector

Reform: Enhancing the competitiveness of entrepreneurship environment through the improved regulatory and administrative framework and enhanced digitalisation

The step under review	Business permits are streamlined and the unified approach on permits is enforced, with at least 20 permits abolished and at least 80 permits are revised in line with better regulation principles and EU rules. Based on the regulatory mapping, one normative deregulation package is adopted, incorporating at least 15 targeted deregulation measures.
Description	The framework Law 160/2011 is revised to strengthen the enforcement of better regulation and to prescribe reform approach towards the permits which exist outside this law (hidden permits). Sectoral legislation related to those 20 and 80 permits is revised. Legal modifications comply with EU acquis.
Baseline	By December 2024, the regulatory burden imposed by permits is high. 139 permits are covered under the framework Law 160/2011 with at least additional 57 operating outside the framework (hidden permits), most of which have not assessed for over a decade, leading to significant regulatory inconsistencies and unjustified constraints and costs.
Deadline of the step	31 December 2025
Commission assessment of results	Overall, 25 permits were eliminated/transformed into non-permissive acts, and 91 permits were revised. The framework Law 160/2011 on the Regulation of Entrepreneurial Activity was revised to strengthen the enforcement of better regulation and to prescribe a reform approach towards the permits which exist outside this law (i.e. hidden permits). Law No. 160/2011, as well as sectoral legislation, was reviewed and revised to optimise operating authorisations through the adoption of the following laws: 25 permits were eliminated/transformed as follows: • 24 permits were eliminated and transformed into non-permissive permits through Law No. 227 of 10 July 2025, in force since 30 December 2025 (pursuant to the provisions of Law No. 317/2025), in accordance with the principles of better regulation. • One permit was eliminated through Law No. 317 of 29 December 2025, in force since 31 December 2025. 91 permits were revised as follows: • One permit was revised through Law No. 25 of 20 February 2025, in force since 17 April 2025. Through this law, the validity period of the registration certificate for food supplements, other than those containing exclusively vitamins and/or minerals, was extended. • Two permits were revised through Law No. 27 of 27 February 2025. The validity period of the sanitary approval for imported products

	was extended, and operational conditions were simplified by derogating them from legal licensing requirements, establishing more favourable conditions for pharmaceutical activities. • One permit was revised through Law No. 33 of 27 February 2025. The scope of areas requiring prior approval for investments was clearly defined and delimited, thereby reducing the risk of discretionary interpretation. • 58 permits were revised through Law No. 227 of 10 July 2025, in force since 30 December 2025 (pursuant to the provisions of Law No. 317/2025), in accordance with the principles of better regulation. • Eight permits were revised through Law No. 229 of 10 July 2025, in force since 23 July 2025. Through Law No. 229/2025, administrative procedures were simplified, certain requirements were revised, and the validity period for permits was extended. • One permit was revised through Law No. 243 of 10 July 2025, in force since 22 September 2025, covers. Through Law No. 243/2025, the requirements for obtaining a permit for water use for purposes other than human consumption were reduced, and the microbiological analysis requirement for the environmental permit was removed. • 20 permits were revised through Law No. 317 of 29 December, in force since 31 December 2025. Based on the regulatory mapping, one normative deregulation package was adopted, incorporating at least 15 targeted deregulation measures. To eliminate administrative barriers and unjustified or outdated requirements, a legislative package was adopted, comprising 35 specific deregulation measures, as follows: • Six specific measures through Law No. 27 of 27 February 2025, in force since 19 March 2025. • Seven specific measures through Law No. 44 of 6 March 2025, in force since 21 March 2025. • Four specific measures through Government Decision No. 332 of 5 June 2025, in force since 20 June 2025. • 18 specific measures through Law No. 229 of 10 July 2025 on the amendment of certain normative acts regarding the elimination of excessive regulations in the private sector, in force since 23 August 2025. Of the 25 eliminated/transformed permits and 91 revised permits, 59 were self-assessed as not being related to EU legislation. For 57 permits, Moldovan authorities identified compatibility with relevant EU acquis. Similarly, 18 out of 35 deregulation measures were identified by Moldovan authorities as compatible with relevant EU acquis, while 17 were self-assessed as not being related to EU legislation. Overall, the amendments are aimed exclusively at simplifying the administrative procedures for issuing, validating, and updating permits,
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	without interfering with the technical standards or material requirements regulated by EU legislation in the respective fields. European directives do not set validity periods, renewal frequencies, lists of administrative documents required, or the duration of procedures, as these are left to the discretion of Member States, provided that the principles of proportionality and good regulation are respected. The elimination of authorisations that have no equivalence in the EU, the reduction in the number of documents required, the shortening of examination periods, and the introduction of periodic notification instead of formal renewals bring the national regime closer to European standards and help to avoid excessive administrative requirements. Consequently, the revisions strengthen the compliance of the national framework with EU principles on freedom of establishment, freedom to provide services, transparency, and predictability of regulation, without affecting harmonised technical requirements at European level. Reported third-party support focused on technical assistance and expert input to draft key legislative amendments. Law No. 227 was developed based on outputs from World Bank's technical assistance. Laws No. 27/2025 and No. 317/2025 were drafted with support and recommendations of UNDP. Law No. 229 reflected inputs from business associations and other stakeholders via the Prime Minister's Economic Council platform.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Law No. 25 of 20 February 2025 on the amendment of certain normative acts (Law No. 131/2012 on State Control and related sectoral laws), in force since 17 April 2025. Published: 17 March 2025 in the Official Gazette No. 135-138, art. 131 https://www.legis.md/cautare/getResults?doc_id=147578&lang=ro 2. Law No. 27 of 27 February 2025 on the amendment of certain normative acts (facilitation of business activity VII), in force since 19 March 2025. Published: 19-03-2025 in the Official Gazette No. 143 art. 137 https://www.legis.md/cautare/getResults?doc_id=147605&lang=ro 3. Law No. 33 of 27 February 2025 on the amendment of certain normative acts (strengthening the mechanism for examining investments of importance for state security), in force since 20 April 2025. Published: 20-03-2025 in the Official Gazette No. 144-147 art. 148 https://www.legis.md/cautare/getResults?doc_id=147647&lang=ro 4. Law No. 44 of 6 March 2025 on the amendment of certain normative acts (updating the legal framework concerning urban planning, territorial development, and construction policy), in force since 21 March 2025. Published: 21-03-2025 in the Official Gazette No. 148-150 art. 152 https://www.legis.md/cautare/getResults?doc_id=147667&lang=ro 5. Government Decision No. 332 of 5 June 2025 on the amendment of Government Decision No. 206/2023 regarding the approval of

	regulations and rules in domestic trade and the repeal of certain Government Decisions, in force since 20 June 2025. Published: 20-06-2025 in the Official Gazette No. 325-327 art. 378 https://www.legis.md/cautare/getResults?doc_id=149073&lang=ro 6. Law No. 227 of 10 July 2025 on the amendment of certain normative acts (optimisation of procedures for obtaining permits), in force since 30 December 2025. (Note: for the validation of the achieved results, the entry into force date was amended by Law No. 317/2025.) Published: 05-09-2025 in the Official Gazette No. 467-470 art. 629 https://www.legis.md/cautare/getResults?doc_id=150581&lang=ro 7. Law No. 229 of 10 July 2025 on the amendment of certain normative acts regarding the elimination of excessive regulations in the private sector, in force since 23 August 2025. Published: 23-07-2025 in the Official Gazette No. 393-396 art. 534 https://www.legis.md/cautare/getResults?doc_id=149680&lang=ro 8. Law No. 243 of 10 July 2025 on the amendment of certain normative acts, in force since 22 September 2025. Published: 22-08-2025 in the Official Gazette No. 445-447 art. 612 https://www.legis.md/cautare/getResults?doc_id=150323&lang=ro 9. Law No. 317 of 29 December 2025 on the amendment of certain normative acts (optimisation of procedures for issuing permissive acts), in force since 31 December 2025. Published: 30-12-2025 in the Official Gazette No. 646-650 art. 787 https://www.parlament.md/material-details-md.nsp?param=b7c8515d-3192-46c3-a157-c15819a5dc3d
Double funding	Contributions from third parties in support of the fulfilment of this step were reported but the results were delivered by the Moldovan government.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 1 – Private sector

Reform: Enhancing the competitiveness of entrepreneurship environment through the improved regulatory and administrative framework and enhanced digitalisation

The step under review	A functioning e-government ecosystem that provides efficient and accessible digital services to businesses is established with increased availability of digital government-to-business services. The State Register of Legal Units, enabling remote business management, including for foreign investors is fully operational and secure. The methodology on institutionalization of life events for citizens and business is approved.
Description	75% of total business-related public services are available in digital format. The State Register of Legal Units is fully developed, secured, and accessible online. Moldova approves the methodology of identification, description and institutionalization of life events for citizens and businesses.
Baseline	In 2024, 64% of total services are digitalised for end-user utilisation; no state register of legal units is operational. The register is in piloting phase. 43 Moldovan institutions are being monitored and reports published quarterly.

Deadline of the step	31 December 2025
Commission assessment of results	Moldova's objective to digitalise 75% of business-related services has been achieved. Out of the 414 services in total, 133 services are fully digitalised (services delivered entirely online, end-to-end, through digital means and without any offline intervention), 74 are partially digitalised (service requested online, delivery not always digitalised), and 103 concern the issuing of digital business permits (requiring limited face-to-face interaction, with the final result delivered exclusively online). In total, 310 out of 414 services are digitalised, amounting to 75% of the services. The State Register of Legal Units portal has been launched on 29 December 2025 and is accessible online. The latest version of the methodology for institutionalising life events for citizens and businesses was approved by Order of the Secretary General of the Government No. 331 of 18 December 2025. The World Bank has provided a loan to Moldova covering a period from June 2023 to June 2024 to develop the pilot phase of the State Register of Legal Units. The final operationalisation of the register was done by the Moldovan authorities.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step as satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Table listing the G2B services that have been digitalised, issued by the e-government agency 2. The link to the Public Services Portal: https://servicii.gov.md/ro (provided by the e-government agency) 3. The Order of the Secretary General of the Government No. 331 from 18 December 2025 on the approval of the Methodology for the institutionalisation of life events for citizens and businesses 4. The RSUD2 (State Register of Legal Units) page - https://rsud.asp.gov.md/. (provided by the e-government agency) 5. Screenshot from the Back-Office interface of the registrar in IS RSUD2 (submitted by the e-government agency) 6. Screenshot from the PDSE interface of the online applicant in IS RSUD2 (submitted by the e-government agency) 7. Screenshot on the access to the Register Portal.
Double funding	Contributions from third parties in support of the fulfilment of this step were reported but the results were delivered by the Moldovan government.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 1 – Private sector

Reform: Industry and services development

The step under review	At least 10 companies benefit (signed contracts) from the new state aid schemes aligned with EU standards.
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Description	The new scheme is fully compliant with the EU rules and In line with the National Industrialization Program 2024-2028. The program will attract investments of at least EUR 0.5 million each. Under the scheme, investments are to be contracted within 3 years of implementation.
Baseline	This state aid scheme entered into force on 1 January 2025.
Deadline of the step	31 December 2025
Commission assessment of results	The State aid scheme was initially approved in December 2024 and entered into force in January 2025. The scheme was amended throughout 2025 but then amended back to its original form in December 2025. This was done after consultation with the European Commission, to ensure its compliance with the EU acquis. 20 contracts granting state aid were signed during 2025. All 20 contracts signed are based either on the Government Decision from December 2024 or on its amended version from December 2025. The support is conditional on investments of at least EUR 0.5 million each and investments are to be contracted within 3 years of implementation.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step as satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Government Decision No. 875 of 23 December 2024 regarding the approval of the Regional State Aid Scheme for Investments in the Republic of Moldova. Published: 27.12.2024 in the Official Gazette No. 548-551 art. 1001 https://www.legis.md/cautare/getResults?doc_id=151236&lang=ro 2. Government Decision No. 802 of 23 December 2025 regarding the amendment of the Regional State Aid Scheme for Investments in the Republic of Moldova, approved by Government Decision No. 875/2024; Published: 24-12-2025 in the Official Gazette No. 630-632 art. 797, link: https://www.legis.md/cautare/getResults?doc_id=152188&lang=ro 3. The link to the government website containing the list of state aid beneficiaries https://mded.gov.md/domenii/ajutor-de-stat/ajutor-de-stat-regional-pentru-investitii/ 4. The acts granting regional state aid for investments: No. 11/1-970 of 28.03.2025, No. 11/2-1140 of 14.04.2025, No. 11/1-1151 of 15.04.2025, No. 11/1-1585 of 29.05.2025, No. 11/1-1711 of 12.06.2025, No. 11/1-1831 of 23.06.2025, No. 11/1-2922 of 08.10.2025, No. 11/1-2940 of 10.10.2025, No. 11/1-3726 of 26.12.2025, No. 11/1-3727 of 26.12.2025, No. 11/1-3728 of 26.12.2025, No. 11/1-3729 of 26.12.2025, No. 11/1-3732 of 26.12.2025, No. 11/1-3730 of 26.12.2025, No. 11/1-3733 of 26.12.2025, No. 11/1-3731 of 26.12.2025, No. 11/1-3761 of 30.12.2025, No. 11/1-3762 of 30.12.2025, No. 11/1-3763 of 30.12.2025, No.11/1-3735 of 26.12.2025.
Double funding	Contributions from third parties were not reported in support of the fulfilment of this step.

Clear conclusion on the achievement of the step	Satisfactorily fulfilled
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Pillar 1 – Private sector

Reform number: Enhanced export competitiveness of MD goods and services

The step under review	Moldova has joined Common Transit Convention and implements 8 out of 17 applications/authorisations of the Customs Decision System (CDS) in electronic format, which are directly linked to transit simplifications and NCTS.
Description	Moldova adheres to Common Transit Convention. With the operationalisation of CDS, customs authority aims to replace a paper-format customs procedures with electronic procedures, with total of 8 out of 17 procedures being in electronic format.
Baseline	By December 2024, Moldova has piloted national wide NCTS phase 5 at the national level but has not joined yet the Common Transit Convention. Moldova has been managing most of customs application/authorisation in paper version and only 4 out of 17 applications are operational in the electronic format.
Deadline of the step	31 December 2025
Commission assessment of results	Moldova has joined Common Transit Convention through several steps: • The Law No. 169/2025 was adopted and entered into force on 10 July 2025. • On 18 September 2025, Council Decision (EU) No. 2025/1948 was adopted inviting the Republic of Moldova to join the Common Transit Convention. • On 19 September 2025, Decision No. 4/2025 of the EU–Common Transit Countries Joint Committee was adopted, as regards the amendments of Appendix III to the Convention on a common transit procedure for the accession of the Republic of Moldova. • The instrument of accession was deposited by Moldova on 30 September 2025, and Moldova became a member of the Common Transit Convention on 1 November 2025. The preparatory measures for the accession of Moldova to the Convention on a Common Transit Procedure were implemented under the project “Development and implementation of the New Computerised Transit System in the Republic of Moldova.” The project is fully grant-financed by the European Union and carried out by the United Nations Conference on Trade and Development (UNCTAD). The project includes exclusively the component related to the development and testing of the national transit application, which is outside the scope of the step. Moldova has implemented eight out of 17 applications/authorisations of the Customs Decision System (CDS) in electronic format, which are directly linked to transit simplifications and NCTS. To digitalise procedures for issuing customs decisions and align them with EU standards, the Customs Service updated and introduced electronic versions of eight of the 17 applications/authorisations in the Customs Decisions System, in line with

	EU requirements and the formats and codes of the EU common data requirements for applications and customs decisions: • Application and authorisation for the status of authorised consignor (link) • Application and authorisation for the status of authorised consignee (link) • Application and authorisation for the status of authorised consignee for TIR (Transports Internationaux Routiers, International Road Transport) purposes (link) • Application and authorisation for the use of seals of a special type (link) • Application and authorisation for the use of the temporary admission procedures (link) • Application and authorisation to provide a comprehensive guarantee, including possible reduction or waiver (link) • Application and authorisation to use a transit declaration with a reduced data set (link) • Application and authorisation to use an electronic transport document as a customs declaration (link) To support the correct and efficient use of the Customs Decision System, the General Guide on Customs Decisions was developed to serve as a self-learning tool and an operational reference document.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step as satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Law on the accession of the Republic of Moldova to the Convention on a Common Transit Procedure, No. 169/2025, adopted by Parliament on 27.06.2025 and published in the Official Monitor of the Republic of Moldova, No. 356–365/455 of 10.07.2025 https://monitorul.gov.md/ro/monitorul/view/pdf/3119/part/1#page=1 2. Council Decision (EU) 2025/1948 of 18 September 2025 on the position to be taken on behalf of the European Union within the EU-CTC Joint Committee established by the Convention on the simplification of formalities in trade in goods and within the EU-CTC Joint Committee established by the Convention on a Common transit procedure as regards the adoption of decisions inviting the Republic of Moldova and Montenegro to accede to those Conventions and as regards the adoption of decisions amending the Convention on a common transit procedure following the Republic of Moldova's and Montenegro's accession to that Convention https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:22025D2634 3. The EU-CTC Joint Committee Decision No 4/2025 of the EU–Common Transit Countries Joint Committee of 19 September 2025 as regards the amendments of Appendices III and IIIa to the Convention on a common transit procedure for the accession of the Republic of Moldova [2025/2201]

	https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:22025D2201 Information notice on the application of the common transit procedure in the Republic of Moldova, starting from 1 November 2025, published by the Customs Service https://customs.gov.md/ro/articles/de-la-1-noiembrie-2025-republica-moldova-aplica-procedura-de-tranzit-comun-ncts-3149-ro 4. Order no.451/2024 regarding the approval of the Regulation on the use of the "Customs Decisions" System by the Ministry of Finance 5. https://trade.gov.md/media/20/03/2025/Ordin_nr._451-O_04.12.2024_oPUSM0a.pdf General Guide on Customs Decisions, approved by Customs Service Order No. 566-O of 26 December 2025 https://trade.gov.md/media/05/01/2026/Anexa_nr._1_Ghidul_general_privind_Deciziile_vamale_S7MsR4E.pdf 6. Handover and Acceptance Confirmation Act, Agreement on the Modernization of the Customs Decisions Management System between the UNCTAD and the Customs Service. 7. Screenshots from 8 operational Customs Decision System modules.
Double funding	Contributions from third parties were reported in support of the fulfilment of this step, however the results were delivered by the Moldovan government.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 2 – Economic Resilience

Reform: Enhancing connectivity through telecommunications and digital infrastructure

The step under review	To implement its new National Cyber-Security Programme of actions for 2025-2030, Moldova makes its National Agency for Cybersecurity fully operational and establishes the National Computer Emergency Response Team (CERT). The Agency is equipped with relevant powers, premises, human and IT resources while competences between the different Moldovan cyber-security institutions are clearly delineated.
Description	National Agency for Cybersecurity reforms comprise: (i) at least 30 staff recruited; (ii) National Computer Emergency Response Team (CERT) is established and operational, (iii) National Agency for Cyber Security is legally empowered to conduct cyber-security audits; (iv) Agency occupies in full its offices and install its equipment without any limitation; (iv) Delineation of the competences of MD cyber-security institutions is clear and transparent with mandates of relevant institutions are adjusted following an expert note.
Baseline	The National Agency for Cybersecurity lacks the necessary resources, including staff, IT infrastructure, and legal authority, to fully exercise its functions as outlined in the legislation. Additionally, the National Computer Emergency Response Team (CERT) has not been established.
Deadline of the step	31 December 2025

Commission assessment of results	By December 2025, the National Agency for Cybersecurity employed 32 staff. The National Computer Emergency Response Team (CERT) became fully operational in 2025, following the approval of the Directorate's Rules of Procedure. Nine specialists are currently active within CERT. An operational cyber incident management platform has been installed and is used by CERT team as well as provide the option to submit incident report through a form available online. During, 2025, 38 cyber incidents have been handled and 52 notifications regarding identified vulnerabilities were sent to critical service providers. The National Agency for Cybersecurity is legally empowered to conduct cybersecurity audits, following the adoption of Law 48/2023 on cybersecurity which entered into force on 1 January 2025, Article 18(1) empowering the Agency to conduct cybersecurity audits. In addition, a Government Decision sets out clear obligations for these providers to conduct information security audits to assess their level of compliance with the requirements for the security of networks and information systems. Service providers are required to establish and maintain independent assessment processes, carried out by individuals holding recognised certifications in the field of information security auditing. The service providers are obliged to submit audit reports to the National Agency for Cybersecurity within the deadline set by the regulatory act, namely within 18 and 24 months for essential and important service providers, respectively. The National Agency for Cybersecurity occupies in full its offices and has installed its equipment without any limitation. The regulatory framework on cybersecurity was amended, and the roles and responsibilities and the coordinating mechanisms of these relevant institutions have been adjusted including: • Establishing separated non-coercive (supervisory) and coercive (control) competences of the Cybersecurity Agency therefore strengthening its functions; • Introducing provisions of how service providers in critical (essential and important) sectors fulfil their cybersecurity obligations and transforming the Cybersecurity Agency into a central authority with complex responsibilities; • Defining institutional responsibilities for the reporting, management and exchange of information on cyber incidents, and establishing the Cybersecurity Agency as the main authority for centralising critical information; • Clarifying the roles of the institutions involved in the prevention, management and coordination of the response to cyber incidents and crises while assigning the central role in developing and coordinating cyber crisis management to the Cybersecurity Agency
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	making the Cybersecurity Agency responsible for developing, approving and updating the National Response Plan; • Delineation of the competences of Moldovan cybersecurity institutions takes into account the recommendations formulated in the Report on the assessment of the functioning of the cybersecurity ecosystem, presented in July 2025. As to third party contribution to the fulfilment of this step, following information was provided: • A donation of EUR 235,000 was provided by the EU through the Moldova Rapid Assistance Project 2.0, for the necessary equipment and licenses. In October 2025, a donation of EUR 125,759 was made by EUPM for software required by the CERT team's operations (SentinelOne and Project Discovery); • Servers and firewalls, laptops, a printer, and monitors valued at EUR 28,639 were donated by the Swedish Civil Contingencies Agency and through another donation (servers and operational equipment) from Halo Trust, United Kingdom, a NATO donor, valued at approximately EUR 7,000; • To strengthen the operational capacities of the CERT team, between July and December 2025 technical assistance was provided through the secondment of five experts contracted by EUPM, offering support to ASC, including the CERT team, in developing internal procedures. Through the TAIEX program, training sessions were conducted for several departments within ASC, including the CERT team, with the support of experts from the National Directorate for Cyber Security (DNSC) of Romania.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step as satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Employment orders for 32 employees, including 11 hires of staff members since Jan 2025. 2. Order of the Director of the National Agency for Cybersecurity No. 07 of 30 April 2024 regarding the approval of the Regulations on the organisation and functioning of the Cyber Incident and Crisis Response Directorate (CERT) 3. Link to the Cyber incidents management platform: https://ncsc.md/incidents 4. Cyber incident registry transcript covering 2025, showcasing the number of incidents handled by CERT 5. Law No. 48/2023 on Cybersecurity, in force as of 1 January 2025, published in the Official Gazette on 28 April 2023, No. 151–153, 225: https://monitorul.gov.md/ro/monitorul/view/pdf/2708/part/1#page=4 6. Government Decision No. 562/2025 on how service providers in critical sectors should meet cybersecurity requirements sets out clear obligations for these providers to conduct information security

	audits in order to assess their level of compliance with the requirements for the security of networks and information systems. https://monitorul.gov.md/ro/monitorul/view/pdf/3151/part/2#page=16 7. A summary note that clarified institutional mandates in the field of cybersecurity which also clarifies the mandate in relation to the audits. 8. Government Decision No. 478/2024 on the transfer of isolated premises from the administration of the Public Property Agency to the administration of the State Chancellery (part of the space) https://monitorul.gov.md/ro/monitorul/view/pdf/2926/part/2#page=36 9. Loan Agreement for the premises - Additional Agreement No. 2 of 16 December 2025 to Loan Agreement No 1. of 24 December 2024 10. Declaration by the Director of the Agency for Cybersecurity confirming the necessary space and ability to install, operate, and maintain the equipment of the agency, including IT equipment without any limitation, digitally signed on 24 December 2025 11. Government Decision No. 825/2025 approving the Regulation on state supervision and control over compliance with the regulatory framework in the field of cybersecurity by service providers in critical sectors, in force as of 31 December 2025, published in the Official Gazette on 31 December 2025, No. 656–658, 840: https://monitorul.gov.md/ro/monitorul/view/pdf/3203/part/2#page=59 12. Government Decision No. 822/2025 approving the Concept of the Information System “State Register of Cyber Incidents” and the Regulation on the maintenance of the State Register of Cyber Incidents, in force as of 30 December 2025, published in the Official Gazette on 30 December 2025, No. 646-650, 831: https://monitorul.gov.md/ro/monitorul/view/pdf/3201/part/2#page=57 13. Government Decision No. 823/2025 approving the Regulation on the development, updating and implementation of the provisions of the National Cyber Incident and Crisis Response Plan, in force as of 31 December 2025, published in the Official Gazette on 31 December 2025, No. 656–658, 839: https://monitorul.gov.md/ro/monitorul/view/pdf/3203/part/2#page=55 14. Summary note that clarified institutional mandates in the field of cybersecurity. 15. Expert note on the assessment of the functioning of the cybersecurity ecosystem of the Republic of Moldova, June 2025 („Cybersecurity maturity and opportunities in the Republic of Moldova”, 26 August 2025, CYBERNETICA) 16. Global Cybersecurity Index 2024 Report, 5th Edition: https://www.itu.int/dms_pub/itu-d/opb/hdb/d-hdb-gci.01-2024-pdf-e.pdf 17. National Cyber Security Index (NCSI) of the e-Governance Academy (eGA) https://ncsi.ega.ee/ncsi-index/
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Double funding	Contributions from third parties were reported in support of the fulfilment of this step, however the results were delivered by the Moldovan government.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 3 – Economic Governance

Reform: Strengthened budgeting, expenditure controls and execution for better budgetary planning and policy implementation

The step under review	Budget transparency is increased (i) by including self-managed entities in the Budget execution report for 2024 budget, (ii) by reducing the General actions section of the State budget to below 32% of total budget expenditures starting in 2026, and (iii) by requiring all extra budgetary entities to report on their budgets starting with the 2027 budget.
Description	(i) The budget execution report for 2024 includes the budgets of self-managed entities. (ii) In the draft State Budget Law for 2026, General Actions section is reduced by reflecting the transfers to the State Social Insurance Budget within the Ministry of Labour and Social Protection, and the transfers to the Mandatory Medical Insurance Funds within the Ministry of Health; (iii) Legal framework is amended to introduce mandatory budget reporting for all extra budgetary entities starting in 2027.
Baseline	December 2024, extra budgetary units /self-managed entities are partially included in the National Public Budget, only if they receive transfers from the state budget. General Actions section of the 2025 State Budget represents approximately 60% of total state budget expenditures.
Deadline of the step	31 December 2025
Commission assessment of results	The information on budget execution of self-financed entities has been included in the Extended Budget Execution Report for 2024, under column I “EBUs”. It includes transfers not only from the state budget, but also from Mandatory Health Insurance Funds and/or local budgets. Extra-budgetary institutions have been listed in this report. In the State Budget Law for 2026, the General Actions section is reduced to 29% of total expenditures. The total value of the General Actions item (0799) is MDL 29,782,241, while the total value of expenditures is MDL 100,574,000. Funds related to State Social Insurance are now recorded as transfers within the Ministry of Labour and Social Protection. whereas funds related to Mandatory Medical Insurance are now recorded as transfers within the Ministry of Health. More specifically, expenditures related to social protection are now under item 0228 (Ministry of Labor and Social Protection) in the Annex No 3 (Section 3.1 Expenditures) of the Budget Law while expenditures related to health protection (including the Mandatory Health Insurance Funds) are under item 0229 (Ministry of Health).

	The Law on Public Finance and Budgetary-Fiscal Responsibility no. 181/2014 was amended to require all budgetary authorities/institutions to prepare and submit financial reports. As part of these amendments, Moldova undertook a reclassification of extra budgetary institutions. All public institutions, including those that are fully self-funded (from their own revenues) or partially financed by the budget are subject to this law. These public institutions are now obliged to report to the Ministry of Finance starting in 2027. The legal amendments include the requirement that, under article 45(3), that public institutions submit periodic reports to the Ministry of Finance.
Conclusion of the review of the step by the beneficiary	The beneficiary considers this step as satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Extended Budget Execution Report for 2024 2. List of self-managed public institution included in the extended report for 2024 3. Excerpt from the 2026 State Budget Law No° 322 on 29 December 2025 4. Amendments to the Law on Public Finance and Budgetary-Fiscal Responsibility no. 181/2014, adopted on 31 December 2025.
Double funding	Contributions from third parties were not reported for the implementation of this measure.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 3 – Economic Governance

Reform: Debt Management

The step under review	Deepening and diversifying the Moldovan domestic government debt market is advanced: (i) Improving the regulatory framework to strengthen the primary dealership system and (ii) Adoption of the regulatory framework for issuing debt instruments in the international markets.
Description	(i) Regulation of the National Bank of Moldova no. 170/2018 is amended to facilitate the development of the primary dealership system adjusting evaluation indicators for primary dealers; (ii) Secondary legislation (Ministry of Finance regulation) is adopted defining procedures for selecting financial and legal intermediaries.
Baseline	As of 2024, Regulatory framework for primary dealership is outdated; Issuance by Moldova of debt instruments in international markets is not fully regulated.
Deadline of the step	31 December 2025
Commission assessment of results	The regulatory framework on the primary dealership system was amended through Decision of the Executive Committee of the National Bank adopted by Order of the Minister of Finance of 11 December 2025. The adopted amendments aim at revising the evaluation indicators for primary dealers, with an emphasis on effective participation in state securities auctions and on distribution volumes; adjusting the scoring corresponding to the evaluation criteria by refocusing them towards predominantly quantitative,

	objective criteria; and aligning the evaluation framework with international good practices in the field of public debt management. The regulatory framework for issuing debt instruments in the international markets was amended in December 2025. The Minister of Finance order approved the Regulation on the selection process of the Legal Advisor and the Principal Manager, and the establishment of the Issuance Committee responsible for coordinating and monitoring the process of issuing state securities on international markets.
Conclusion of the review of the step by the beneficiary	The beneficiary considers this step as satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Decision of the Executive Committee of the National Bank of Moldova No. 288 of 05.12.2025 on the amendment of the Regulation on the placement, transaction and redemption of state securities in book-entry (approved by Order of the Minister of Finance No. 139 of 11 December 2025), published in the Official Gazette of the Republic of Moldova No. 620–622, Art. 1110, dated 18 December 2025 https://monitorul.gov.md/ro/monitorul/view/pdf/3193#page=130 2. Order of the Minister of Finance No. 147 of 29 December 2025 concerning the approval of the Regulation on the process for selecting the Legal Advisor and the Lead Manager and the establishment of the Issuance Committee responsible for coordinating and monitoring the process of issuing state securities on the international markets, published in the Official Gazette of the Republic of Moldova No. 659–661, Art. 1158, dated 31 December 2025 http://monitorul.gov.md/ro/monitorul/view/pdf/3204/part/3#page=1
Double funding	Contributions from third parties were not reported in support of the fulfilment of this step.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 3 – Economic Governance

Reform: Public investment management system is transparent and rules based, with appraisal, budgeting and execution processes aligned with international best practices with improved capital investment execution.

The step under review	Public investment management is strengthened through establishment of designated focal point for Public Investment Management (PIM) in each ministry, public investment planning units established in at least 5 ministries, PIM procedures streamlined, and capital investment project monitoring is digitalised.
Description	Public investment management has been strengthened: (i) Public investment planning focal points are established within all ministries. Personnel in these focal points are equipped to apply developed methodologies in practice, ensuring effective coordination of public investment management implementation within their respective ministries

	and subordinated agencies. In addition, PIM units are established in at least 5 ministries. (ii) Public Investment Management (PIM) is streamlined, with relevant regulations (Regulation 1070 and 684) fully aligned to enhance coherence and efficiency. (iii) An IT solution tool is in place to facilitate the monitoring of capital projects, improving oversight and accountability in public investment execution.
Baseline	Capacities to prepare capital investment projects are limited in the ministries. The two-step approach to project appraisal public investment planning is based on two Regulations/Government Decisions (No 1070 and 684) that are not fully aligned. For capital investment project monitoring, there is an obligation for line ministries to submit annual reports on project implementation to the Ministry of Finance, but there is no IT tool to monitor capital project implementation.
Deadline of the step	31 December 2025
Commission assessment of results	The regulatory framework was strengthened on 3 December 2025 amending the Government Decision Government Decision 753 requiring all ministries to either have at least one civil servant appointed as sectoral coordinator, or a subdivision established. By creating six sectoral focal points and establishing seven new specialized subdivisions, the function of focal point for public investment planning is ensured in all 14 ministries, as follows: • The Ministry of Education and Research already had a Section on assets, investments, public procurement and logistics within the Public Finance Management Directorate; • In the following seven ministries, subdivision regulations and job descriptions were adopted establishing a subdivision responsible for the management of public capital investment projects with the head of the subdivision having the role of sectoral coordinator (focal point): Ministry of Infrastructure and Regional Development, Ministry of Agriculture and Food Industry, Ministry of Environment, Ministry of Culture, Ministry of Health, Ministry of Energy, Ministry of Internal Affairs (through the reorganisation of the existing unit.). • In the following six ministries, job descriptions were revised for at least one civil servant position to function as sectoral coordinator (focal point) responsible for managing public capital investment projects: Ministry of Finance, Ministry of Foreign Affairs, Ministry of Justice, Ministry of Defence, Ministry of Economic Development and Digitalisation, and Ministry of Labour and Social Protection; • The sectoral coordinators/focal points operate in line with the Instructions on Evaluation of Capital investment projects, approved by the Ministry of Finance Order. Trainings were provided on 15-23 December.

	Both Government Decisions/Regulations – 684/2022 and 1070/2023 - were amended to align with each other on the Public Investment Management process: • The provision was introduced in Government Decision 684/2022 that all capital investment projects with a value over MDL 200 million or EUR 10 million require pre-approval of the Interministerial Committee for Strategic Planning (CIPS), in line with Regulations/Government Decisions 1070/2023; • The requirement was introduced in the Regulation/Government Decision No. 684/2022 that for capital investment projects with no expenditure incurred for three consecutive year a re-assessment is required including all stages of the new project cycle; • In parallel, amendments were made to the Regulation/Government Decision 1070/2023, stipulating that the CIPS periodically, or as required, reviews and approves new public capital investment projects, accompanied by the eligibility decision, for inclusion in the Medium-Term Budget Framework and/or in the draft State Budget Law. The existing IT platforms on monitoring capital investment projects were optimised, ensuring interoperability between them and to strengthen accountability of project execution: • The Project.gov.md information system, established under Regulation/Government Decision No. 474/2025, serves as the central tool used by the Government for the management of development and investment projects. It constitutes a centralised information source, facilitating public authorities' access to complete, up-to-date, and relevant data on development projects, including public capital investment projects. On 31 December 2025, the Ministry of Finance and the State Chancellery signed a Memorandum of Understanding establishing the inter-institutional cooperation framework providing for interconnection of the information systems https://project.gov.md (Government Development Projects Management Platform, managed by the State Chancellery), https://rpic.gov.md (Registry of Capital Investment Projects, managed by the Ministry of Finance) and https://trez.mf.gov.md (System for Recording Budgetary Expenditures, managed by the Ministry of Finance), and for ensuring their interoperability through the module https://pnd.gov.md (official online portal dedicated to the National Development Plan (PND)).
Conclusion of the review of the step by the beneficiary	The beneficiary considers this step as Satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Government Decision 753 on amending some Government Decisions (on PIM) of 3 December 2025 adopted on 3 December 2025 2. The amended Regulation/Government Decision 684/2022, adopted on 9 December 2025 3. The Regulation/Government Decision 1070/2023, amended on 9 December 2025

	4. Letter to the line Ministries on appointments of focal points/subdivisions, dated 9 December 2025 5. The updated internal regulations of line ministries establishing the PIM units 6.1 Reorganisation chart of Ministry of Health 6.2 Reorganisation chart of Ministry of Justice 6.3 Reorganisation chart of Ministry of Economic Development and Digitalisation 6.4 Reorganisation chart of Ministry of Internal Affairs 6. MoU between MoF and State Chancellery, dated 31 December 2025; 7. Report on the functionality of the portal, dated 31 December 2025; 8. List of positions/structures for the focal points for Public Investment Management in 14 ministries; 9. Instructions on evaluation of capital investment projects, approved by the Order of Ministry of Finance, 2 August 2023.
Double funding	Contributions from third parties were not reported in support of the fulfilment of this step.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 3 – Economic Governance

Reform: Antifraud measures and protection of EU financial interests

The step under review	AFCOS network is established and implemented through formally assigning the national AFCOS coordinator, amending the regulatory framework to establish the Anti-Fraud Coordination Platform and signing relevant agreements between the Moldovan national public institutions participating in the protection of EU's financial interests.
Description	i) Government Decision is adopted to assign to the State Financial Control Inspectorate the role of National Anti-Fraud Coordination Authority, which will give the State Financial Control Inspectorate both increased responsibilities and rights in the context of cross-border cooperation programs. This amendment facilitates a more efficient collaboration between the institutions involved, with the purpose of strengthening the mechanisms for preventing and combating fraud. (ii) Government Decision is adopted regulating the institutional framework and implementation of the functioning mechanism of the anti-fraud coordination system (AFCOS); (iii) Cooperation Agreements between competent Moldovan public authorities participating in the protection of the EU's financial interests are signed.
Baseline	As of December 2024, AFCOS network is not established.
Deadline of the step	31 December 2025
Commission assessment of results	In May 2025, Moldova designated the Inspectorate for Financial Control of Public Finance as anti-fraud unit and national contact point for cooperation and exchange of information with European Anti-Fraud Office (OLAF). Core tasks of the anti-fraud unit are defined in Annex 2 of the Government Decision No. 271, with the aim of facilitating coordination between all

	institutions involved (including external partners) and strengthening fight against fraud. The relevant Government Decision No. 271/2025 adopted on 7 May 2025 approved the regulatory framework on the organisation and functioning of the National Anti-Fraud System, including the list of entities responsible for reporting irregularities and/or suspicions of fraud. The National Anti-Fraud System was established on 23 May 2025 as an integrated institutional mechanism, composed of the National Anti-Fraud Network, the reporting entities, and the Anti-Fraud Unit. The State Financial Control Inspectorate, subordinated to the Ministry of Finance, was assigned the role of national Anti-Fraud Unit, as well as the function of national contact point for cooperation with OLAF. Annex 3 of the Government Decision No. 271 defines the system's objectives, institutional structure, coordination mechanisms, information-exchange procedures, and operational workflows. 14 bilateral Memoranda establishing the framework for communication, interaction and cooperation were concluded between the State Financial Control Inspectorate and relevant institutions such as the Public Procurement Agency, the State Tax Service and the National Anti-Corruption Centre.
Conclusion of the review of the step by the beneficiary	The beneficiary considers this step as satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Government Decision N271 of 07 May 2025 on the organisation and functioning of the National Anti-Fraud System. 2. Fourteen agreements signed between the State Financial Inspectorate and relevant public institutions, namely: I. Public Procurement Agency II. State Tax Service III. Service for the prevention and combating of money laundering IV. General Inspectorate of Border Police of the Ministry of Interior V. Customs Service VI. Prosecutor's Office VII. the Information Technologies Service of the Ministry of Internal Affairs VIII. Court of Accounts IX. National Integrity Authority X. General Police Inspectorate XI. National Bank of Moldova XII. State Chancellery XIII. National Anti-Corruption Centre XIV. Ministry of Justice
Double funding	Contributions from third parties were not reported in support of the fulfilment of this step.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 4 – Social Cohesion

Reform: Enhanced quality and accessibility of social services meeting minimum standards and population needs

The step under review	The regulations on quality assurance and minimum quality standards for 80% of social services are updated.
Description	The reform aims to enhance the quality of social services through regulatory revisions on quality assurance and minimum quality standards. The social services covered encompass 47 social services, representing 100% of the total number. Of these, 10% (5 social services - day centre for children at risk, regional centre for integrated assistance for children's victims and witnesses of crime, community home for persons with disabilities, free telephone assistance service for persons with disabilities, and free telephone assistance social service for children) already operate under improved and updated regulations. Out of the remaining 90%, 70% (32 services) are subject for update in accordance with the priorities of the Ministry of Labour and Social Protection, progressing toward the final target of 80% coverage.
Baseline	In 2024, improved and updated regulation exists for 10% of social services.
Deadline of the step	31 December 2025
Commission assessment of results	In December 2025, Moldova adopted 19 Government decisions updating the following 34 social services: • Government Decision No. 786/2025 (1) Child and Family Psychosocial Assistance and Rehabilitation Service • Government Decision No. 787/2025 (2) Assisted Social Housing • Government Decision No. 788/2025 (3) Social Support Service for Families with Children • Government Decision No. 789/2025 (4) Placement Centre for Elderly Persons and Persons with Disabilities • Government Decision No. 790/2025 (5) Community Social Assistance Service • Government Decision No. 791/2025 (6) Service for Assistance and Protection of Victims of Trafficking in Human Beings • Government Decision No. 792/2025 (7) Protected Housing (8) Mobile Team (9) Personal Assistance (10) Respite (11) Family Placement for Adults (12) Community Home (13) Free Telephone Assistance Service for Persons with Disabilities (14) Day Centre for Persons with Disabilities (15) Prosthetics and Orthopaedics Service

	• Government Decision No. 793/2025 (16) Free Telephone Assistance Service for Victims of Domestic Violence and Violence Against Women • Government Decision No. 794/2025 (17) Food Support Social Service • Government Decision No. 795/2025 (18) Community Home for Children at Risk (19) Professional Foster Care Service (20) Placement Centre for Children Separated from Their Parents (21) Family-Type Children's Home (22) Day Care Centre for Children (4 months–3 years) • Government Decision No. 796/2025 (23) Maternity Services • Government Decision No. 797/2025 (24) Assistance and Counselling Centre for Family Offenders • Government Decision No. 798/2025 (25) Social Service for the Rehabilitation of Victims of Domestic Violence • Government Decision No. 831/2025 (26) Day Centre for Elderly Persons • Government Decision No. 832/2025 (27) Home Social Care Service (28) Regional Social Centre for the Assistance of People Living with HIV/AIDS and Their Family Members (29) Integrated Social Service for Psychoactive Substance Users and Substitution Therapy Patients (30) Night Shelter Service for Homeless Persons • Government Decision No. 833/2025 (31) Social Laundry • Government Decision No. 834/2025 (32) Professional Rehabilitation Services for Labour Market Integration of Persons with Disabilities • Government Decision No. 835/2025 (33) Psychological Assistance Service for Adult Victims of Crimes • Government Decision No. 836/2025 (34) Support Services for Victims of Sexual Violence Together with the five social services already updated in 2024 (in the baseline) a total of 39 services of the existing 47 services have been updated, representing 83% of all social services. The scope of the updates is considered adequate.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step as satisfactorily fulfilled.
Checks performed and evidence used in the verification	1. Government Decisions published on the website of the Ministry of Labour and Social Protection as follows:

of the step and related findings	1.1. Government Decision No. 786/2025 on the approval of the Framework Regulation on the organisation and functioning of the Child and Family Psychosocial Assistance and Rehabilitation Service and the Minimum Quality Standards. Link: Official Gazette No. 637-640, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3198/part/2#page=1 1.2 Government Decision No. 787/2025 on the approval of the Framework Regulation on the organisation and functioning of the social service “Assisted Social Housing” and the Minimum Quality Standards. Link: Official Gazette No. 637-640, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3198/part/2#page=8 1.3 Government Decision No. 788/2025 on the approval of the Framework Regulation on the organisation and functioning of the social support service for families with children and the Minimum Quality Standards. Link: Official Gazette No. 637-640, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3198/part/2#page=18 1.4 Government Decision No. 789/2025 on the approval of the Framework Regulation on the organisation and functioning of the social service Placement Centre for Elderly Persons and Persons with Disabilities and the Minimum Quality Standards. Link: Official Gazette No. 637-640, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3198/part/2#page=24 1.5 Government Decision No. 790/2025 on the approval of the Regulation on the organisation and functioning of the Community Social Assistance Service and the Minimum Quality Standards. Link: Official Gazette No.637-640, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3198/part/2#page=44 1.6 Government Decision No. 791/2025 amending Government Decision No. 898/2015 on the approval of the Framework Regulation on the organisation and functioning of the Service for Assistance and Protection of Victims of Human Trafficking and the Minimum Quality Standards. Link: Official Gazette No. 637-640, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3198/part/2#page=53 1.7 Government Decision No. 792/2025 amending certain Government Decisions (regarding the provision of social services in the field of ensuring the rights of persons with disabilities to independent living and community inclusion). Link: Official Gazette No. 656–658, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3203/part/2#page=1 1.8 Government Decision No. 793/2025 amending Government Decision No. 575/2017 on the approval of the Regulation on the organisation and functioning of the Free Telephone Assistance
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	Service for victims of domestic violence and violence against women and the Minimum Quality Standards. Link: Official Gazette No. 637-640, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3198/part/2#page=68 1.9 Government Decision No. 794/2025 on the approval of the Framework Regulation on the organisation and functioning of the Food Support Social Service and the Minimum Quality Standards; Link: Official Gazette No. 646-650, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3201/part/2#page=1 1.10 Government Decision No. 795/2025 amending certain Government Decisions (adjusting the regulatory framework in the field of child protection) Link: Official Gazette No.637-640, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3198/part/2#page=77 1.11 Government Decision No. 796/2025 amending Government Decision No. 1019/2008 on the approval of the Minimum Quality Standards for social services provided within maternity centres; Link: Official Gazette No. 641-644, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3199/part/2#page=1 1.12 Government Decision No. 797/2025 amending Government Decision No. 496/2014 on the approval of the Framework Regulation on the organisation and functioning of the Assistance and Counselling Centre for Family Offenders and the Minimum Quality Standards. Link: Official Gazette No. 646-650, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3201/part/2#page=10 1.13 Government Decision No. 798/2025 amending Government Decision No. 129/2010 on the approval of the Framework Regulation on the organisation and functioning of the social service for the rehabilitation of victims of domestic violence. Link: Official Gazette No. 646-650, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3201/part/2#page=20 1.14 Government Decision No. 831/2025 amending Government Decision No. 569/2013 on the approval of the Framework Regulation on the organisation and functioning of the Day Centre for Elderly Persons and the Minimum Quality Standards. Link: Official Gazette No. 662–664, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3205/part/2#page=1 1.15 Government Decision No.832/2025 amending certain Government Decisions (regarding the provision of social services). Link: Official Gazette No. 662-664, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3205/part/2#page=11 1.16 Government Decision No. 833/2025 on the approval of the Framework Regulation on the organisation and functioning of the
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	social service “Social Laundry” and the Minimum Quality Standards. Link: Official Gazette No. 662-664, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3205/part/2#page=46 1.17 Government Decision No. 834/2025 on the provision of professional rehabilitation services for the labour market integration of persons with disabilities. Link: Official Gazette No. 656-658, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3203/part/2#page=69 1.18 Government Decision No. 835/2025 on the approval of the Framework Regulation on the organisation and functioning of the Psychological Assistance Service for Adult Victims of Crimes and the Minimum Quality Standards. Link: Official Gazette No. 656-658, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3203/part/2#page=70 1.19 Government Decision No. 836/2025 on the approval of the Framework Regulation on the organisation and functioning of support services for victims of sexual violence and the Minimum Quality Standards. Link: Official Gazette No. 662-664, Part II: https://monitorul.gov.md/ro/monitorul/view/pdf/3205/part/2#page=52 2. The note from Ministry of Labour and Social Protection.
Double funding	Contributions from third parties were not reported in support of the fulfilment of this step.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 4 – Social Cohesion

Reform: Enhanced quality and accessibility of social services meeting minimum standards and population needs

The step under review	Child protection system is strengthened by recruitment and retention of additional 200 child protection specialists, funded through the state budget.
Description	Moldova strengthens its child protection system by ensuring recruitment and retention of 200 child protection specialists, funded through the state budget.
Baseline	35 child protection specialists employed from the state budget.
Deadline of the step	31 December 2025
Commission assessment of results	From 2 May to 27 October 2025, 201 child rights protection specialists were recruited and employed through the Territorial Social Assistance Agencies, based on individual employment contracts. Individual employment orders were issued. This comes on top of 35 previously recruited specialists. Financial resources have been allocated in the State Budget Law for 2026, guaranteeing the continuity of funding for the newly created positions.

Conclusion of the review of the step by the beneficiary	The beneficiary considers the step as satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. A list of child rights protection specialists employed by the Territorial Social Assistance Agencies, including their place of assignment. 2. 201 employment orders issued by the Territorial Social Assistance Agencies and 201 individual employment contracts 3. 35 additional contracts constituting the baseline for this step. 4. Excerpt from Law No. 322/2025 confirming the budget allocations for 2026.
Double funding	Contributions from third parties were not reported.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 4 – Social Cohesion

Reform: Strengthened active labour market policies and facilitation of labour market participation and fighting undeclared work and labour exploitation

The step under review	The State labour inspectorate is reformed and has the power to conduct unannounced inspection visits while limitations linked to the Law 131 of 2012 are eliminated. A monitoring system for inspection visits' recommendations is in place.
Description	The State labour Inspectorate has the powers and mandate in line with ILO Conventions. Law 131 of 2012 is aligned to the ILO Conventions. This legislation regarding the mandate of the labour inspectorate is revised in line with international labour standards making unannounced inspection visits possible. A monitoring system is in place including the legislation and the monitoring system for inspection visits' recommendations.
Baseline	The law 131 on state control is in contradiction with the ILO conventions on labour inspections 81 and 129.
Deadline of the step	31 December 2025
Commission assessment of results	The powers and the mandate of the State Labour Inspectorate have been strengthened through relevant legal amendments ensuring that its mandate is in line with international labour standards, and in particular the current legal framework now allows for unannounced inspection visits. On 18 December 2025, Moldova adopted Law 311/2025 updating the regulatory framework on the State Labour Inspectorate. The law, which entered into force on 31 December 2025, aligns Law 140/2001 on the State Labour Inspectorate with ILO conventions and excludes the State Labour Inspectorate from the scope of Law No 131/2012 on State Control. The latter applies to several inspection bodies. In relation to the State labour inspectorate, it was not in line with the ILO Conventions. Thus, the exclusion of the State Labour Inspectorate from Law 131/2012 ensures that the Inspectorate is no longer affected by the limitations of this law.

	The monitoring of compliance with inspection visits' recommendations is in place. The inspection visits' recommendations monitoring system has been operational since 24 December 2025 and functions as an information module within the e-Management Information System, hosted on the governmental technology platform Mcloud. Contributions from third parties in support of the fulfilment of this step were reported to be as follows: (i) for the preparation of Law 311/2025, the Ministry of Labour and Social Protection received consultative support from Twinning experts and the ILO, including analytical contributions and conceptual recommendations. The draft law was developed and advanced exclusively by the Ministry; (ii) for the development of the monitoring system, the Twinning project contributed to the conceptualisation of the structure of the database, but the authorities carried out the actual development and implementation of the monitoring system, using solely the existing infrastructure of the "e-Management" system.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step as Satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Law No. 131/2012 on state control, adopted on 8 June 2012. 2. Law No. 311/2025 on amending certain normative acts, adopted on 18 December 2025. 3. Law No. 140/2001 on the State Labour Inspectorate, adopted on 10 January 2002. 4. State Labour Inspectorate Order No 111-a regarding the establishment of the prescription monitoring system, adopted on 23 December 2025. 5. Screenshots to the monitoring system for recommendations, including the link: https://ism.social.gov.md:10288
Double funding	Contributions from third parties were reported in support of the fulfilment of this step, however the results were delivered by the Moldovan government.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 5 – Green

Reform: Establishing the environmental playing field through modernising environmental governance and promoting low carbon development

The step under review	The reform of the National Environmental Fund is completed, in particular by ensuring adequate funding, publishing the calls for Proposals/ Funding opportunities, adopting clear and transparent rules and selection criteria for projects, establishing an evaluation committee and disclosure of projects to be funded and funded projects as well as reporting on project implementation.
Description	Calls for proposals are published in official gazettes and media platforms, evidence of dissemination to relevant stakeholders (including NGOs, businesses, research institutions). The Ministry of Environment approves transparent funding guidelines through ministerial order (to include Stakeholder consultation reports demonstrating the involvement of civil

	society and experts in drafting the rules), funding criteria are made available on the official website. The Ministry of Environment approves the establishment of an independent evaluation committee and regular publication of selected projects, including budget allocation and expected outcomes, regular reports on fund disbursement and project implementation progress (every 6 months).
Baseline	Limited institutional and technical framework and capacity to implement clear and transparent rules for funding allocation with the National Environmental Fund.
Deadline of the step	31 December 2025
Commission assessment of results	Funding for the National Environmental Fund increased in 2026 compared to 2025 allocating additional funding of around EUR 1.1 million (MDL 20 million). In addition, the human resources of the National Office for Implementation of Environmental Projects have increased by five additional staff positions dedicated to the management of the National Environmental Fund, including head and specialists. Despite this increase that fulfils the conditions mentioned in the Reform Agenda, the scope of activities and the current financing level does not provide for a comprehensive approach to addressing environmental issues and that more efforts are needed to ensure effectiveness of the Fund's assistance and to provide for a progressive increase in budget allocations for environmental projects. Two new calls for proposals/tenders were launched in December 2025: one call is in the field of waste recycling, and the second call is for the collection of projects in the field of integrated water resources management and the protection and conservation of biodiversity. On 16 December 2025, the Ministry of Environment approved funding guidelines, the so-called Operational Manual, by the ministerial order No. 188 and published on its website. The Manual establishes a unified and transparent framework for the administration of the National Environment Fund with dedicated roles, responsibilities of the Supervisory Committee in the administration of the National Environmental Fund and the role of the Project Evaluation Committee. The Manual was approved by Order of the Minister of Environment on 16 December 2025 and published which made funding criteria publicly available. Prior to that, a stakeholder consultation with the participation of civil society and the Congress of Local Authorities on the preparation of the Operational Manual for Management of the National Environmental Fund has taken place and most comments have been accepted. The Ministry of Environment approved the establishment of an independent evaluation committee for projects financed from the National Environment Fund, through the Order of the Minister of Environment no. 187 of 16 December 2025. The Evaluation Committee is an independent structure that shall carry out the assessment of the feasibility of the projects submitted by the applicants.

	Authorities ensure regular preparation and publication of semi-annual and annual reports, including budget allocation and expected outcomes, regular reports on fund disbursement and project implementation progress. The first list of projects selected for financing from the NEF for the period 2025-2026 was published online on 25 June 2025 with the list of projects selected for financing from the National Environmental Fund for the period 2025-2026 and on 12 August 2025 with the list of projects approved for financing by the Supervisory Committee under Call No. 02/2024 was published online.
Conclusion of the review of the step by the beneficiary	The beneficiary considers this step as satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Law No 322/2025 from 31 December 2025 on State Budget Law for the year 2026 https://monitorul.gov.md/ro/monitorul/view/pdf/3204#page=1 2. Employment contracts of 5 new staff positions recruited for the management of the National Environmental Fund. 3. Information on the Call No. 04/2025 for the collection of project proposals in the field of waste recycling - the announcement on the launch of the call published in the Official Gazette and on the website of the National Office for the Implementation of Environmental Projects: https://onipm.gov.md/content/anun%C8%9B-nou-apel-de-proiecte-pentru-reciclarea-de%C8%99eurilor 4. Information on the Call No. 05/2025 for the collection of projects in the field of integrated water resources management and the protection and conservation of biodiversity published in the Official Gazette (the announcement on the launch of the call) and on the website of the National Office for the Implementation of Environmental Projects: https://onipm.gov.md/content/anun%C8%9B-nou-apel-de-proiecte-pentru-domeniul-de-management-integrat-al-resurselor-de-ap%C4%83-%C8%99i 5. Stakeholder Consultation document on the Proposals and Objections to the Operational Manual for Management the National Environmental Fund and that most comments have been taken into consideration. 6. Operational Manual with guidelines approved by Order of the Ministry of the Environment No. 188 of 16 December 2025 and published on the website of the Ministry of the Environment: https://onipm.gov.md/sites/default/files/Manual%20Opera%C8%9Bional.pdf 7. The semi-annual report (July-December 2025) on the disbursement of funds and the progress of implementation of projects of the National Environmental Fund. https://onipm.gov.md/sites/default/files/Raport%20%28AutoRecovered%29%20%28final%29.pdf
Double funding	No contribution from third parties were reported in support of the fulfilment of this step.

Clear conclusion on the achievement of the step	Satisfactorily fulfilled
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Pillar 6 – Energy

Reform: Open and competitive electricity market

The step under review	National terms and conditions for the balancing are established in line with the provisions of EBGL and other Energy Community acquis.
Description	The establishment of the national terms and conditions for balancing in line with Energy Community acquis notably, the Electricity Integration Package, which includes the Regulation (EU) 2019/943 on the internal market for electricity and Commission Regulation (EU) 2017/2195 establishing a guideline on electricity balancing (EBLG). The Law should be adopted by the Parliament, then on the basis of the law, EBGL should be adopted by ANRE and on that legal ground Moldelectrica should adopt terms and conditions for balancing as they are a requirement under Article 18 of EBGL. This will ensure a fair, non-discriminatory and transparent conditions for balancing service providers and balance responsible parties, thus a level playing field for all participants in the balancing. It will contribute to development of new investments into balancing services and development of competition in the balancing market which is currently lacking. It will also allow for harmonisation with EU rules as one of preconditions for joining EU Balancing platforms.
Baseline	No terms and conditions for the balancing market.
Deadline of the step	31 December 2025
Commission assessment of results	Law No. 164/2025 on Electrical Energy was adopted on 26 June 2025, creating a basis for the development of the terms, conditions, and/or methodologies (TCMs) for balancing in accordance with the EU acquis. The law entered into force on 19 August 2025 establishing the necessary legal framework for transposing Regulation (EU) 2017/2195 on the Electricity Balancing Guideline (EBGL) into secondary legislation and enabling the National Agency for Energy Regulation of the Republic of Moldova (ANRE) to approve the TCMs related to the balancing market. On 4 November 2025, based on Law No. 164/2025, ANRE Decision No. 642/2025 concerning the approval of the Guidelines on Electricity System Balancing (transposing Regulation (EU) 2017/2195), was adopted and came into force. On 29 December 2025, ANRE Decision No. 853/2025 was adopted regarding the approval of the Regulation on the Terms and Conditions for Balancing Service Providers and the Regulation on the Terms and Conditions for Balance Responsible Parties. By approving these two TCMs, ANRE established the applicable framework for the participation of balancing service providers and balancing responsible parties in the balancing market, in accordance with the EBGL. The act was published in the Register of Decisions of the ANRE Board of Directors.

	Contributions from third parties were reported in support of the fulfilment of this step as follows: i) for the elaboration of studies and impact analyses related to the procedure for transposing the provisions of Directive 2019/944, Regulation 2019/943, and Regulation 2015/1222 into the new Law No. 164/2025 on electricity, the Ministry of Energy benefited from technical assistance provided by the USAID, ii) for the elaboration of studies and impact analyses related to the procedure for transposing Regulation 2016/1719, Regulation 2017/2195, Regulation 2017/1485, and Regulation 2017/2196, Moldelectrica received technical assistance from the Energy Community Secretariat and EBRD; iii) for the elaboration of studies and impact analyses related to the elaboration of the two TCMs, the Ministry benefited from the support of the project "Moldova is Europe – Support for EU integration". However, the overall implementation of the step was ensured by the Moldovan authorities.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Law No. 164/2025 on Electrical Energy, published in the Official Gazette on 19.08.2025, No. 437-440, 598. https://monitorul.gov.md/ro/monitorul/view/pdf/3143#page=4 2. Decision of the Board of the National Agency for Energy Regulation No. 642/2025 on the approval of the Guidelines on the Electricity System Balancing, published in the Official Gazette on 09.12.2025, No. 605-607, 1059. https://monitorul.gov.md/ro/monitorul/view/pdf/3188#page=48 3. Decision of the Board of the National Agency for Energy Regulation No. 853/2025 of 29.12.2025 on the approval of the Regulation on the Terms and Conditions for Balancing Service Providers and the Regulation on the Terms and Conditions for Balance Responsible Parties, published in the Register of Decisions of the ANRE Board. https://anre.md/storage/upload/administration/hcareports/4656/HCA%20nr.%20853%20din%2029.12.2025.pdf; https://anre.md/registrul-hotararilor-consiliului-de-administrare-al-anre-3-358
Double funding	Contributions from third parties were reported in support of the fulfilment of this step, however the results were delivered by the Moldovan government.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 6 – Energy

Reform: Open and competitive electricity market

The step under review	The public procurement tenders are launched for balancing services from new capacities (by Moldelectrica).
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Description	Tenders should be launched by September 2025, what will be verified in December 2025. Procurement tenders are necessary to unblock investments in balancing capacities.
Baseline	No tender launched.
Deadline of the step	31 December 2025
Commission assessment of results	Moldova implemented actions which were necessary to launch tenders. In accordance with the Decision of the Board of the National Agency for Energy Regulation (ANRE) No. 561/2025, Moldelectrica announced on 30 September 2025 the launch of a tender for the procurement of balancing capacities. The tender framework was approved by the Decision of the Board of ANRE No. 647/2025 and was published on the official Moldelectrica website. The announcement on the launch of the tender for the procurement of balancing capacities in the context of the temporary public service obligation, was published on the official website of Moldelectrica and that of the Ministry of Energy.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Tender framework: https://moldelectrica.md/ro/electricity/procurement_auction 2. Announcement regarding the launch of the tender for the procurement of balancing capacities: https://moldelectrica.md/ro/news/latest_news/102; https://www.energie.gov.md/ro/content/anunt-cu-privire-la-lansarea-licitatiei-pentru-achizitia-capacitatilor-de-echilibra 3. Decision of the Board of Administration of the National Agency for Energy Regulation (ANRE) No. 276/2025 regarding the launch of the system services market and the balancing electricity market, entered into force on 05 June 2025, published in the Official Gazette on 05 June 2025, No. 297-300, 418. https://monitorul.gov.md/ro/monitorul/view/pdf/3100/part/3#page=66 4. Decision of the Board of Administration of the National Agency for Energy Regulation (ANRE) No. 528/2025 regarding the amendment of the Rules of the Electricity Market, approved by Decision No. 283/2020 of the Board of Administration of the National Agency for Energy Regulation, entered into force on 06 September 2025, published in the Official Gazette on 06 September 2025, No. 471-473, 786. https://monitorul.gov.md/ro/monitorul/view/pdf/3152/part/3#page=16 5. Decision of the Board of Administration of the National Agency for Energy Regulation (ANRE) No. 383/2025 regarding the approval of the Procedures for verification of reserves for the provision of system services, entered into force on 08 July 2025, published in the Register of Decisions of the Board of Administration of ANRE. https://anre.md/registrul-hotararilor-consiliului-de-administrare-al-anre-3-358?decision_number=383&month=&year=2025&title=&type=1

	6. Decision of the Board of Administration of the National Agency for Energy Regulation (ANRE) No. 558/2025 regarding the approval of the operational procedures related to the system services market and the electricity balancing market, the capacity supply contract for balancing, and the framework participation contract for the electricity balancing market, entered into force on 22 September 2025, published in the Register of Decisions of the Board of Administration of ANRE. https://anre.md/registrul-hotararilor-consiliului-de-administrare-al-anre-3-358?decision_number=558&month=&year=2025&title=&type=1 7. Decision of the Board of the National Agency for Energy Regulation (ANRE) No. 561/2025 concerning the imposition on the electricity transmission system operator, Moldelectrica, of a temporary public service obligation to procure balancing capacities through mechanisms other than the market mechanism, entered into force on 29 September 2025, published in the Register of Decisions of the Board of Administration of ANRE: https://anre.md/registrul-hotararilor-consiliului-de-administrare-al-anre-3-358?decision_number=561&month=&year=2025&title=&type=1 8. Decision of the Board of the National Agency for Energy Regulation (ANRE) No. 647/2025 concerning the approval of the Tender Documentation for the procurement of balancing capacities from potential balancing service providers, entered into force on 04 November 2025, published in the Register of Decisions of the Board of Administration of ANRE: https://anre.md/registrul-hotararilor-consiliului-de-administrare-al-anre-3-358?decision_number=647&month=&year=2025&title=&type=1 9. Letter No. 46-54/45 dated 06 January 2026 from Moldelectrica regarding the closure of the bid submission period on 31 December 2025 at 17:00.
Double funding	Contributions from third parties were not reported in support of the fulfilment of this step.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 6 – Energy

Reform: Open and competitive electricity market

The step under review	System services market is in place
Description	The balancing market to be in place requires: • Establishment of a regulatory and contractual framework for market-based procurement of balancing services including both capacity and energy. • ANRE approves the launching of balancing market by the decision according to the existing law. If this is not the case, ANRE should approve the rules submitted by Moldelectrica.

	• Moldelectrica is responsible for establishing and operating balancing market including procurement and operationalisation of the IT platform (linked to the Investment Plan: procurement of the MMS system). Balancing market is operational when regulatory and contractual framework adopted and published and supporting balancing market platform is in place so that interested market participants can conclude balancing service provider contract and place their offers to Moldelectrica for balancing capacity/energy. The opening of the balancing market (capacity and balancing energy) will enable Moldelectrica to improve system balancing by procuring and using balancing services from the existing facilities that have passed the prequalification procedure (including cross-border providers (e.g. RO, UA).
Baseline	No balancing services market
Deadline of the step	31 December 2025
Commission assessment of results	Moldova implemented necessary measures to set up a balancing market. As a result of these actions, on 31 December 2025, it became possible to carry out the first transactions on the Balancing Electricity Market. On 30 May 2025, the Decision of the Board of the National Agency for Energy Regulation (ANRE) No. 276/2025 was approved on the launch of the system services market and the balancing electricity market. The Decision established the legal framework enabling necessary technical and procedural measures for the operationalisation of the market, including the development of operating rules, framework contracts, and the preparation of an IT platform. On 22 September 2025, ANRE endorsed the procedures and contractual framework for the Balancing Energy Market and the System Services Market through its Board Decision No. 558/2025. On the same day, Moldelectrica announced the launch of the System Services Market and the Balancing Electricity Market, which were developed following the amendments to the Electricity Market Rules and the regulatory framework endorsed by ANRE. On 23 September 2025, the Balancing Electricity Market was launched. The procedures and contractual framework for the Balancing Electricity Market were published on the official website of Moldelectrica. As a result, it became possible to pre-qualify/ qualify eligible participants (producers and other providers of reserves/system services) for participation in the Balancing Electricity Market and the System Services Market. The tariff for the provision of electricity transmission services, approved by ANRE, includes, ex ante, the possibility of reflecting the costs of procuring balancing services. In this regard, ANRE updated the regulatory framework governing transmission tariffs by replacing the 2017 Methodology with a new one, to include the costs related to the System Services Market in the tariff. In the review of the tariff for the electricity transmission service, the Methodology for calculating, approving, and applying regulated tariffs for the electricity transmission service, approved by ANRE Decision No. 626/2023, was applied.

	In conformity with the ANRE Board Decision No. 429/2025 on the electricity transmission service tariff, adopted on 22 July 2025, the costs for system services were included, but set at zero - at the request of the Transmission System Operator (TSO), as these costs do not yet exist. However, the methodological framework is fully operational and allows for the immediate reflection of these costs in the tariff once they arise. The detailed calculation of the tariff is published on the ANRE website, under the “Decision Transparency” section – “Projects Submitted for Approval”, while the TSO’s request, published under “Projects Submitted for Consultation”, explicitly confirms that the entry corresponding to system services is set to zero. The Balancing Electricity Market operating platform is fully operational. The Balancing Electricity Market software (MMS) is fully functional and is based on a solution developed internally by Moldelectrica.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Decision of the Board of the National Agency for Energy Regulation No. 276/2025 regarding the launch of the system services market and the balancing electricity market, entered into force on 5 June 2025, published in the Official Gazette on 5 June 2025, No. 297-300, 418: https://monitorul.gov.md/ro/monitorul/view/pdf/3100/part/3#page=66 2. The draft regulated tariff for the transmission service provided by Moldelectrica, published under the “Decision Transparency” section – “Projects Submitted for Approval”, item 2277: https://anre.md/proiecte-supuse-aprobarii-3-28 3. Decision of the Board of Administration of the National Agency for Energy Regulation (ANRE) No. 558/2025 regarding the approval of the operational procedures related to the system services market and the electricity balancing market, the capacity supply contract for balancing, and the framework participation contract for the electricity balancing market, entered into force on 22 September 2025, published in the Register of Decisions of the Board of Administration of ANRE: https://anre.md/registrul-hotararilor-consiliului-de-administrare-al-anre-3-358?decision_number=558&month=&year=2025&title=&type=1 4. Decision of the Board of Administration of the National Agency for Energy Regulation (ANRE) No. 626/2023 regarding the approval of the Methodology for calculating, approving, and applying regulated tariffs for the electricity transmission service, published in the Official Gazette on 16 November 2023, No. 430–432, 1098: https://monitorul.gov.md/ro/monitorul/view/pdf/2802/part/3#page=4 5. Decision of the Board of Administration of the National Agency for Energy Regulation No. 429/2025 on the approval of the electricity

	transmission service tariff, entered into force on 22 July 2025, published in the Official Gazette on 25.07.2025, No. 387-400, 599: https://monitorul.gov.md/ro/monitorul/view/pdf/3132/part/3#page=10 6. Confirmation of the costs for system services (balancing reserves) 7. Decision of the Board of the National Agency for Energy Regulation (ANRE) No. 561/2025 concerning the imposition on the electricity transmission system operator, Moldelectrica, of a temporary public service obligation to procure balancing capacities through mechanisms other than the market mechanism, entered into force on 29 September 2025, published in the Register of Decisions of the Board of Administration of ANRE: https://anre.md/registrul-hotararilor-consiliului-de-administrare-al-anre-3-358?decision_number=561&month=&year=2025&title=&type=1 8. Announcement on the Launch of the System Services Market and the Balancing Electricity Market: https://www.moldelectrica.md/ro/news/latest_news/99 https://energie.gov.md/ro/content/moldelectrica-anunta-lansarea-pietei-serviciilor-de-sistem-si-pietei-energiei-electrice-de 9. List of Procedures and Framework Contracts (Balancing Energy Market, Provision of System Services): https://moldelectrica.md/ro/electricity/procs_and_contracts_pee 10. “Wholesale Electricity Market” Information System: https://www.moldelectrica.md/ro/electricity/wem_system 11. Press Release: “S.E. Moldelectrica Reports the Completion of the First Transactions on the Balancing Electricity Market”: https://moldelectrica.md/ro/news/latest_news/126
Double funding	Contributions from third parties were not reported in support of the fulfilment of this step.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 6 – Energy

Reform: Open and competitive electricity market

The step under review	Day ahead and intraday markets are launched
Description	The launching of market in practical terms require that power exchange will announce the first go-live date in advance and will start registering market participants. As of that the day for which they announced the first auctions they will initiate the platform and all registered market participants will get a possibility to place their offers for the next day. After the auctions will be closed, power exchange will publish the results of the trading. The existing law is conditioning the launching of the day-ahead and intraday market by the decision by ANRE. DAM and IDM will provide transparent price signal, allow market participants to trade and balance their positions close to real time and reduce trading risk which should result in lower electricity prices.

	Operational DAM and IDM are also prerequisite to market coupling.
Baseline	No functioning day ahead and intraday market in place
Deadline of the step	31 December 2025
Commission assessment of results	The descriptions of the settlement mechanism for transactions carried out on the Day-Ahead Electricity Market (DAM) and on the Intraday Electricity Market (IDM) have been published on the website of the Electricity Market Operator (OPEM) under the Settlements section. To ensure participation in the DAM/IDM, the following documents have been made available on the OPEM website: • Model Direct Debit Mandate for the DAM and IDM; • Model Bank Guarantee Letter for transactions on DAM and IDM issued by Central Account Bank; • Model Bank Guarantee Letter for transactions on DAM and IDM issued by another guaranteeing bank and notified to Central Account Bank; • Data related to the Current Guarantee Account for DAM and IDM in which Participants in DAM and IDM can deposit funds to guarantee their purchase transactions on DAM and/or IDM. The trading platform for the Day-Ahead Market became operational. A testing period for participants with direct access to the DAM trading system and post-trade system was organised, with an average of five participants per day. The official registration process for DAM participants was launched by OPEM on 27 October 2025, alongside the publication of all forms and documents on the OPEM official website. The Electricity Market Operator M OPEM LLC from Moldova and the Electricity and Natural Gas Market Operator OPCOM LLC from Romania announced the date of 10 December 2025 as the launch date for the DAM. Then, they successfully organised on the first trading session on the DAM. By the end of 2025, transactions were concluded for the delivery days 11, 12, and 31 December 2025, with the specification that the settlement of payment obligations through intra-bank debiting and the payment of receivables were carried out on the respective trading day. For the delivery period 13 – 30 December 2025, no electricity buy/sell offers were submitted, and prices were declared conventionally in accordance with the provisions of the Operational Procedure for the functioning of the DAM. All results were published on the OPEM website. The trading platform for the Intraday Market became operational. During 11-15 December 2025, registered IDM participants were given the opportunity to test the functionalities of the IDM IT platform. The official registration for IDM participants was launched on 27 October 2025, together with the publication of all forms and documents on the OPEM official website. OPEM and OPCOM announced the date of 17 December 2025 as the launch date and successfully organized the first trading session. By the end of 2025, electricity transactions were concluded for the delivery day 18 December 2025.

	By 31 December 2025, 29 license holders were registered in the DAM and IDM (17 suppliers, 7 producers (of which 1 eligible), 2 traders, 2 distribution system operators, and 1 transmission and system operator). The list of registered participants was published on the OPEM website.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. List of participants registered in the DAM: https://www.opem.md/tranzactionare-produse/part-pzu 2. List of participants registered in the IDM: https://www.opem.md/tranzactionare-produse/part-ppz 3. DAM transaction results: https://www.opem.md/tranzactionare-rezultate/rezultate-pzu; https://www.opem.md/tranzactionare-rezultate/curbe-agregate-pzu 4. IDM transaction results: https://www.opem.md/tranzactionare-rezultate/rezultate-ppz 5. Description of the settlement of transactions carried out on the Day-Ahead Market (DAM): https://www.opem.md/tranzactionare-produse/23 6. Description of the settlement of transactions carried out on the Intraday Market (IDM): https://www.opem.md/tranzactionare-produse/24. 7. Informative documents for participation in DAM/IDM: https://www.opem.md/tranzactionare-produse/24 8. Forms and documents for the registration of participants in DAM: https://www.opem.md/tranzactionare-produse/7. 9. Forms and documents for the registration of participants in IDM: https://www.opem.md/tranzactionare-produse/8. 10. OPEM and OPCOM announcement on the launch of DAM and IDM: https://www.opem.md/anunturi-stiri/comunicate-presatip/1/4. 11. Press release of 11 December 2025: “Successful launch of the Day-Ahead Market”: https://www.opem.md/anunturi-stiri/comunicate-presatip/1/6 12. Press release of 18 December 2025: “Successful launch of the Intraday Market”: https://www.opem.md/anunturi-stiri/comunicate-presatip/1/8 13. Decision of the Board of Directors of the National Agency for Energy Regulation (ANRE) No. 821/2025 approving the regulated tariff for the market operation service provided by the energy operator, published on 29.12.2025 in the Official Journal No. 641-644, art. 1143 https://monitorul.gov.md/ro/monitorul/view/pdf/3199#page=117
Double funding	Contributions from third parties were not reported in support of the fulfilment of this step.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 6 – Energy

Reform: Increasing energy security by reducing dependence on energy imports, diversifying energy suppliers and strengthening energy efficiency measures

The step under review	Large industrial gas consumers procure gas on open gas market.
Description	Moldova government phases out the existing PSO for large industrial consumers. Moldova Gas market opened as of 1 October 2025 to all large industrial gas customers. There are 452 big customers, out of which 87 switched so far (19%), so there is room for further market opening.
Baseline	Existing legal framework: Gas law 2016/108
Deadline of the step	31 December 2025
Commission assessment of results	On 30 September 2025, to implement the provisions of Law No. 152/2025 amending Law No. 108/2016 on natural gas, ANRE approved Decision No. 564 establishing the timetable for the gradual restriction of access for large and medium non-household/industrial consumers to the supply of natural gas under the public service obligation (PSO). According to this timetable, large industrial consumers will no longer benefit from regulated tariff protection and will be required to procure natural gas at competitive market prices as of 1 April 2026. Consequently, the phasing out of the existing PSO for large industrial consumers is not yet in place.
Conclusion of the review of the step by the beneficiary	The step was not considered satisfactorily fulfilled
Checks performed and evidence used in the verification of the step and related findings	1. ANRE Decision No. 564/2025 on the establishment of the timetable for the gradual restriction of access for large and medium industrial consumers to the supply of natural gas, within the context of the public service obligation provided for in Article 89(1) of Law No. 108/2016 on natural gas. In force as of 3 October 2025. https://www.legis.md/cautare/getResults?doc_id=151054&lang=ro 2. Law No. 152/2025 amending certain legislative acts (security of natural gas supply and other aspects related to the natural gas sector). In force as of 4 July 2025. https://www.legis.md/cautare/getResults?doc_id=149356&lang=ro 3. ANRE Decision No. 425/2025 on the establishment of natural gas consumption thresholds for the identification and categorisation of industrial consumers; In force as of 21 July 2025 https://www.legis.md/cautare/getResults?doc_id=149637&lang=ro
Double funding	Assessment not yet applicable
Clear conclusion on the achievement of the step	Not satisfactorily fulfilled

Pillar 6 – Energy

Reform: Guaranteeing energy security

The step under review	Moldova finalises the construction of 400 kV line Vulcanesti – Chisinau to secure its power system.
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Description	New internal line 400 kV from Vulcanesti to Chisinau allows direct transmission of electricity imported from Romania to reach Moldovan capital and secure the system in a case of possible outages of 400 kV line Vulcanesti – MGRES (partially crossing the border with Ukraine) or 330 kV line MGRES – Chisinau.
Baseline	No power line.
Deadline of the step	31 December 2025
Commission assessment of results	The transmission line has been constructed, and the associated equipment has been put in place and is ready for energisation and the initiation of acceptance testing. Acceptance testing and commissioning are not yet completed and are expected in the second quarter of 2026.
Conclusion of the review of the step by the beneficiary	The step was not considered satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	Following evidence was provided: 1. Law No. 120/2022 on the declaration of public utility and national interest of the construction works of the 400 kV overhead power transmission line (OHTL) Vulcanesti–Chisinau and the Vulcanesti Back-to-Back substation https://www.legis.md/cautare/getResults?doc_id=140853&lang=ro 2. Report of the Ministry of Energy.
Double funding	Assessment not yet applicable
Clear conclusion on the achievement of the step	Not satisfactorily fulfilled

Pillar 6 – Energy

Reform: Advancing energy efficiency

The step under review	Residential Energy Efficiency Fund (REEF) operational, providing incentives for multi-apartment residential buildings and individual houses, including vulnerable households to increase energy efficiency.
Description	Scaling up of REEF, needed for faster delivery of energy efficiency targets. The fund will: • undertake the obligatory assessment, for additional subsidies provide incentive for energy efficient refurbishment • contribute to shift from gas heating systems to renewable systems • energy efficient stoves • contribute to renovate and cost-effective transformation for specific number of nearly zero-energy building level.
Baseline	No such instruments are operational.
Deadline of the step	31 December 2025
Commission assessment of results	In 2025, the Residential Energy Efficiency Fund (REEF) was expanded and operationalised. The implementation of REEF is based on Government Decision No. 251/2024, as amended by Government Decisions No. 224/2025 and No. 674/2025, and is carried out by the National Centre for Sustainable Energy (CNED) through three distinct financing products,

	covering both, multi-apartment residential buildings and individual houses, including those of vulnerable households: • With the financing product “Energy efficiency of multi-apartment residential buildings”, 31 energy audit reports were carried out in 2025, covering 41 multi-apartment residential buildings and providing the technical basis required for cost-effective energy renovations. Five technical design projects were completed, and six are under preparation, constituting a solid pipeline of investments ready for implementation. Eleven preliminary agreements and financing contracts were signed with Condominium Owners’ Associations (COAs). Procurement procedures were launched for the preparation of design documentation for seven residential buildings. Four tender procedures were launched for the identification of construction companies that will carry out the energy rehabilitation works. • With the financing product “Energy efficiency of individual houses in rural households with extreme energy vulnerability”, 141 financing contracts were signed. Renovation activities were accelerated, with energy efficiency works carried out in more than 41 households, while procurement procedures were launched for an additional 80 individual houses. • With the financing product “Green Home”, launched on 3 July 2025 through a digitalised platform, a first financing round was launched between 4–16 July 2025. The budget was exhausted in less than two weeks, reflecting strong interest from beneficiaries. 745 project proposals were submitted through the REEF platform, and 66 financing contracts were signed. In July 2025, Government Decision No. 436/2025 on the National Plan to increase the number of nearly zero-energy buildings (NZEB) by 2030 was approved. In accordance with this Plan, CNED is responsible for the renovation and cost-effective transformation of residential buildings towards NZEB performance levels, starting with a pilot group of 10 individual houses. In 2025, CNED initiated the development of a new financing mechanism dedicated to renovation towards NZEB performance levels. Contributions from third parties were reported in support of the implementation of this step as follows: In carrying out the actions, complementary support was provided by the project “Energy Efficiency and Renewable Energy for Moldova” (E4M), implemented by GIZ with support from Germany, Norway, and Denmark. Additionally, an extra, non-remunerated technical assistance contribution was provided through the project “Moldovan Green Transition Technical Assistance Facility”, implemented by Expertise France, AFD Group, and funded by the European Union. The financial contribution of Moldova is around EUR 83,856,790.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.

Checks performed and evidence used in the verification of the step and related findings	1. Preliminary Annual Report on the Residential Energy Efficiency Fund (REEF) for 2025 https://cned.gov.md/ro/feerm (ENG translation of the report provided) 2. Government Decision No. 251/2024 on the approval of the financing programme “Residential Energy Efficiency Fund in the Republic of Moldova”. Published on 25 April 2024 in the Official Journal No. 184-187, Article 361 https://monitorul.gov.md/ro/monitorul/view/pdf/2893#page=62 3. Government Decision No. 224/2025 on the amendment of certain government decisions (adjustment of the regulatory framework related to energy audits and certain energy efficiency measures implemented under financing programmes). Published on 24 April 2025 in the Official Journal No. 195-198, Article 227 https://monitorul.gov.md/ro/monitorul/view/pdf/3071/part/2#page=11 4. Government Decision No. 674/2025 on the amendment of certain government decisions (facilitating the implementation of energy efficiency projects). Published on 24 October 2025 in the Official Journal No. 540-543, Article 705 https://monitorul.gov.md/ro/monitorul/view/pdf/3170/part/2#page=4 5. Financing product “Energy Efficiency of Multi-Apartment Residential Buildings”, published on the CNED website https://cned.gov.md/ro/content/produsul-de-finantare-eficienta-energetica-blocurilor-locative https://cned.gov.md/sites/default/files/document/attachments/produs asociatii locatari ro final.pdf 6. Operational Manual for the Financing Product “Energy Efficiency of Multi-Apartment Residential Buildings” https://cned.gov.md/sites/default/files/document/attachments/manual operational produsului de finantare eficienta energetica a blocurilor locative.pdf 7. Financing Product “Energy Efficiency of Individual Houses in Rural Households with Extreme Energy Vulnerability” https://cned.gov.md/sites/default/files/document/attachments/produsul de finantare case individuale vee.pdf 8. Operational Manual for the Financing Product “Energy Efficiency of Individual Houses in Rural Households with Extreme Energy Vulnerability” https://cned.gov.md/sites/default/files/document/attachments/manual operational produse case final.pdf 9. Financing product “Green Home” https://cned.gov.md/sites/default/files/document/attachments/produsul de finantare casa verde 1 0.pdf 10. REEF Platform: https://feerm.cned.gov.md/ 11. Manual for the Financing Product “Green Home” https://cned.gov.md/sites/default/files/document/attachments/manual operational produs casa verde final cu modificari.pdf 12. Government Decision No. 436/2025 on the approval of the National Plan for increasing the number of nearly zero-energy buildings
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	(NZE) by 2030. Published on 17 July 2025 in the Official Journal No. 372-374, Article 446 https://monitorul.gov.md/ro/monitorul/view/pdf/3124/part/2#page=30
Double funding	Contributions from third parties were reported in support of the fulfilment of this step, however the results were delivered by the Moldovan authorities.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 6 – Energy

Reform: Advancing energy efficiency

The step under review	Eco-voucher programme scaled up.
Description	Savings realized with distribution of eco-vouchers as of 31/12/2024 compared to savings realised with the distribution of eco-vouchers between 1/01/2025 and 31/12/2025.
Baseline	Savings realized with the distribution of eco-vouchers as of 31/12/2024.
Deadline of the step	31 December 2025
Commission assessment of results	In 2025, the eco-voucher programme was significantly expanded and scaled up, through the implementation of nine voucher sessions. By the end of 2025, approximately 40,033 vouchers were redeemed by eligible households and the replacement of old or inefficient household appliances with modern, energy-efficient models generated estimated cumulative energy savings of 6.55 GWh. This is a significant increase compared with 2024, when 17,305 vouchers were issued supporting energy savings of 0.9 GWh. Moldova took full responsibility for institutionalising and running the program through the Ministry of Energy and CNED, ensuring that the secondary legislative framework is in place allowing for fiscal incentives, including VAT exemptions, implementing an effective and seamless program management, establishing and applying appropriate internal control and audit mechanisms, and ensuring continuous monitoring and reporting on implementation. The scaling up of the eco voucher program from 2024 to 2025 was ensured through an increase in financial resources linked to the state budget as well as beneficiary contribution and donor contribution. In 2025, Norway provided support that included policy advice, financial support and supervision, but without any responsibility for programme ownership, decision-making, or implementation. Moldova took full ownership for running the program including by ensuring that the secondary legislation was in place, that the program management was implemented smoothly, and that relevant internal controls and audits were in place.

Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Annual Report under the Voucher Program for Household Appliances 2025 (preliminary) https://cned.gov.md/ro/ecovoucher 2. Government Decision No. 533/2024 approving the Regulation on the operation and functioning of the Programme for granting financial assistance to improve energy resource efficiency (Voucher Program for Household Appliances), published on 09 August 2024 in the Official Gazette, No. 347–349, Article 681 https://monitorul.gov.md/ro/monitorul/view/pdf/2944#page=27 3. Table on financial resources' breakdown.
Double funding	Contributions from third parties were reported in support of the fulfilment of this step, however the results were delivered by the Moldovan authorities.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 6 – Energy

Reform number: Thriving market for renewable energy

The step under review	The Action Plan for the deployment of renewable energy, and energy storage continues to be implemented
Description	The Action Plan is implemented and will be monitored to make sure that it includes: • reflecting on the outcomes of the first auction; • launching of the new renewable (and energy storage*) auctions in 2025, specifying the allocated capacities for each technology, with a view to fast-track renewables energy deployment.
Baseline	580 MW of renewable capacities at the end of 2024
Deadline of the step	31 December 2025
Commission assessment of results	On 16 April 2025, the Action Plan on the organisation of tenders for granting the status of large eligible producer for 2025–2026 was approved by Government Order No. 64/2025. On 17 September 2025, the Government adopted Decision No. 599/2025 on the approval of capacity limits and maximum capacity quotas in the field of electricity from renewable sources, valid until 31 December 2030. The Decision allocated 170 MW for wind capacities to be offered in tenders for granting the status of large eligible producer 2025–2026, with an obligation to install an electricity storage system of at least 0.25 MWh/MW of the wind plant's installed capacity. To ensure the applicability of the new framework, on 1 October 2025 the government adopted Decision No. 648/2025 and amended the Regulation on the conduct of tenders for granting the status of large eligible producer, approved by Government Decision No. 690/2018. The amendment

	extended the scope of application to include renewable energy power plants that are equipped with storage facilities. Through the approval of Government Order No. 176-d of 4 December 2025, the Tender Commission was established to organise and conduct the tender for granting the status of large eligible producer for 2025–2026. The Tender Commission approved the tender documentation on 15 December 2025. Throughout this process, the Commission reflected the outcomes of the first auction, and the best practices were reflected in the tender documentation. The tender focuses on construction projects of wind power plants with a total estimated capacity of up to 170 MW. There is also an obligation to install a minimum electricity storage capacity of 0.25 MWh per MW of the supported capacity of each wind power plant. For the first time, the tender also includes energy storage components, aimed at increasing the flexibility and reliability of the energy system. On 19 December 2025, the announcement on the initiation of the tender procedure for granting the status of large eligible producer – onshore wind power plants with storage capacities - was published in the Official Gazette and the corresponding tender documentation was published on the Ministry of Energy website. The period for submitting applications, technical, and financial offers is 19 February - 31 March 2026.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Announcement on the launch of the tender procedure for granting the status of large eligible producer – onshore wind power plants with storage capacities, published on 19 December 2025 in the Official Gazette No. 623-625 https://monitorul.gov.md/ro/monitorul/view/pdf/3194/part/4#page=16 2. Tender documentation for granting the status of large eligible producer – onshore wind power plants with storage capacities, published on the website of the Ministry of Energy https://energie.gov.md/ro/documentatia-de-licitatie 3. Government Order No. 64/2025 on the approval of the Action Plan on the organisation of tenders for granting the status of large eligible producer for 2025–2026, published on 17 April 2025 in the Official Gazette No. 187-189 art. 64 https://monitorul.gov.md/ro/monitorul/view/pdf/3068#page=78 4. Government Decision No. 599/2025 regarding the approval of capacity limits and maximum capacity quotas in the field of electricity from renewable sources, valid until 31 December 2030, published on 19.09.2025 in the Official Gazette No. 494-497 art. 615 https://monitorul.gov.md/ro/monitorul/view/pdf/3158/part/2#page=4

	5. Government Decision No. 648/2025 regarding the amendment of the Regulation on the conduct of tenders for granting the status of large eligible producer, approved by Government Decision No. 690/2018, published on 03 October 2025 in the Official Gazette No. 519-522 art. 658 https://monitorul.gov.md/ro/monitorul/view/pdf/3164/part/2#page=14 6. Government Order No. 176-d/2025 regarding the establishment of the Tender Commission for organising and conducting the tender for granting the status of large eligible producer for the period 2025–2026, published on 05 December 2025 in the Official Gazette No. 601-604 art. 176 https://monitorul.gov.md/ro/monitorul/view/pdf/3187#page=44
Double funding	Contributions from third parties other than technical assistance were not reported in support of the fulfilment of this step.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 6 – Energy

Reform number: Thriving market for renewable energy

The step under review	Electronic registry for issuance, transfer and cancellation of guarantees of origin for electricity is established.
Description	Moldova joined the Energy Community initiative to establish a regional system for guarantees of origin (GO). The national electronic registry for GO in Moldova was created and can be utilised as soon as energy regulator, the designated issuing body, signs an agreement with the service provider.
Baseline	No registry in place.
Deadline of the step	31 December 2025
Commission assessment of results	A Regulation on guarantees of origin was approved on 15 July 2025 by a Decision of the Board of Administration of the National Agency for Energy Regulation (ANRE) No. 402/2025. It established an electronic register for the issuance, transfer, use, and cancellation of guarantees of origin (GO) for electricity. On 19 September 2025, ANRE signed the contract with the supplier selected by the Energy Community for the operationalisation of the information system/register of guarantees of origin. The guarantees of origin register became operational on 27 November 2025. Accordingly, any electricity market participant interested in the issuance, transfer, and use of guarantees of origin may consult the GO Regulation and undertake the necessary actions to obtain and manage these guarantees through the GO Register. At the time of reporting, all applicants who submitted registration requests had been registered in the register. Implementation of this reform was supported by the Energy Community Secretariat (ESC). It consisted of limited technical assistance, through the organisation of training sessions on the use of the Electronic Guarantees of Origin (GO) Register platform intended for electricity market participants and the relevant institutional staff involved.

Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. ANRE Decision No. 648/4.11.2025 https://grex.grexel.com/en/public/reports/accountholderstatistics 2. Decision of the Board of Administration of the National Agency for Energy Regulation (ANRE) No. 402/2025 approving the Regulation on guarantees of origin, entered into force on 18 July 2025, published on 18.07.2025 in the Official Gazette No. 375-378 art. 577 https://monitorul.gov.md/ro/monitorul/view/pdf/3125/part/3#page=4 3. Guarantees of Origin Register https://grex.grexel.com/en/public/reports/accountholderstatistics 4. Press Release: “The Republic of Moldova Launches the Electronic Register of Guarantees of Origin for Renewable Energy”, dated 27.11.2025 https://anre.md/republica-moldova-lanseaza-registru-electronic-al-garantiilor-de-origine-pentru-energia-regenerabila-3-1181
Double funding	Contributions from third parties were reported in support of the fulfilment of this step, however the results were delivered by the Moldovan authorities.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 7 – Fundamentals

Reform: Strengthening independence, accountability, and integrity of the justice system

The step under review	100% of sitting judges of three MD Courts of Appeal are vetted to be subsequently appointed.
Description	The vetting process verifies the ethical and financial integrity of top judges and prosecutors in Moldova. The vetting of Courts of Appeal judges follows the law 252 of 17.08.2023. The vetting is carried out by the Judicial Vetting Commission, with international and national members, and the evaluation report is then examined by the Superior Council of Magistracy.
Baseline	As of February 2025, 1 Court of Appeal judge is sitting and has already been vetted, out of 27 sitting judges to be vetted in total. 18 judges in the Central Court of Appeal are being vetted, and 8 judges are in other two Courts of Appeal.
Deadline of the step	31 December 2025
Commission assessment of results	In accordance with Law No. 252/2023, the vetting procedure for the Courts of Appeal judges has been carried out since April 2024 by the Judicial Vetting Commission 2, composed of national and international members. All 27 judges subject to vetting have undergone the vetting procedure through ethical and financial integrity assessment procedures. The baseline

	for this evaluation takes into account that one judge had passed successfully the pre-vetting in 2024. In 2025, among the three Courts of Appeal, 26 judges were part of the vetting process: • Court of Appeal Centre: there were 40 sitting judges in total to be vetted, 21 resigned, 1 was vetted through the pre-vetting process in 2024 and 18 were vetted in 2025; • Court of Appeal North: there were 16 sitting judges in total to be vetted, 13 resigned, 3 were vetted in 2025; • Court of Appeal South: there were 8 sitting judges in total to be vetted, 3 resigned, 5 were vetted in 2025. All 26 of the Commission's reports from the remaining sitting judges were submitted to the Superior Council of Magistracy for examination during February – December 2025. According to the law and specific procedures, the Superior Council of Magistracy can approve or reject these 26 reports issued by the Commission. Contributions from third parties in support of the fulfilment of this step were reported, as follows: the vetting process for the judges in the three Courts of Appeal in Moldova was partly financed by the European Commission and the Ministry of Foreign Affairs of The Netherlands, through the 'Vetting and Justice Reform in the Republic of Moldova' Project, implemented by the Centre for International Legal Cooperation. This project financed the monthly allowances for international members of the Vetting Commission 2, the salaries for the members of the Secretariat of the Vetting Commission 2, and the remaining operational expenses not covered by the Moldovan Government. The Moldovan authorities were responsible for the overall coordination and implementation as well as for the monthly allowances for the national members of the Vetting Commission 2 and the premises for the work of the Vetting Commission 2, covering also the administrative and logistical expenses.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Assessment report from the Moldovan authorities 2. Evaluations of the Vetting Commission 2: Vetting Commission Decisions 3. Reports of the Moldovan Superior Council of Magistracy
Double funding	Contributions from third parties in support of the fulfilment of this step were reported but the results were delivered by the Moldovan authorities.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 7 – Fundamentals

Reform: Creating level playing field for business by fighting economic crime and money laundering

The step under review	The central register of beneficial ownership (BO) is fully operational and updated, including effective sanctions for breaches, ensuring a transparent access for competent authorities, FIUs, and obliged entities. 90% of active businesses filed the BO declaration. Access granted to (i) all competent authorities and FIU, (ii) obliged entities in the framework of CDD and (iii) any person/organisation that can demonstrate a legitimate interest.
Description	Active entities are legal entities who register lucrative activities. The inactive ones are those without activity. Access granted to 18 public competent authorities and reporting entities and 18 private and non-governmental entities (financial institutions, investigative mass-media) according to 308/2017 Law on AML.
Baseline	As of December 2024, about 75% of active legal entities declared the BO and 88% of large taxpayers have declared BO. 164,905 for profit legal entities were registered, while 83,978 already filed the BO declaration. As of December 2024, more than 43,000 of companies have no cash-flow.
Deadline of the step	31 December 2025
Commission assessment of results	The Central Register of Beneficial Ownership is operational, functional, secure, accessible online and updated following the development and implementation of the “Beneficial Owners” (BO) module as an integral part of the new Information System “State Register of Legal Entities” (SRLE2). On 29 December 2025, the second version of the Register, the new IS SRLE2, was launched in all territorial offices of the Public Services Agency (PSA). The Central Register of Beneficial Ownership is operational, and the legal framework envisages effective sanctions for breaches. In accordance with Art. VIII (5) of Law No. 66/2023, as modified by Law No. 311/2024, the deadline for the entities to present or update the information regarding their beneficial owners was 31 December 2025, with provisions on sanctions applying as of 1 January 2026. The online beneficial ownership declaration service has been developed on the Digital Services Development Platform and is available to the general public via the Public Services Portal and through the PSA portal. By the end of 2025, more than 90% of active entities had filed the BO declaration: the register included information on the beneficial owners of 60,713 active entities, out of total 65,460 of registered active entities. This represents 92.75% of all registered active entities, according to the definition of the State Tax Service. Transparent access to BO data for competent authorities, including the Financial Intelligence Unit (FIU), is ensured. By 31 December 2025, access has been provided to 29 public entities (including the FIU), 33 private entities (this includes eight commercial banks, 20 financial institutions and

	other private entities, five media and investigative institutions), as well as self-employed professionals in the field of justice (law firms and notaries). Contributions from third parties were reported regarding the initial design, development and implementation of the Information System following a tripartite agreement between the Public Services Agency, the Agency for Electronic Governance and the development company in the context of the Modernization of Government Services Project (MGSP) funded by the World Bank.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Acceptance and Handover Act of Deliverables for the SRLE Register Information System, dated 23 June 2025. 2. Law 66/2023 of 30.03.2023 amended by Law 311/2024 of 26 January 2024 3. Table from the State Tax Service Information System 4. List of authorities with access to beneficial ownership data by December 2025 5. Order No 1080 of the Public Service Agency piloting the launch of the Information System "State Register of Legal Entities version 2", of 22 December 2025 6. Internal Audit Report prepared by the Public Service Agency
Double funding	Contributions from third parties in support of the fulfilment of this step were reported but the results were delivered by the Moldovan authorities.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled

Pillar 7 – Fundamentals

Reform: Asset recovery and management

The step under review	The centralized electronic Register of Seized Criminal Assets is populated with data, fully functional and generates and disseminates relevant statistical data on assets.
Description	100% of frozen, seized and confiscated assets are registered in the registry with information being accessible by all authorised users. A system to generate statistical data on the number of restraining and confiscation orders is operational, estimated value of seized and recovered property, number of requests formulated/executed in another Member State, and the value of goods reused for social purposes. Registry to be populated with access to be provided to all relevant law enforcement bodies.
Baseline	In 2024, registry of seized assets was established but not populated; links to law enforcement bodies are not established and relevant data is not produced/disseminated.
Deadline of the step	31 December 2025

Commission assessment of results	The centralised electronic Register of Seized Criminal Assets has been populated with all data available, and it is functional. By 31 December 2025, 12,160 court and other documents related to seized, frozen or confiscated property had been processed and registered in the information system. The full availability of the information is conditional on compliance with the legal deadlines for drafting and pronouncing court decisions by the courts, which constitute the legal basis for entering certain categories of data in the register. The register maintains the database of frozen criminal assets and provides a secure online environment for the interaction between the prosecution body; the Asset Recovery Agency and other state bodies linked to the administration and recovery of criminal assets. Following the adoption of Government Order No. 68 of 31 December 2025, the Automated Information System “Register of Seized Criminal Assets” has had its management and user’s guide approved, an administrator appointed and a subdivision responsible for ensuring the functionality of the system designated. Access to the registry is granted to all law enforcement entities, namely the courts, prosecutor’s offices, bailiffs, State Tax Service, and the Asset Recovery Agency within the National Anticorruption Centre. In addition, the system is interoperable with Population Register, the Register of Legal Entities, the Vehicle Register, and the Cadastral Register. The register generates and disseminates relevant statistics and reports on assets such as: • the estimated value of seized assets; • the number of requests formulated/ executed in other countries; • the responsible institutions tasked with entering the data; • history of the seized assets and supporting documents; • measures applied to the assets; • court rulings; • user activity and records of accesses to personal data • the value of goods reused for social purposes.
Conclusion of the review of the step by the beneficiary	The beneficiary considers the step to be satisfactorily fulfilled.
Checks performed and evidence used in the verification of the step and related findings	1. Information Note provided by the National Anti-corruption Centre with screenshots on the functioning of the register – including the use - and the statistical data 2. Order No. 68 of 31 December 2025 regarding the management and use of the Automated Information System “Register of Seized Criminal Assets” 3. Government Decision No. 34/2020 of 22 January 2020 4. Screenshots of all users granted access across the law enforcement agencies 5. Statistical data of access granted per law enforcement institution 6. The annual 2025 activity report of the National Anticorruption centre

	7. Extract from the system showing technical preparedness to generate statistical data on the value of socially reused assets
Double funding	Contributions from third parties in support of the fulfilment of this step were not reported.
Clear conclusion on the achievement of the step	Satisfactorily fulfilled