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Moldova vs Gazprom: who actually has debts?

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1. General context

Since Moldova's declaration of independence, the energy policies undertaken by the political elites in Chisinau have increased the country's dependence on the Russian Federation, for both gas consumption and electricity production. Moldova's gas debt accumulation is an obstacle for the development of the entire energy sector.

The Russian concern "Gazprom" is Moldova's only source of natural gas.¹ The annual gas consumption amounts to 2.5–3 billion cubic meters (bcm): 1 bcm by the right bank and 1.5-2 bcm by the Transnistrian region, which is governed by the unconstitutional authorities from Tiraspol.

The only gas supplier in Moldova is "Moldovagaz" JSC, a Moldovan-Russian joint venture. "Moldovagaz" is vertically integrated and provides gas transmission, distribution and supply services. "Gazprom" has a de facto monopoly in the Moldovan gas market, owning 50% of "Moldovagaz" shares and controlling another 13.44% of shares that belong to the Transnistrian region. 35.33% of shares are owned by Moldova via the Public Property Agency, while the other 1.23% of shares belong to individuals.

According to the gas import contract between "Moldovagaz" and "Gazprom", the Moldovan supplier is obliged to provide gas to "Tiraspol-Transgaz" LLC in the Transnistrian region without being paid, thus accumulating debts.

¹ Through the Iasi-Ungheni gas interconnector with Romania, a volume of 1.2 million cubic meters of gas was imported, or about 0.1% of Moldova's annual consumption, without the Transnistrian region (ANRE report for 2016, page 22).

² By decree no. 723RP of 13.10.2005 of the so-called president of the Transnistrian region, the assets of "TiraspolTransgaz"

De-jure, "Tiraspol-Transgaz" is a subsidiary of "Moldovagaz", while de-facto it was dispossessed of its assets in favor of "TiraspolTransgaz - Pridnestrovie" LLC, established by the unconstitutional authorities from Tiraspol.²

Tariffs in the Transnistrian region are below market rates, while all revenues from gas sales are transferred to the so-called "special gas account", funds which subsequently are loaned to the separatist region's budget. The debt arising from the gas consumption of the left bank of the Dniester is accumulated by "Moldovagaz". Currently, the entire gas debt of "Moldovagaz" to "Gazprom", including the Transnistrian side, exceeds \$7.7 billion, i.e. about 2/3 of Moldova's GDP.³ The research issued by IDIS Viitorul in 2017 explains how \$1.3 billion from the so-called "gas account" was transferred to the separatist budget between 2007-2016 years, or 35% of total budget spending for 10 years.⁴ The market value of the gas consumed "on debt" in Transnistrian region for 10 years was equivalent to 48% of the region's GDP for the same period. These findings point out that the unconstitutional regime from Tiraspol would not be sustainable without the continuous Russian gas "subsidy".

Moldova's energy security faces another problem. 80% of consumed energy is provided by the MGRES power plant from the left bank of the Dniester, which is controlled by another Russian company - "Inter RAO UES". MGRES

were illegally transferred to a newly created enterprise "TiraspolTransgaz-Pridnestrovie",

<https://ttgpmr.com/istoriya-predprivatiya-0>

³ The debt structure is presented in chapter 2 below.

⁴ IDIS Viitorul, "Energy and politics: the price for impunity in Moldova", April 2017, <https://bit.ly/2YPoAch>

power plant has a 2520MW capacity, is the largest gas consumer in the Transnistrian region and contributes the most to the so-called "special gas account". Both the separatist authorities and the Kremlin administration are interested in increasing energy production at MGRES in order to accumulate more revenues in the "special gas account", which supports the separatist budget. With "free" fuel and excess capacity at the MGRES plant, Transnistrian authorities are actively producing cryptocurrency with the support of Igor Chaika – the son of the former Prosecutor General of the Russian Federation.⁵ The growth of energy demand boosts the gas consumption by MGRES, thus directly increasing the debt of "Moldovagaz" to "Gazprom" and providing additional income to the so-called "special gas account", strengthening the separatist budget.

The Russian Federation used Moldova's dependence on Russian gas to take control over Moldova's gas infrastructure at derisory prices between 1994 and 1999, taking advantage of the lack of vision and the corruption of Moldovan decision makers. The monopolization of the Moldovan gas market allowed "Gazprom" to create the contractual scheme which funds the separatist region through gas supply and accumulation of debt by Moldovan side.

The Kremlin administration tried to put in action a similar scenario in eastern Ukraine in

2015 via "Gazprom". Putin himself insisted upon delivering gas to the Russian-occupied regions.⁶ In February 2015, "Gazprom" began supplying gas to the separatist regions in the eastern Ukraine, contrary to the provisions of the contract with "Naftogaz".⁷ The Russian concern increased the price of natural gas for Ukraine by 81%, from \$268.5 to \$485, on a prepaid basis.⁸ However, "Naftogaz" managed to thwart Russia's plans. The Ukrainian operator won the lawsuit against "Gazprom" in the Stockholm arbitration court and was exempted from paying the debt.⁹

Gas debt accumulation has been treated superficially and non-transparently by the political elites who have been in power in Moldova since 1994. The information provided by authorities regarding the gas debt and its distribution between the right and the left bank is false. Moldovan authorities use data from the "Moldovagaz" accounting department, which has never been audited by any Moldovan state authorized institution since its founding. None of the Moldovan governments, regardless of geopolitical views, has held the "Moldovagaz" administration accountable, while the debt accumulation scheme still continues. Moreover, the current government, voted into office by the Party of Socialists and the Democratic Party, continues to promote the Russian geopolitical agenda at the expense of Moldova's interests. According to the 4th provision issued by the Commission for Exceptional Situations as of March 24,

⁵ Anticoruptie.md, „The Cryptorepublic”, April 2019, <https://anticoruptie.md/en/investigations/economic/the-cryptorepublic>

⁶ Gazprom press release of April 8, 2015, <https://www.gazprom.com/press/news/2015/april/article223355/>

⁷ Rbc.ru, "Газпром нашел способ начать прямые поставки газа в Донбасс", Feb 2015, <https://bit.ly/2CCJp2l>

⁸ Dr. Frank Umbach, NATO review, "Russian-Ukrainian-EU gas conflict: who stands to lose most?", May 2014, <https://bit.ly/37IrRgN>

⁹ „Naftogaz” press release of December 22, 2017, <https://bit.ly/2xeQ4x8>

2020, electricity import tenders were canceled. This decision has eliminated Ukrainian suppliers, while a new contract was concluded with MGRES. According to the new deal, about 80% of Moldovan electricity consumption will be provided by MGRES.¹⁰

The purpose of this research is to analyze the contributing factors to the unfair gas debt accumulation of the right bank of Dniester, resulted from the abusive and illegal actions committed by "Gazprom" and Moldovan authorities over the course of three decades. The research exposes the potential risks of gas debt payment to "Gazprom", considering that no investigations were carried out in order to establish the real debt value. Finally, the research concludes with recommendations how to solve the gas debt problem and the measures to be taken by a government, the priorities of which would be the national interests and welfare of Moldova's citizens.

2. What is the gas debt value?

According to the 15th meeting protocol of the last Moldovan-Russian intergovernmental commission, as of August 09, 2019 the debt to "Gazprom" amounted to \$6165.7 million, of which \$443.6 million is owed by the right bank and \$5722.1 million is owed by the Transnistrian region.¹¹ **The commission protocol data does not match "Gazprom's" financial report data** as of September 30, 2019, which states that the debt amount has increased to \$6528.5 million.¹² Considering Moldova's gas consumption, it is impossible for the gas debt to increase by more than \$362

¹⁰ See annex 1: press release of „Energomcom” state enterprise.

¹¹http://mei.gov.md/sites/default/files/protokol_mpk_moldova_rossiya_finala.pdf

¹² „Gazprom” financial report for Q3 2019, page 44:

million over the August-September period. The information presented to the commission is inaccurate.

What is the actual total debt that "Moldovagaz" owes to "Gazprom" and its affiliated entities? In addition to the main debt, "Moldovagaz" also owes funds to "Factoring-Finans", which is a subsidiary of "Gazprom". Thus, according to available information, **as of September 30, 2019, the total debt owed by "Moldovagaz" for Russian gas has amounted to \$7729.7 million**, of which:

- \$6528.5 million - to "Gazprom";
- \$1201.2 million - to "Factoring-Finans".¹³

However, even this debt information does not correspond to reality for at least 2 reasons: (i) no competent audit body in Moldova has either verified the financial statements of "Moldovagaz" to comment on the accuracy of the data and (ii) at least partially, the debt increase is the result of illegalities committed regarding the management of the Moldovan natural gas sector since 1994 and until now.

3. The stages of gas debt accumulation by the right bank

When civil servants refer to the gas debt and its distribution between Moldova and the Transnistrian region, they operate with "Moldovagaz" accounting data. Because no control body has ever verified the economic activity of the company since its founding, currently **there is no accurate information on the real gas debt value and its distribution between the banks.**

420 535 mln ruble / 64,4156, <https://bit.ly/2VfPx75>

¹³ „Gazprom” financial report for 2005 year, page 47: http://www.gazprom.ru/f/posts/91/747099/repiv_2005.doc

First of all, the gas debt must be split into two parts - the Moldovan consumers debt (right bank) and the Transnistrian region debt (left bank). The left bank's debt accumulation scheme was exposed in the research of IDIS "Viitorul", published in April 2017.¹⁴ In this analysis we will examine what factors determined the right bank's debt accumulation. In order to establish the causes of the debt accumulation and to elaborate the remedial measures, we divided the factors into 4 categories, according to the actors involved:

- *Abuses committed by "Gazprom" and the Moldovan authorities during 1994-2000 concerning the gas supply conditions, payment for the Transnistrian region consumption and takeover of Moldovan natural gas infrastructure at derisory prices;*
- *Abusive clauses in the current gas supply contract, signed by "Gazprom" and "Moldovagaz" in 2006;*
- *Corruption acts in the natural gas sector under the protection of "Moldovagaz" shareholders and Moldovan supervisory bodies;*
- *Accumulated tariff deviations in the natural gas sector and district heating debts due to political influence on the tariff setting process.*

Chronologically, the debt factors are as follows:

3.1. Discriminatory conditions imposed by Gazprom in 1994

¹⁴ *Supra* note 4, IDIS Viitorul (2017) at §2.1.

¹⁵ М.М. Судо, Э.Р. Казанкова, „Энергетические ресурсы. Нефть и природный газ. Век уходящий”, 1998, <https://bit.ly/3gELUjR>

After signing the gas supply contract No. 1-Gas on December 09, 1993, "Gazprom" increased the gas price from \$38.5 to \$80 for Moldovan consumers, starting with 1994. This price increase was unjustified in the regional context: "Gazprom" exported gas to the European market at an average price of \$72.8, while the average export price for CIS countries was \$50.5.¹⁵ For comparison, between 1992 and 2005, Ukraine purchased Russian gas at \$50.¹⁶ Thus, it is obvious that "Gazprom" abused its dominant position as the only gas supplier in Moldova and set the highest gas price in the region. As a result of Gazprom's gas tariff increase, in the 1994-1999 period alone, Moldovan consumers paid about \$523.9 million [$\$17.465 \text{ million m}^3 * (\$80 - \$50)$] more than Ukraine, a neighboring country, which is also a member of the CIS.

In addition, other abusive provisions were introduced in the 1-Gas contract: payment in advance for imported gas and 0.35% penalties per day on outstanding amounts.¹⁷ The 0.35% penalty rate set for 1994 was 17 times higher compared to the 0.02% penalty imposed by "Gazprom" on other CIS countries and Moldova itself after 1995.

These discriminatory conditions imposed by "Gazprom" led to the staggering growth of Moldova's gas debt: from \$22.2 million at the beginning of 1994 to \$290.8 million at the end of the year, which included \$99.9 million worth of penalties and the debt of the Transnistrian region in the amount of \$91 million. Despite the fact that Moldova had not fully paid for gas

¹⁶ Slovoidilo.ua, „Как менялась цена российского газа для Украины на протяжении 24 лет?”, 2016, <https://bit.ly/2S8IPiP>

¹⁷ See annex 2: Art. 9 of the contract No. 1-Gaz from December 9, 1993.

consumption, including for the consumption of the Transnistrian region, the Russian concern did not stop to supply gas. On the contrary, "Gazprom" used the gas debt as a pretext to seize Moldova's gas infrastructure. When "Gazprom" became the majority shareholder of the gas transmission system in Moldova, it sought to legalize the financing scheme of the separatist regime by supplying gas "on credit".

3.2. Takeover of gas transmission system by "Gazprom" in 1994-1995

The Moldovan gas transmission system consists of 4 main gas pipelines, which are 542,9 km in length:

- **ACB gas pipeline** (Ananiev-Cernauti-Bohorodchany) – 199,8 km length, of which 15 km on the left bank;
- **Trans-Balkan corridor** consisting of 3 gas pipelines (ATI, ŞDKRI, RI) with a total length of 343,1 km, of which 96.2 km on the left bank.

The Trans-Balkan corridor ensures an annual transit of 20-25 bcm of gas to South-Eastern Europe. However, after the dissolution of the USSR, these pipelines were not registered with the state enterprise "Moldovatrangaz", although 3 years had passed since Moldova declared its independence.

As mentioned in the previous paragraph, during 1994, Moldova's gas debt skyrocketed due to the abusive and discriminatory gas supply conditions imposed by "Gazprom". In order to solve this problem, Moldovan authorities decided to transfer the transmission pipelines in exchange for partial repayment of the debt (debt-to-equity swap).

The government set up a working group¹⁸ to evaluate the gas transmission system, with the aim of introducing it into the share capital of a newly created joint venture, where "Gazprom" would be the majority stakeholder. Consequently, the transmission pipelines on both banks were registered as assets of the newly established enterprise "Gazsnabtranzit". The 50% stake was transferred to "Gazprom" as a partial debt repayment, worth \$54 million. 11% of the shares belonged to the separatist authorities, while the right bank held 39% of the shares. The illegalities committed during the establishment of "Gazsnabtranzit" were analyzed in the research issued by IDIS "Viitorul" in 2007.¹⁹ We will highlight the main elements that impacted the gas debt.

The founding agreement of "Gazsnabtranzit" was illegally signed by the representatives of the state concern "Moldova-gaz" (B. Carandiu and M. Lesnic) and "Tiraspol-transgaz" enterprise (V. Piancov) on September 20, 1994. These representatives were not mandated by Moldovan authorities to sign the agreement. The Government set up the working group to create a joint venture on October 7, 1994, almost three weeks after the agreement was signed. Particularly, the group had to evaluate the gas transmission pipelines and to submit proposals to the Parliament on the creation of a joint venture and transfer of state assets to repay a part of the gas debt.

Moldova's property transferred to the share capital of "Gazsnabtranzit" was evaluated only on the basis of the ACB gas pipeline, situated in the northern part of the country. The 3 Trans-

¹⁸ Government decision no. 749 of October 7, 1994, <https://bit.ly/2zq0ECO>

¹⁹ IDIS Viitorul, „The gas industry in RM: the burden of ignorance and the cost of errors”, 2007, <https://bit.ly/2QDUtzY>

Balkan gas pipelines (276,9 km) were not included in the share capital, as they were not registered as state-owned, although "Gazsnabtranzit" used them free of charge for gas transit. According to legal provisions, any state property transferred to the share capital of a joint venture had to be evaluated according to international market prices.²⁰ The government violated this legal provision and approved the draft contract for the establishment of "Gazsnabtranzit" by decision no. 302 of May 12, 1995.²¹

According to our estimates, the value of the gas transmission pipelines, determined by discounting revenues from gas transit, would have been about \$936 million.²² Consequently, the 50% share transferred to "Gazprom" would have been equal to \$468 million. However, "Gazsnabtranzit" assets were severely undervalued at only \$ 104 million.²³ As a result, the Moldovan government handed over "Gazprom" the gas transmission pipelines at a price 9 times lower than the estimated market value. Through this illegality, **Moldova lost over \$416 million to the benefit of the Russian concern.** Moreover, the value of the pipelines transferred by the separatist authorities to "Gazsnabtranzit" was accepted on the basis of a simple inventory form, conducted by the employees of "Tiraspol-transgaz". The form was falsified, as it included gas transmission pipelines which were actually

located on Moldovan territory.²⁴ At the founding of "Gazsnabtranzit", Transnistrian authorities appropriated Moldova's property through these false documents, which were accepted by the Moldovan government. In addition to all the above-mentioned violations, the government decisions no. 749/1994 and no. 302/1995 were not published in the Official Monitor. According to the legislation, the official acts enter into force on the date of their publication in the Official Monitor.²⁵ Since the decisions have not been published, they are illegal, which means that "Gazsnabtranzit" was founded illegally.

3.3. Illegality in the establishment of "Moldovagaz" JSC in 1998

At the beginning of 1998, Moldova's gas debt exceeded half a billion US dollars, of which \$361.6 million was the cost of supplied gas and \$149.2 million in penalties.²⁶ In order to partially repay the debt, the parties again resorted to transferring gas infrastructure to "Gazprom", by setting up the "Moldovagaz" JSC joint venture. The share capital of the new company included the gas transmission pipelines of "Gazsnabtranzit", as well as the gas distribution pipelines from the state-owned "Moldova-gaz" and the gas distribution pipelines on the left bank of the Dniester²⁷.

"Moldovagaz" JSC was established on the basis of government decision no. 1068/1998. Its

²⁰ Art. 9 point 2 of the Law no. 998 of April 1, 1992 on the foreign investments, <https://bit.ly/2Uw9giu>

²¹ Government decision no. 302 of May 12, 1995, <https://bit.ly/2XUNUO5>

²² *Supra* note 19, IDIS Viitorul (2007) at annex 2.

²³ *Supra* note 21

²⁴ "Tiraspoltransgaz" indicated that it owns 39.5 km from the ATI gas transmission pipeline (in reality only 18.8 km are located on the left bank) and 34 km from the RI gas pipeline (only 24.3 km are on the left bank).

²⁵ Article 1 (4) of the Law no. 173/1994 on the publication and enforcement of official acts, in the edition of 1994, <https://bit.ly/2ziG0Eq>

²⁶ See annex 3: verification acts between „Gazprom”, „Gazsnabtranzit” and „Moldova-gaz” of January 1, 1998.

²⁷ Government decision no. 1068 of October 21, 1998: state-owned „Moldova-gaz” was reorganized by merging it with „Gazsnabtranzit” and both were included in the Moldovan-Russian joint venture „Moldovagaz” JSC, <https://bit.ly/3lxXMXO>

preliminary share capital was estimated at 1.3 billion lei (or \$290 million).

The 50% share was transferred to "Gazprom" in exchange for the repayment of \$60 million of Moldova's debt. The government kept 35.3%, while the separatist authorities had a share of 13.4%. The 1.3% remaining shares are owned by individuals. The illegalities committed at the founding of "Moldovagaz" offered unjustified benefits to the Russian concern and led to the illegal increase of Moldova's gas debt. Next, we will analyze the main violations and their impact on the gas debt.

The gas transmission pipelines on Moldovan territory, administered by "Gazsnabtranzit", were re-evaluated and transferred to "Moldovagaz". Before the transfer procedure, some changes to the "Gazsnabtranzit" capital took place. As mentioned in section 3.2, the 276.9 km Trans-Balkan gas pipeline was not registered as state-owned, but it was managed by "Gazsnabtranzit". A part of this pipeline with a length of 120.2 km, located on the Gagauz autonomous territory, was included in the share capital of "Gazsnabtranzit" and later transferred to "Moldovagaz". The other 156,7 km segment of the same pipeline didn't have an owner. It is not yet known how this segment of the gas pipeline was transferred to "Moldovagaz". Following these suspicious transactions, Gazsnabtranzit's share capital increased by \$66.6 million, while Gazprom's share increased by \$33.3 million.²⁸ However, **Moldova's gas debt was not reduced by that amount**, hence the value boost was offered as

a generous "gift" to the Russian concern, to Moldova's detriment.

Violations were committed during the ownership transfer of the distribution pipelines as well. According to the law on foreign investment, state property can be included in the share capital of a joint venture after the evaluation at global market rates.²⁹ Contrary to these provisions, the government accepted the preliminary value of the distribution pipelines at \$111.4 million, but agrees that the Privatization Department was to carry out the revaluation of the assets transferred to "Moldovagaz", in order to rectify the share capital value and reduce correspondingly the gas debt³⁰. Although 20 years have passed since the founding of "Moldovagaz", this provision has not yet been enforced.

Moreover, "Gazprom" had to reduce Moldova's debt by \$59.9 million in exchange for the 50% stake in "Moldovagaz". However, according to the verification act of July 1, 2001, "Gazprom" paid the debt for 1997 year, which belonged to Transnistrian region.³¹ At the beginning of 2001, Moldova's debt amounted to \$64,4 million, which was accumulated over the course of 1999-2000. Consequently, **"Gazprom" used Moldova's property (assets worth \$59.9 million, included in the capital of "Moldovagaz") to pay off the debt of the left bank**. The above mentioned illegalities can serve as a basis for the annulment of "Moldovagaz" establishment contract and to return to the previous state of affairs.

²⁸ *Supra* note 27 at art. 5

²⁹ *Supra* note 20

³⁰ *Supra* note 27

³¹ See annex 4: verification act between „Gazprom” and „Moldovagaz” of July 1, 2001

3.4. Moldovan loan obligations used to pay off the left bank debts

By 1997, the \$181.6 million gas debt of the right bank was accumulated as follows:

- \$ 3.4 million for gas supplied in 1994,
- \$ 81.1 million for gas supplied in 1995,
- \$97.1 million for gas supplied in 1996.

During 1997, Moldova repaid \$87 million to Gazprom by supplying various goods and services (barter). As a result, the 1994-1995 debt was entirely paid. However, in March 1997, the government issued a \$140 million foreign loan obligation in order to partially pay the 1994-1996 gas debt to "Gazprom".³² According to verification acts with the Russian holding, the government obligations were actually used to pay the gas debt for 1995 (\$130.2 million) and 1996 (\$9.8 million).³³ In reality, Moldova's debt for 1995 was already paid for through barter, while **"Gazprom" used \$130,2 million worth of Moldovan obligations to pay off the left bank debt**, contrary to the provisions of the government decision no. 275/1997.

The scenario was replicated in 2000. At the beginning of the year, the right bank gas debt was \$143.9 million, of which:

- \$76.4 million was accumulated in 1997,
- \$11.2 million was accumulated in 1998,
- \$56.2 million was accumulated in 1999.

The government assumed responsibility for \$90 million worth of debt.³⁴ According to the

verification act, Moldova's government obligations were used to pay off the 1996 debt (\$63 million) and part of the 1997 debt (\$27 million).³⁵ Given that the right bank had no debts in 1996, those **\$63 million, funds received from the Moldovan government, were abusively used by "Gazprom" to pay off the left bank debt.**

3.5. Veaceslav Platon's "contribution" to the increase of the gas debt

Veaceslav Platon is the co-organizer of the money laundering scheme known as the "Russian Laundromat". At least \$70 billion originating from the Russian Federation have been laundered between 2010-2014 through Moldovan banks and courts.³⁶

The natural gas sector also came to Platon's attention. According to the control act carried out by the employees of the National Anticorruption Center (CCECC at that time) regarding the insolvency of the "Cristal-Flor" glass factory, between 2006 and 2008 **"Moldovagaz" has suffered 57,1 million lei in losses in favor of persons and companies controlled by Veaceslav Platon.**³⁷ Through the illegal decision of the Economic Court of Appeal from July 6, 2006 (judge Nicolae Craiu), upheld by the Supreme Court of Justice on August 10, 2006 (judges Ion Muruianu, Ion Vîlcov, Vasile Cherdivară), "Moldovagaz" was obliged to supply gas on credit to the glass factory, contrary to provisions in the Law on

³² Government decision no. 275 of March 21, 1997, not published in the Official Monitor, <https://bit.ly/3fxkGv6>

³³ *Supra* note 26

³⁴ Government decision no. 819 of August 14, 2000, <https://bit.ly/3hn5ce7>

³⁵ See annex 5: verification act between „Gazprom” and „Moldovagaz” of January 1, 2001

³⁶ Watchdog.MD & Transparency Moldova, „The Russian Laundromat – a \$70 billion money-laundering scheme facilitated by Moldovan political elites”, 2019, <https://bit.ly/31llaKk>

³⁷ Control act of the National Anticorruption Center of February 9, 2009 regarding the insolvency of „Cristal-Flor”, <https://bit.ly/3eweRxx>

Energy.³⁸ As a result, the gas debt of the glass factory increased from 3.4 million lei in 2006 to 60.5 million lei in 2008.³⁹ **Because the factory did not pay for gas consumption, "Moldovagaz's" outstanding debt towards "Gazprom" increased by \$5 million.**

The factory used gas to produce glass bottles, which were passed on to intermediate companies controlled by Veaceslav Platon. Those companies sold the bottles without paying to the glass factory. Through this scheme the companies controlled by Platon converted gas debt into money. According to the above-mentioned CCECC findings, at least 37 million lei were embezzled through intermediary companies⁴⁰, including:

- 19 million lei through "Avirom Pack" LLC from Romania;
- 5.2 million lei through "Lapadexim" LLC;
- 3.8 million lei through "Cristal-Flor" (Odessa) LLC, "Cristal-Flor-Ukraine" LLC and "Cristal-Flor-1" LLC from Belgorod-Dnestrovsk;
- 3.5 million lei through "Oriprint-Prim" LLC;
- 1.3 million lei through "Кубань-Корк" LLC (Russian Federation);
- 952.4 thousand lei through "Goldbridge Trading" limited (UK);
- 485.6 thousand lei through "ПСФ Укртрансбуд" (Ukraine);
- 422.4 thousand lei through "Global Comerț" LLC."

It should be noted that "Oriprint-Prim" LLC and "Global Comerț" LLC **were registered at the same address and rented the same**

office space from Maria Uzun – mother of Veaceslav Platon, in Căușeni, 17 Eminescu street. However, these facts were treated as "coincidences" and were ignored by the prosecutor Victor Muntean, who manages the "Cristal-Flor" factory insolvency case. The judges who illegally forced "Moldovagaz" to supply gas on credit to the glass factory were not sanctioned.

It is also important to note that CCECC findings describe money laundering transactions since 2005 through court rulings, analogous to the "Russian Laundromat" scheme. This finding shows that **money laundering schemes were enacted much earlier**. Therefore, investigation bodies hid these frauds and lied to the public that the money laundering took place between 2010 and 2014.

3.6. The fraudulent administration of "Moldovagaz" JSC

Payments for natural gas made by consumers are strictly intended to cover the expenses provided in the tariff: gas procurement and delivery expenditures. If the management of the gas supplier spends money for other purposes not provided for in the tariff, the company accumulates gas debts. "Moldovagaz" and its subsidiaries have systematically admitted unjustified expenses, which are not included in the tariff, thus increasing the accumulation of gas debts. The additional debt amounts to hundreds of millions of lei which were either embezzled or spent irrationally, with the tacit approval of shareholders and supervisory bodies. A thorough analysis of these unjustified expenses can be found in the

³⁸ Art. 12 (7) of the Law on energy no. 1525 of February 19, 1998: If the consumer does not pay in full for gas consumption, the supplier is entitled to discontinue delivery.

³⁹ *Supra* note 37 at page 54.

⁴⁰ *Supra* note 37 at pages 31-36.

assessment published by WatchDog.MD Community in September 2019.⁴¹ In the following we will make a brief review:

- **243.5 million lei embezzled** for the construction of gas pipelines and procurement of materials. These frauds were stated by ANRE decisions no. 461, 479, 484 and 489 from 2012;
- **101.5 million lei for the construction of the new "Moldovagaz" headquarters** at 64 Pushkin street. The real amount could be much higher, because 101.5 million lei is only the cadastral value of the real estate registered in 2009, at the beginning of construction;
- **90 million lei annually for the insurance** of the gas transmission and distribution infrastructure;
- **Unknown amount for legal assistance services** paid to the office of the so-called lawyer Valerian Mânzat - „Legal Solutions” LLC, „Tarsen Grup” LLC and to „MGS Legal Consulting” LLC. The ultimate beneficiaries are unknown at the moment;
- **Unknown amount of embezzled funds via procurement of foreign currency** at an increased exchange rate compared to the average rate on the banking market.

These violations, as well as other abuses committed by “Moldovagaz” administration, were disregarded by the shareholders and the investigative bodies. No one from the company's administration has been held

accountable and none of the embezzled funds have been recovered to date.

3.7. Abusive clauses in the contracts signed with "Gazprom" in 2006

Although "Gazprom" states in all its financial reports that the Transnistrian region does not pay for gas consumption, the Russian concern continues to supply gas to the left bank of the Dniester River.⁴² The Russian concern is not contractually bound with “Tiraspol-Transgaz” and the debt of the left bank is transferred to "Moldovagaz". Debt transfer happens due to the abusive provisions of the contracts signed between "Moldovagaz" and "Gazprom" on gas supply and transit⁴³. There are at least 3 such abusive provisions that lead to the accumulation of gas debt:

- **Gas supply "on credit" to the Transnistrian region.**

"Moldovagaz" is obliged to deliver gas to the left bank and to accumulate debt to "Gazprom". According to article 2.8 of the Agreement no. 1 of the gas supply contract 1ГМ-07-11 of 2006,⁴⁴ **"Moldovagaz" cannot interrupt the gas supply to the Transnistrian region without the written consent of "Gazprom"**. We reiterate that all funds paid by consumers in the Transnistrian region end up in the so-called "special gas account", which are subsequently transferred directly to the separatist budget. In fact, "Gazprom" forces "Moldovagaz" to deliver gas on credit to the left bank of the Dniester, thus legalizing the

⁴¹ Community WatchDog.MD, „Moldovagaz – 20 ani de fraude masive sub protecția acționarilor și instituțiilor de stat”, 2019, <https://bit.ly/2AWk2rq>

⁴² „Gazprom” financial report for Q4 2019, page 28: <https://www.gazprom.ru/f/posts/77/885487/gazprom-emitent-report-4q-2019.pdf>

⁴³ RISE Moldova, „[Contact confidențial] Imperiul Gazprom în Moldova”, 2016, <https://www.rise.md/contract-confidential-imperiul-gazprom-in-moldova/>

⁴⁴ *Supra* note 43

financing of the unconstitutional regime in Tiraspol. It is impossible to solve the gas debt problem before this provision is excluded from the contract.

- **Settlement of disputes in the Moscow Commercial Arbitration Court.**

As the left bank does not pay for gas consumption for years, "Gazprom" uses arbitration rulings as a "solution" to the problem of repatriation of funds for gas exports. That is one of the reasons why the gas supply contract provides for the examination of disputes at the Moscow Commercial Arbitration Court. Every year, Gazprom gets favorable decisions regarding the confirmation of the debt for the gas supplied to "Moldovagaz" (including the left bank), in order to formally justify itself to the tax authorities of the Russian Federation. Although the gas debt far exceeds the value of "Moldovagaz" property, the Russian concern did not make any attempts to recover the debt based on the arbitration rulings. This proves that Gazprom's interests in relation to Moldova are not economic in nature, but have a geopolitical connotation - the financing of a separatist regime and the strengthening of Kremlin's influence in Moldova.

- **Abusive distribution of revenues from gas transit**

"Moldovagaz" collects only 50% of the revenues for gas transit due to the abusive provisions of art. 3.2 of the contract no. 2GM-07 of 2006 on the transit of gas on

Moldovan territory⁴⁵. The other half of the revenue is collected by the left bank operator. The equitable distribution of revenues from gas transit should be proportional to the length of the gas transmission system and the costs of transportation, namely 72% to the right bank and 28% to the left bank. Due to the abusive distribution, "Moldovagaz" annually misses about 22% of revenues for gas transit. Considering that "Gazprom" has transited through the Moldovan gas pipelines at least 19 bcm annually during the last 20 years, and the transit tariff is \$3 per 1000 cubic meters of gas, the share of 22% of missed revenue accounts for about \$12.5 mln annually. Due to this abusive provision of the contract, **"Moldovagaz" lost about \$250 million in gas transit revenue over the course of the last 20 years.** These funds were abusively collected by the Transnistrian operator. However, the funds could have been used in order to pay off the right bank's debt or to lower Moldovan consumer tariff.

3.8. Heating and power debts to "Moldovagaz"

Arrears owed by the heat and power sector to "Moldovagaz" have also contributed to the right bank's gas debt accumulation. According to official data, cogeneration facilities's gas debt to "Moldovagaz" and its subsidiaries amounted to over 2.8 billion lei in the summer of 2019, of which:

- 2,6 bn lei owed by "Termoelectrica" JSC;⁴⁶
- 200 million lei owed by "CET-Nord" JSC.⁴⁷

⁴⁵ *Supra* note 43

⁴⁶ Termoelectrica management report for Q2/2019: <https://bit.ly/3gjBWoc>

⁴⁷ „CET-Nord” management report for Q2/2019: <https://bit.ly/3d5w1kM>

Part of the debt has been inherited since the 1990s, when the energy sector has been restructured and the heating companies were founded. Since 2006, the import price of gas has increased for Moldova, which led to the debt increase of the heating and power companies due to late tariff adjustments. Their debts to "Moldovagaz" arrears are calculated in MDL, while the debt of "Moldovagaz" to "Gazprom" is calculated in USD. The 50% depreciation of MDL against the USD between 2014 and 2015, set in motion by the bank fraud, generated additional losses for "Moldovagaz". With the same amount of lei, the company would be able to procure less dollars to pay off the debt to "Gazprom".

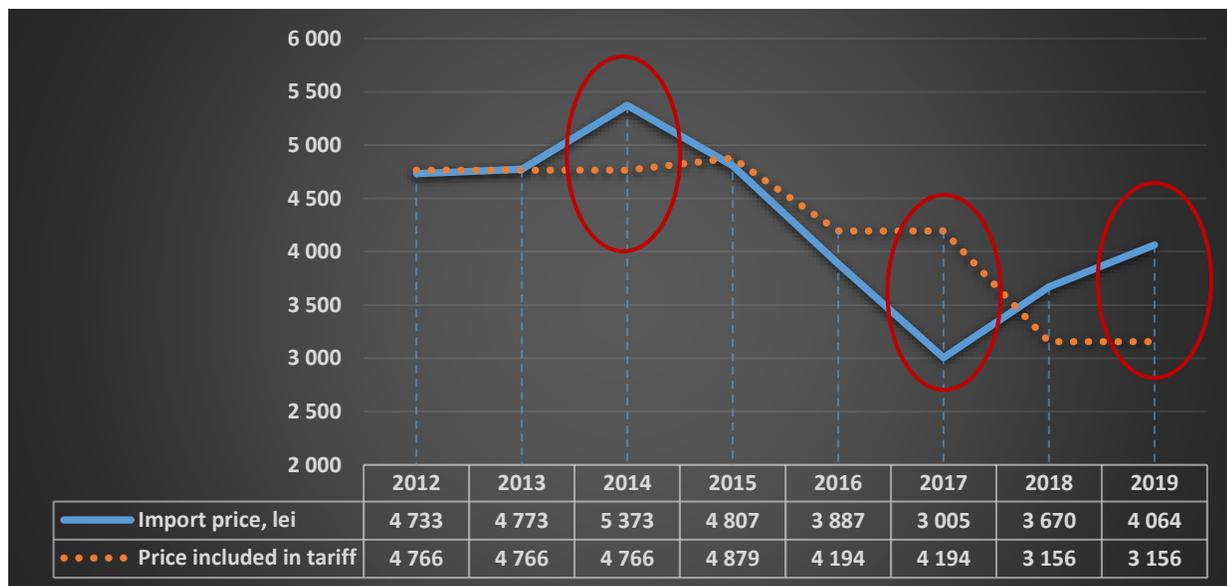
3.9. Tariff deviations accumulated due to late tariff adjustment

Another factor that has led to the accumulation of gas debt is the postponement of tariff

adjustment for natural gas. The expenditures of energy sector operators lack control from the regulator, while the compensation mechanism for vulnerable consumers is poor and ineffective. Thus, the tariff adjustment to real costs has been constantly influenced by corrupt interests and the political agenda of the ruling parties.⁴⁸ On the one hand, the regulator includes unjustified expenses of "Moldovagaz" in the gas tariff, while on the other hand, the tariff is not adjusted in time based on the fluctuation of the import gas price or exchange rate fluctuations.

The effects of the political influence on the tariff revision process can be seen in Figure 1: there are several time periods when the import price of gas differs by more than 3% than the price used to calculate the tariff, thus violating the provisions of the tariff methodology.

Figure 1: Dynamics of import price of gas and average price included in the tariff (MDL/1000 m³)



⁴⁸ *Supra* note 41 at §2

Between 2012 and 2019, the tariff deviations related to the cost of gas alone amounted to -437 million lei, resulting from the annual gas consumption of 1 bcm in average. Deviations have also accumulated in terms of basic costs; however, due to the lack of detailed information on their structure, it cannot be estimated. According to "Moldovagaz" estimates, tariff deviations for the 2011-2019 period exceed 2.4 billion lei. According to ANRE, the value of tariff deviations would be 1.3 billion lei, but a final decision in this regard has not yet been approved.⁴⁹

Before determining the amount of tariff deviations, it is necessary to clarify the situation regarding justified costs that can be included in the tariff, including the level of gas distribution losses. This is only possible after performing a financial audit at "Moldovagaz" and its subsidiaries, to identify the unjustified expenses. Otherwise, any tariff adjustment will generate consumer dissatisfaction due to the lack of transparency on the structure and argumentation of costs.

4. What risks occur if "Gazprom" demands debt payment

According to the Moldovan-Russian intergovernmental commission meeting minutes of 19.09.2019, the parties agreed to prepare the legal documentation regarding the payment of the gas debt of the right bank.⁵⁰ The document does not mention that the real debt value must be established, although there are multiple illegalities that led to the unfounded accumulation of the debt. Instead, the

Moldovan government proposed 3 sources of debt repayment:

- gas debt recovery from "Termoelectrica" and "CET-Nord";
- tariff deviation recovery by including them in the gas tariff;
- identification of additional sources, including the transfer of state property.

Under contractual aspect, the \$7.8 billion gas debt is a corporate obligation of "Moldovagaz" to "Gazprom" and its subsidiary ("Factoring-Finans"). In other words, "Gazprom" cannot request debt payment from the Moldovan government. In order to initiate debt recovery, "Gazprom" will have to reconfirm in Moldovan courts the rulings on gas debts, issued by the so-called commercial arbitration in Moscow. However, the gas debt is guaranteed by "Moldovagaz" assets, where "Gazprom" already controls 63.4% of the shares. According to the latest "Moldovagaz" financial report, as of December 31, 2019, the value of the company's total assets is estimated at 12.4 billion lei⁵¹ or the equivalent of \$720 million (including the gas debts of the heating and power sector), which covers less than 10% of the gas debt.

As mentioned in chapter 3.8, the heating and power sector debt is 2.8 billion lei (2.6 billion lei - "Termoelectrica" and 200 million lei - "CET-Nord"). Given the regulated profit value of these enterprises, debt recovery without affecting the operational activity of combined heat and power (CHP) units is possible within 15-20 years. If "Moldovagaz" requests debt

⁴⁹ Mold-street.com, „Cine va soluționa disputa între ANRE și Moldovagaz privind pierderile la distribuția gazului”, May 2020, <https://www.mold-street.com/?go=news&n=10476>

⁵⁰ *Supra* note 11, §3.2 at page 6

⁵¹ „Moldovagaz” financial report for 2019 year, https://www.moldovagaz.md/pic/uploaded/docs/financial_statistics_2019.pdf

payment in a shorter term, the CHPs will have to borrow external loans or issue additional shares. At the same time, "Moldovagaz" can initiate the CHPs insolvency procedure, in order to appoint its own insolvency administrator and to take control of the CHPs. Normally, the gas supplier should be interested in the stable functionality of the thermal energy sector companies, because they consume 36-38% of the total gas volume delivered to Moldova. It is unlikely that "Moldovagaz" will be able to manage the CHPs more efficiently than they currently are. However, the takeover of the CHPs by "Gazprom" (through "Moldovagaz") will represent a real danger to Moldova's security. **Stopping heat supplies in the middle of winter în Moldova's two largest cities - Chişinău and Bălţi** - can be used by the Kremlin administration to destabilize the situation and put pressure on the Moldovan government.

Another discussed solution for the gas debt repayment is the transmission to "Gazprom" of 14.6 thousand km long distribution gas pipelines, built within the National Gasification Program initiated in 2002. These gas pipelines represent about 2/3 of the gas distribution system and are outside the economic circuit (they are not owned by "Moldovagaz" and their depreciation is not included in the tariff).⁵² In an interview with Interfax, President Igor Dodon proposed that these pipelines should be included in the equity of "Moldovagaz" as right bank contribution to repay the gas debt.⁵³ Without referring to the opportunity of the

given solution, we will highlight 2 important aspects that Igor Dodon "forgot" to mention:

- Household consumers have also invested in the construction of these pipelines. Their right to property cannot be denied. The transfer of these pipelines to a distribution operator must necessarily provide for a mechanism to compensate consumers;
- It is necessary to carry out an inventory and evaluation of the pipelines built since 2002. The Ministry of Economy together with local authorities had to inventory the gas pipelines by June 2008, but this process is not yet completed. Igor Dodon is aware of this, because he was in charge of the Ministry of Economy in 2008.⁵⁴

Considering the above aspects, the government cannot decide on the transfer of the gas pipelines on account of gas debt payment, because these gas pipelines are not entirely owned by the state.

5. What preconditions must be met to solve the problem of gas debt

Dependence on Russian gas is the main obstacle in solving the gas debt problem. The Russian concern may stop the supply of gas under the pretext of existing debts, as has happened in the past, and will try to impose unfavorable conditions for Moldova.⁵⁵ In order to have equal negotiating positions with "Gazprom", Moldova must have alternative sources of gas and electricity supply.

⁵² Community WatchDog.MD (2019), *Supra* note 41 at §8.

⁵³ Interfax, 2016, <https://www.interfax.ru/world/537912>

⁵⁴ Government decision no. 597 of May 13, 2008, <https://bit.ly/2NsUvlu>

⁵⁵ Vedomosti.ru, 2000, „Молдова сдалась” (*Moldova gave up*), <https://www.vedomosti.ru/newspaper/articles/2000/03/03/moldova-sdalas>

5.1. Gas import alternatives

Until 2020, Moldova was dependent on a single supplier - "Gazprom". Uncertainties over the signing of a new gas transit agreement between Ukraine and Russia have motivated "Moldovagaz" to mobilize efforts to ensure reverse gas supply through the Trans-Balkan gas pipeline.⁵⁶ At the same time, the interconnection project with the Romanian gas system is underway and should be finished by 2021.⁵⁷ In terms of diversification of gas supply source, Moldova has made significant progress in the last year.

5.2. Electricity import alternatives

About 80% of Moldova's electricity consumption is provided by 2 external sources: Ukraine and the MGRES power plant on the left bank of the Dniester. Out of 7 high voltage (330 kV) power lines that interconnect Moldova to the Ukrainian energy system, only one line ensures the delivery of electricity without passing through the Transnistrian region. 2 lines are limited to the Transnistrian territory, while 4 lines are directly connected to MGRES power plant, which ensures the stable functioning of Moldova's power system. Russian gas is the main raw material used by MGRES to produce electricity⁵⁸. If Moldova stops supplying gas "on credit" to the Transnistrian region and starts importing gas from the EU market, the MGRES power plant will run out of fuel. This electricity deficit in the system can lead to the interruption of energy

supplies from Ukraine. There are at least 2 ways to solve this problem:

- **asynchronous interconnection to the Romanian electric power system.** According to the development plan of the transmission network of operator "Moldelectrica", the construction of the Vulcănești-Chișinău power line (400 kV) and the installation of the 600 MW capacity BtB substation will be completed by 2022;⁵⁹
- **construction of additional interconnections with Ukraine** which bypass Transnistrian territory. "Moldelectrica's" development plan does not provide for any investments in this regard.

The realization of these preconditions will make it possible to initiate negotiations on gas debt regulation and will offer Moldova an equal position in the negotiations with "Gazprom", in order to avoid a possible blackmail from the Russian concern.

⁵⁶ „Moldovagaz” press release, 2019, <https://bit.ly/2YdBHCH>

⁵⁷ Mold-street.com, „Transgaz din România amână pentru 2021 finalizarea interconexiunii gaziere cu Moldova”, Jan. 2020, <https://www.mold-street.com/?go=news&n=9825>

⁵⁸ According to the technical report of MGRES for 2019, gas constituted 99.91% of the fuel used to produce electricity, <https://bit.ly/2Y9bJ3j>

⁵⁹ Development plan of the electric transmission networks for the years 2018-2027, table 5.1, <http://www.moldelectrica.md/files/docs/TYNDP.pdf>

6. Conclusions

The unfounded gas debt accumulation of the right bank has several causes. The violations admitted by Moldovan governments at the time of the founding of "Gazsnabtranzit" and "Moldovagaz" have incurred \$449 million in losses to Moldova. By paying the Transnistrian region debt with exchange bills issued by the Moldovan government and due to abusive distribution of gas transit revenues, Gazprom has prejudiced Moldovan consumers by over \$503 million. We ascertain that due to the abusive decisions of Moldovan authorities in conspiracy with "Gazprom", **the right bank's gas debt was illegally increased by about \$952 million**, as shown in Table 1. The result of these abuses is to the benefit of "Gazprom" and to the detriment of Moldova. **It is unclear who actually has debts: the Moldovan consumer to "Gazprom" or "Gazprom" to Moldova?**

The fraudulent administration of "Moldovagaz" has also contributed to the gas debt increase. Instead of paying for gas, the company spent money on building a new headquarters or embezzled money through unjustified purchases, thus accumulating gas debt. It is unacceptable to force gas consumers to repay this debt. Since the shareholders of "Moldovagaz" have admitted these expenses, they should be the one to compensate them, while the gas debt should be reduced accordingly. Additionally, investigative bodies should look into the frauds committed in the purchase overpriced materials and in the contracting of suspicious insurance and legal services, while these funds must be recovered in order to pay off the gas debt. Although some of the frauds were documented by ANRE, prosecutors did not investigate the case and did not recover the funds.

Table 1: Violations that prejudiced Moldova's interests and led to abusive increase of the gas debt

Violations	Period	Damage amount
Asset underestimation at the founding of "Gazsnabtranzit"	1994-1995	\$416 million
"Gazprom" share increase in "Gazsnabtranzit" by Government decision 1068/1998	1997-1998	\$33.3 million
Settlement of left bank debt to "Gazprom" with "Moldovagaz" equity	2001	\$59.9 million
Settlement of left bank debt with exchange bills issued by Moldovan government in 1997	1997	\$130.2 million
Settlement of left bank debt with exchange bills issued by Moldovan government in 2000	2000	\$63 million
Abusive distribution of gas transit revenues	2000-present	\$250 million
Total		\$952.4 million

Paying off the gas debt without determining its real value means covering up all the frauds committed in the natural gas sector in the last 27 years.

Unfortunately, no one has been convicted of frauds in the gas sector because the involved parties only pursue their own interest: Moldovan politicians aim to enrich themselves via corruption schemes, while "Gazprom" executes the Kremlin's agenda to finance separatism and to increase Moldova's dependence on the Russian Federation. Moreover, in September 2017, President Igor Dodon decorated Iacov Cazacu, vice-president of "Moldovagaz", with the "Glory of Work" presidential award.⁶⁰

Photo: Iacov Cazacu (left) and Igor Dodon (right)



It is surprising that no relevant information has been published on the Presidency's website, although the website issues press releases on such occasions.⁶¹ **Is President Dodon ashamed to publicly acknowledge that he decorated a "Moldovagaz" admin?** Iacov Cazacu could be a valuable witness in the "Moldovagaz" fraud investigation, considering his experience in running the company and the information he holds.

⁶⁰ Presidential decree no. 392 of September 3, 2017, https://www.legis.md/cautare/getResults?doc_id=100273&lang=ro

7. Recommendations

At present there are premises to initiate the gas debt settlement process, with the active involvement of the Parliament, the government and investigative bodies of Moldova. In order to clarify the gas debt situation, the following actions should be undertaken:

- **Diversification of energy and gas sources**, which increases Moldova's negotiating power with "Gazprom" and the Kremlin administration. In addition to the energy and gas interconnection with Romania, it is necessary to develop market rules to ensure fair competition and exclude the possibility that MGRES power plant can supply electricity without fully paying the cost of gas. At the same time, the tariff setting mechanism, which currently includes the estimated average annual price for both gas and energy, needs to be changed. Moreover, it is necessary to provide for a fair and efficient compensation mechanism for vulnerable consumers, in order to avoid the accumulation of debts.
- **Stop the accumulation of gas debt** and termination of the contractual scheme of gas supply "on credit" to the Transnistrian region. Moscow's interest is to influence Moldova's foreign policy by maintaining and financing the self-proclaimed regime in the Transnistrian region. "Gazprom" continues to maintain this scheme either by corrupting Moldovan policy makers or

⁶¹ On August 31, 2017 Dodon offered state distinctions to some citizens and on September 21, 2017 he offered state distinctions to some officers of the State Protection and Guard Service.

by threatening to stop gas supplies. Dependence on Russian gas can only be stopped by strengthening Moldova's energy security via the diversification of electricity and gas sources.

- **Carrying out the audit of economic activity of "Moldovagaz" since its founding.** The objectives of the audit mission should be the following:

- (1) to identify the amount of fraud, in order to initiate the asset recovery process to pay off the gas debt;
- (2) to identify the unjustified expenses that do not refer to gas supply and are not included in the tariff, but contribute to the increase of the gas debt. The gas debt must be reduced by the amount of these unjustified expenses;
- (3) to verify the settlements with "Gazprom" in order to determine how much of the Transnistrian debt has

been unjustifiably paid by Moldovan consumers.

- **Investigate the illegalities committed at the founding of "Gazsnabtranzit" and "Moldovagaz",** as to establish the losses incurred by Moldova in favor of "Gazprom" as a result of the abuses committed by decision makers who managed the energy sector.
- **Gas debt separation between the left and the right bank.** The debt of the left bank must be annulled, as it represents the financing of separatism carried out by the Moscow administration through "Gazprom", despite the fact that the Transnistrian region does not pay for gas consumption. The debt of the right bank can only be established as a result of the "Moldovagaz" audit and the investigation of illegalities committed by the Moldovan government since 1994.

Annex 1: Press release of state-owned „EnergoCom” JSC of March 31, 2020



COMUNICAT INFORMATIV

În conformitate cu prevederile Dispoziției nr.4 din 24 martie 2020 a Comisiei pentru Situații Excepționale a Republicii Moldova, S.A. „ENERGOCOM” a prelungit contractul de furnizare a energiei electrice încheiat cu ЗАО «Молдавская ГРЭС», pentru perioada 01.04.2020 – 30.06.2020 (3 luni de zile, cu posibilitatea de prelungire) pentru acoperirea a 100% din necesarul de consum. La moment, în baza criteriilor tehnice, economice și financiare, ЗАО «Молдавская ГРЭС» este unicul producător de energie electrică capabil să acopere de sine stătător pe deplin necesitățile de energie electrică ale furnizorilor reglementați de energie electrică, operatorilor sistemelor de distribuție și operatorului sistemului de transport pe perioada respectivă.

În contextul prevederilor aceleiași dispoziții, S.A. „ENERGOCOM” a încheiat contracte de furnizare a energiei electrice cu furnizorii reglementați de energie electrică, operatorii sistemelor de distribuție și operatorul sistemului de transport pentru o perioadă de 3 luni, cu posibilitate de prelungire. Toate contractele respective au fost transmise spre avizare Agenției Naționale pentru Reglementare în Energetică.

Conform noilor condiții contractuale, începând cu 01 aprilie 2020, prețul mediu de procurare a energiei electrice pentru S.A. „ENERGOCOM” cât și prețul mediu de furnizare a energiei electrice către agenții economici menționați va fi cu **cca 9,0%** mai mic decât prețul mediu aplicat în baza contractelor existente, valabile până la 31 martie 2020.

Administrația

S.A. „ENERGOCOM”

Конспект к ГАЗ 1993-1994 гг.

Приложение 9

- 5 -

СТАТЬЯ 9.

9.1. Газпром и Госдепартамент Республики Молдова по газификации договорились о предварительной оплате за поставляемый газ. Расчеты производятся плановыми платежами путем выписки Госдепартаментом Республики Молдова по газификации платежных поручений за пять дней в первый день расчетного периода (1, 6, 11, 16, 21 и 26 числа каждого месяца).

9.2. Окончательный взаиморасчет производится 10 числа следующего за отчетным месяца на основании согласованного расчета платы за газ и стоимости услуг по транзиту газа.

9.3. В случае задолженности по платежам, превышающим установленные настоящим контрактом сроки, Госдепартамент Республики Молдова по газификации уплачивает пени в размере 0,35 % за каждый день просрочки платежа.

9.4. В случае, если задолженность по платежам превышает установленные настоящим контрактом сроки более чем на один месяц, ГАО "Газпром" вправе ограничить, а при задолженности более 2-х месяцев, прекратить полностью поставку газа по данному контракту потребителям Республики Молдова на период до погашения указанной задолженности.

9.5. Госдепартамент Республики Молдова по газификации обязуется до 1 января 1994 г. погасить просроченную задолженность за фактически полученный из Российской Федерации в 1993 году природный газ.

СТАТЬЯ 10.

Стороны освобождаются от ответственности за частичное неисполнение обязательств, если это неисполнение явилось следствием обстоятельств непреодолимой силы. Под этим понимаются обстоятельства, которые возникли после заключения контракта в результате непредвиденных сторонами событий чрезвычайного характера, включая пожар, наводнения, землетрясения, сломы, взрывы и т.п.

Наличие форс-мажорных обстоятельств должно быть удостоверено Торговой палатой соответствующей страны.

Annex 3: verification acts between „Gazprom”, „Gazsnabtranzit” and „Moldova-gaz” of Jan. 1, 1998

А К Т
 сверки взаимных расчетов между
 РАО "Газпром" и АО "Молдовагаз"
 по поставке газа и расчетам за него
 на 1 января 1998 года :

Нами, Начальником Управления бухгалтерского учета РАО "Газпром" Прядко Л.М.
 и Генеральным директором АО "Молдовагаз" Лесником М.Ф., произведена сверка
 объемов поставок газа потребителям республики Молдова в 1994-1995 гг. и расчетов за него
 за период с 01.01.97г. по 01.01.98 г.

В результате сверки РАО "Газпром" и АО "Молдовагаз" подтверждают следующее:

Наименование показателей	По данным		Отклонения
	РАО "Газпром"	АО "Молдовагаз"	
Задолженность за газ на 01.01.97 г., в том числе:			
1994 год	231 408 980,11	231 408 980,11	0,00
1995 год	79 877 105,30	79 877 105,30	0,00
Финансовые поступления, в том числе:			
1994 год	151 531 874,81	151 531 874,81	0,00
1995 год	5 222 720,38	5 222 720,38	0,00
1994 год	424 026,90	424 026,90	0,00
1995 год	4 798 693,48	4 798 693,48	0,00
Облигации Прав-ва Молдовы			
1994 год	130 231 290,71	130 231 290,71	0,00
1995 год	130 231 290,71	130 231 290,71	0,00
Зачеты, в том числе:			
1994 год	87 069 603,36	87 069 603,36	0,00
1995 год	70 567 712,74	70 567 712,74	0,00
1995 год	16 501 890,62	16 501 890,62	0,00
Всего поступлений	222 523 614,45	222 523 614,45	0,00
Задолженность за газ			
1994 год	8 885 365,66	8 885 365,66	0,00
1995 год	8 885 365,66	8 885 365,66	0,00
1995 год	0,00	0,00	0,00
Пени за газ, в том числе:			
1994 год на 01.01.95г.	99 772 120,72	99 772 120,72	0,00
1994 года на 01.01.96г.	20 095 787,54	20 095 787,54	0,00
1994 год на 01.01.97г.	12 356 255,23	12 356 255,23	0,00
1994 год на 01.01.98г.	15 443 575,99	15 443 575,99	0,00
1995 года на 01.01.96г.	11 478 251,81	11 478 251,81	0,00
1995 год на 01.01.97г.	16 300 815,43	16 300 815,43	0,00
1995 год на 01.10.97г.	14 985 798,97	14 985 798,97	0,00
1995 год на 01.10.97г.	9 111 635,75	9 111 635,75	0,00
Итого задолженность	108 657 486,38	108 657 486,38	0,00

Начальник Управления бухгалтерского учета РАО "Газпром" Л.М. Прядко
 Генеральный директор АО "Молдовагаз" М.Ф. Лесник



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А К Т
 сверки взаимных расчетов между
 РАО "Газпром" и АО "Газнабтранзит"
 по поставке газа и расчетам за него
 на 1 января 1998 года

Нами, Начальником Управления бухгалтерского учета РАО "Газпром" Прядко Л.М. и заместителем Генерального директора АО "Газнабтранзит" Кишнером А.И., произведена сверка объемов поставок газа потребителям республики Молдова, а также расчетов за него за период с 01.01.97г. по 01.01.98г.

В результате сверки РАО "Газпром" и АО "Газнабтранзит" подтверждают следующее:

Наименование показателей	По данным		Отклонения
	РАО "Газпром"	АО "Газнабтранзит"	
Задолженность за газ на 01.01.97 г.	172 203 393,00	172 203 393,00	0,00
Пени за газ по состоянию на 01.01.97г., в том числе:	19 416 592,00	19 416 592,00	0,00
1996 год	19 416 592,00	19 416 592,00	0,00
Неустойка за невыборку газа по состоянию на 01.01.97г., в том числе:	1 340 552,00	1 340 552,00	0,00
1996 год	1 340 552,00	1 340 552,00	0,00
Общая задолженность на 01.01.97г.	192 960 537,00	192 960 537,00	0,00
Стоимость поставки газа	190 288 097,12	190 288 097,12	0,00
I квартал	75 219 272,00	75 219 272,00	0,00
II квартал	29 249 052,00	29 249 052,00	0,00
III квартал	21 860 606,00	21 860 606,00	0,00
IV квартал	63 959 167,12	63 959 167,12	0,00
Финансовые поступления	0,00	0,00	0,00
Облигации Прев-ва Молдовы	9 768 709,29	9 768 709,29	0,00
Транзит	0,00	0,00	0,00
Всего поступлений	9 768 709,29	9 768 709,29	0,00
Задолженность за газ, в том числе:			
за газ 1996 г.	352 722 780,83	352 722 780,83	0,00
за газ 1997 г.	162 434 683,17	162 434 683,17	
Пени за газ по состоянию на 01.01.98г., в том числе:	190 288 097,12	190 288 097,12	
1996 год	49 408 216,21	49 408 216,21	0,00
1997 год	30 293 948,98	30 293 948,98	0,00
1998 год	19 114 267,23	19 114 267,23	0,00
Общая задолженность на 01.01.98г.	422 888 141,04	422 888 141,04	0,00

Начальник Управления бухгалтерского учета РАО "Газпром" Прядко Л.М.

Зам. Генерального директора АО "Газнабтранзит" Кишнер А.И.

АО "ГАЗНАБТРАНЗИТ" S.A.

Annex 4: verification act between „Gazprom” and „Moldovagaz” of July 1, 2001

АКТ
сверки взаимных расчётов между ОАО "Газпром" и АО "Молдовагаз"
по поставке газа и расчётам за него по состоянию на 1 июля 2001 года.

Нами, Заместителем Председателя Правления ОАО "Газпром", Пушкиным А.А. и Начальником управления бухгалтерского учета, Прядко Л.М., с одной стороны, и Председателем Правления АО "Молдовагаз", Лесником М.Ф. и Начальником Департамента финансов, бухгалтерского учета и отчетности, Рашку Л.С., с другой стороны, произведена сверка взаимных расчетов за поставленный АО "Молдовагаз" природный газ в 1997-2001г.г. по контрактам 1ГМ-97 от 30.12.96г., 1ГМ-98 от 24.12.97г., 1ГМ-99 от 17.12.98г., 2ГМ-99 от 24.06.99г., 1ГМ-2000 от 27.12.1999г. и 1ГМ-2001 от 26.12.2000.

В результате сверки ОАО "Газпром" и АО "Молдовагаз" подтверждают следующее:

в долларах США

Наименование показателей	По данным		Отклонения
	ОАО "Газпром"	АО "Молдовагаз"	
Задолженность за газ на 01.01.2001г., в том числе:	465 274 471,90	465 274 471,90	0,00
за газ 1997г.(1ГМ-97)	122 331 522,86	122 331 522,86	0,00
за газ 1998г.(1ГМ-98)	168 390 066,00	168 390 066,00	0,00
за газ 1999г., в том числе:	128 617 385,00	128 617 385,00	0,00
(1ГМ-99)	73 620 185,00	73 620 185,00	0,00
(2ГМ-99)	54 997 200,00	54 997 200,00	0,00
за газ 2000г. (1ГМ-2000)	45 935 498,04	45 935 498,04	0,00
Стоимость поставки газа в 2001 г.	81 660 861,20	81 660 861,20	0,00
I квартал(1ГМ-2001)	54 472 656,72	54 472 656,72	0,00
II квартал(1ГМ-2001)	27 188 204,48	27 188 204,48	0,00
III квартал(1ГМ-2001)	0,00	0,00	0,00
IV квартал(1ГМ-2001)	0,00	0,00	0,00
Финансовые поступления - газ 2001 г.	17 354 002,63	17 354 002,63	0,00
Зачёты всего:	82 287 537,50	82 287 537,50	0,00
В счёт взноса в уставный капитал			
АО "Молдовагаз" 1997 год(1ГМ-1997)	59 962 146,00	59 962 146,00	0,00
1998 год(1ГМ-1998)	0,00	0,00	0,00
1999 год(1ГМ-1999)	0,00	0,00	0,00
1999 год(2ГМ-1999)	0,00	0,00	0,00
транзит 2000 год(1ГМ-2000)	0,00	0,00	0,00
транзит 2001 год(1ГМ-2001)	22 325 391,50	22 325 391,50	0,00
Оплата ВСЕГО:	99 641 540,13	99 641 540,13	0,00
в том числе: 1997 год (1ГМ -1997)	59 962 146,00	59 962 146,00	0,00
2001 год (1ГМ-2001)	39 679 394,13	39 679 394,13	0,00
Задолженность за газ на 01.07.2001г., в том числе:	447 293 792,97	447 293 792,97	0,00
за газ 1997г.(1ГМ-97)	62 369 376,86	62 369 376,86	0,00
за газ 1998г.(1ГМ-98)	168 390 066,00	168 390 066,00	0,00
за газ 1999г., в том числе:	128 617 385,00	128 617 385,00	0,00
(1ГМ-99)	73 620 185,00	73 620 185,00	0,00
(2ГМ-99)	54 997 200,00	54 997 200,00	0,00
за газ 2000г. (1ГМ-2000)	45 935 498,04	45 935 498,04	0,00
за газ 2001г.(1ГМ-2001)	41 981 467,07	41 981 467,07	0,00

<p>Заместитель Председателя Правления ОАО "Газпром"</p> <p style="text-align: right;">А.А. Пушкин</p> <p>Начальник Управления бухгалтерского учёта ОАО "Газпром"</p> <p style="text-align: right;">Л.М. Прядко</p>	<p style="text-align: center;">Председатель Правления АО "Молдовагаз"</p> <p style="text-align: right;">М.Ф. Лесник</p> <p style="text-align: center;">Начальник Департамента финансов, бухгалтерского учета и отчетности АО "Молдовагаз"</p> <p style="text-align: right;">Л.С. Рашку</p>
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Annex 5: verification act between „Gazprom” and „Moldovagaz” of January 1, 2001

А К Т

сверки взаимных расчетов между ОАО "Газпром" и АО "Молдовагаз"
за поставленный АО "Молдовагаз" природный газ в 1996-2000 гг.
по контрактам 1ГМ-96 от 7.12.96 г., 1ГМ-97 от 30.12.96 г., 1ГМ-98 от 24.12.97 г.,
1ГМ-99 от 17.12.98 г., 2ГМ-99 от 24.06.99 г. и 1ГМ-2000 от 27.12.99 г.
по состоянию на 1 января 2001 года

в долларах США

Наименование показателей	По данным		Отклонения
	ОАО "Газпром"	АО "Молдовагаз"	
Задолженность за газ на 01.01.2000 г., в том числе:	509 907 154,82	509 338 973,86	568 180,96
1996 год(1ГМ-96)	63 568 180,96	63 000 000,00	568 180,96
1997 год(1ГМ-97)	149 331 522,86	149 331 522,86	0,00
1998 год(1ГМ-98)	168 390 066,00	168 390 066,00	0,00
1999 год(1ГМ-99)	73 620 185,00	73 620 185,00	0,00
1999 год(2ГМ-99)	54 997 200,00	54 997 200,00	0,00
Стоимость поставки газа	142 806 730,96	142 806 730,96	0,00
I квартал(1ГМ-2000)	57 304 480,00	57 304 480,00	0,00
II квартал(1ГМ-2000)	18 152 880,00	18 152 880,00	0,00
III квартал(1ГМ-2000)	18 827 185,04	18 827 185,04	0,00
IV квартал(1ГМ-2000)	48 522 185,92	48 522 185,92	0,00
Финансовые пост.- газ 1996 г.	568 180,96	0,00	568 180,96
Финансовые пост.- газ 2000 г.	46 440 685,83	46 440 685,83	0,00
		включая аванс	
Зачеты ВСЕГО:	140 430 547,09	140 430 547,09	0,00
1996 год(1ГМ-96)переводка долга Правительству Молдовы	63 000 000,00	63 000 000,00	0,00
1997 год(1ГМ-97)переводка долга Правительству Молдовы	27 000 000,00	27 000 000,00	0,00
1998 год(1ГМ-98)	0,00	0,00	0,00
1999 год(1ГМ-99)	0,00	0,00	0,00
1999 год (2ГМ-99)	0,00	0,00	0,00
транзит 2000 год (1ГМ-2000)	50 430 547,09	50 430 547,09	0,00
Оплата ВСЕГО:	187 439 413,88	186 871 232,92	568 180,96
в том числе 1996 год(1ГМ-96)	63 568 180,96	63 000 000,00	568 180,96
1997 год(1ГМ-97)	27 000 000,00	27 000 000,00	0,00
2000 год(1ГМ-2000)	96 871 232,92	96 871 232,92	0,00
Задолженность за газ на 1.01.2001 г., в том числе:	465 274 471,90	465 274 471,90	0,00
за газ 1996 г.(1ГМ-96)	0,00	0,00	0,00
за газ 1997 г.(1ГМ-97)	122 331 522,86	122 331 522,86	0,00
за газ 1998 г.(1ГМ-98)	168 390 066,00	168 390 066,00	0,00
за газ 1999 г.	128 617 385,00	128 617 385,00	0,00
в том числе (1ГМ-99)	73 620 185,00	73 620 185,00	0,00
(2ГМ-99)	54 997 200,00	54 997 200,00	0,00
за газ 2000 г.(1ГМ-2000)	45 935 498,04	45 935 498,04	0,00

Заместитель Председателя
Правления ОАО "Газпром"

Начальник управления бухгалтерского
учета ОАО "Газпром"

А.А. Пушкин

Л.М. Прыдко

Председатель Правления
АО "Молдовагаз"

Главный бухгалтер АО "Молдовагаз"

М.Ф. Плеска

Л.С. Рабицу

