

STATEMENT

According to the article 227 of Law 297/2004, CNVM Regulation 1/2006 and the article 112¹, paragraph (1), subparagraph c) of CNVM Regulation 31/2006, the undersigned **Costel CEOCEA** – Chairman of the Board of Directors and **Liana MARIN** – Head of Economic Department, responsible for drawing the financial statements, declare the following:

- (a) The annual financial statements have been prepared in compliance with the applicable accounting standards and provides a correct image, in accordance with the reality, of the assets, liabilities, financial position and profit and loss account of SIF Moldova issuer;
- (b) The Report of Board of Directors includes a correct analysis of development and performance of the issuer and a description of the principal risks and uncertainties which are specific to the activity;
- (c) We do not know, until the date of this statement, about other information, events, circumstances that would alter significantly the above mentioned situations;

This statement is made today, March 31, 2009, at the headquarters of SIF Moldova issuer, in 5 original copies, of which, a copy is for communication to Bucharest Stock Exchange, a copy is for communication to CNVM and a copy is for each person who made this statement.

***CHAIRMAN &
CHIEF EXECUTIVE OFFICER
Costel CEOCEA***

***HEAD OF ECONOMIC
DEPARTMENT
Liana MARIN***