

InvestingRomania

INTERNATIONAL INVESTORS' GUIDE

Investing on the Bucharest Stock Exchange

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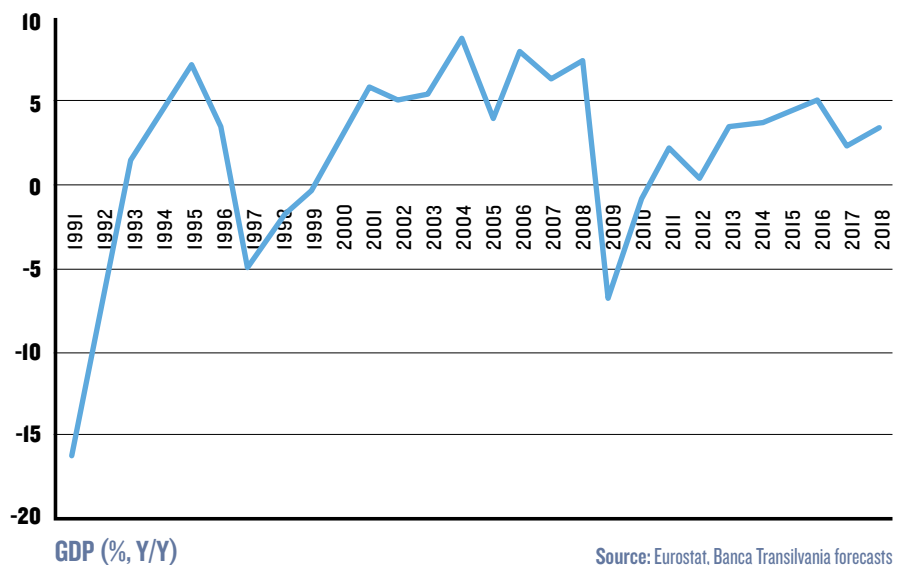
INTERESTED IN ROMANIA?

Located at the crossroads between the European Union, the Balkans and CIS countries, Romania sees the conjunction of three important pan-European transportation corridors. With almost 20 million inhabitants it is the 7th largest EU market by population and its capital, Bucharest, is the 6th largest European city.

Real GDP advanced in 2013 by a 3.5% to EUR 142bn, one of highest growth rates in the EU. Low level of unemployment (7.3% in May 2014), low government gross debt (below 40% of GDP) and increasing exports (record high levels in 2013, up by 8% yoy during January-May 2014) indicate that Romania is on an upward path after the recession of 2009-2010.

The improvement of the medium-term business outlook in Romania was also recently confirmed by S&P, which upgraded the country to investment grade in mid-May.

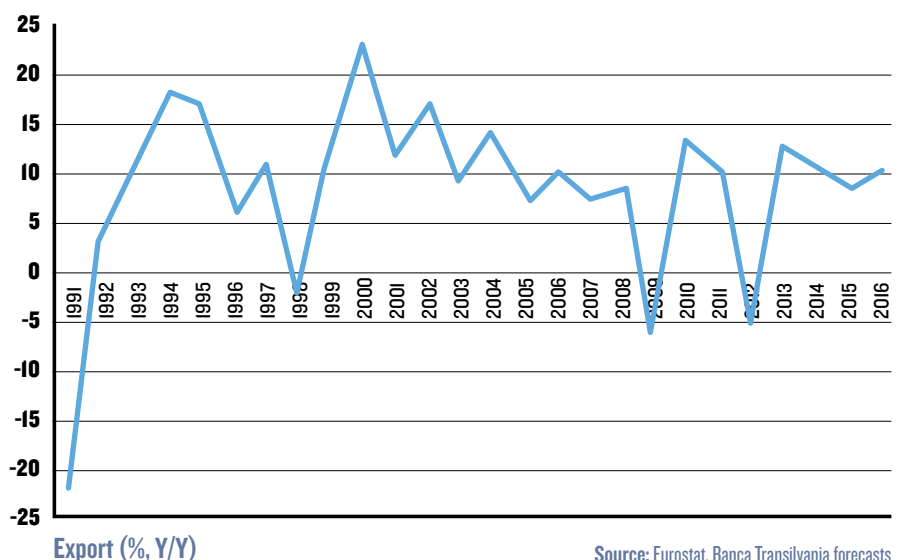
Romanian Government used the Bucharest Stock Exchange starting 2006 to privatize its best energy and utilities companies, the two largest privatizations in the history occurring in November 2013 (Romgaz – EUR 383 mn) and June 2014



(Electrica – EUR 440 mn). With more than 13% Domestic Market Cap to GDP in mid-2014 and less than 100 k of investment accounts, doubled by a broad market reform, Romanian capital markets have a substantial development potential and the chance of becoming a recognized international investment case and trading venue.

WHY ROMANIA?

Romania has made considerable progress developing institutions compatible with a market economy. Joining the European Union in 2007 was a driving force for reform and modernization. After overcoming the global financial crisis that hit in 2008-09, passing through a quick recovery thanks to prudent macroeconomic management, Romania will finalize next year the third agreement with IFIs (IMF, European Commission and World Bank).

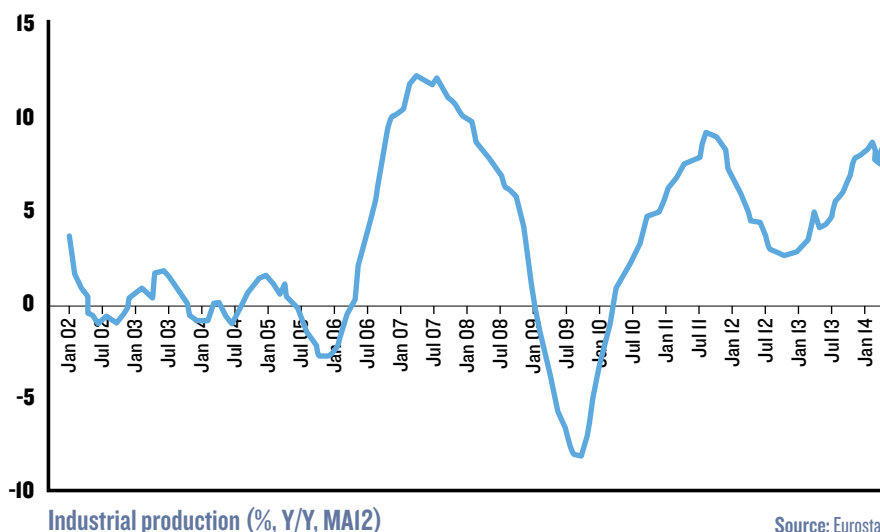


Stable Economic Activity

Economic activity picked up in 2013, with a yoy growth rate of 3.5% according to the National Statistics Office, while for 2014 GDP is expected to grow at a pace that would exceed 3%, as exports continue to increase and both consumer demand and investments recover, according to the World Bank.

The expansion of the economic activity expected for this year is also supported by current developments in short-term macro indicators (industrial production – up by 8.7% yoy in the first 5 months and retail sales – up by 8.2% yoy during January-May 2014, in particular), according to the National Bank of Romania (NBR) data.

The exchange rate (RON/EUR) has remained broadly stable since the beginning of 2013 (between 4.31 and 4.55 RON/EUR), according to NBR statistics.



Low Inflation

After hovering above 5% throughout the first half of 2013, annual CPI inflation fell significantly to 1.55% in December 2013 and hit a new record low of 0.66% in June 2014, according to the National Statistics Office. The annual inflation rate is in line with the NBR's quantitative definition of price stability.

According to the NBR, inflation is expected to re-enter the target band in the third quarter of 2014 and to remain there throughout the projection horizon.



Efficient Monetary Policy

The Monetary Policy and money market rates as well as lending and deposit rates for non-bank customers have gradually declined to record low levels.

In June 2014, the NBR cut the minimum reserve requirement (MRR) for foreign currency deposits from 18% to 16%, in order to support sustainable lending as well as to bring the minimum reserve requirements

mechanism closer to ECB standards. Key interest rate is 3.5%, starting February 5th, 2014, following several cuts during the past 2 years.

WHY THE BUCHAREST STOCK EXCHANGE?

Clear Growth Story

The total market capitalization of the Bucharest Stock Exchange reached EUR 30 bn at mid-2014, after a steady increase over the last 2 years with a CAGR of 25% since January 2012. This was due to the increase in the number of companies on the regulated market by 5 to 84 issuers (of which IPOs added EUR 4.4 bn in market

cap, as of mid-2014) and a 20% CAGR of the main index BET, calculated since the beginning of 2012. Average traded value for the equities market doubled during the same period, up to almost EUR 13 mn/day (public offers included).

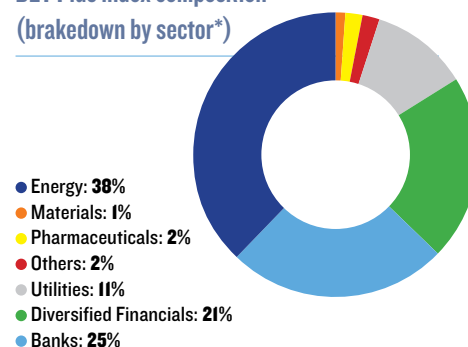
The largest companies by market capitalization are: Erste Group Bank AG (EUR 8.2 bn), OMV Petrom S.A. (EUR 6.1 bn), S.N.G.N. Romgaz S.A. (EUR 3.0 bn), Fondul Proprietatea (EUR 2.7 bn), New Europe Property Investments PLC (EUR 1.7 bn), BRD – Groupe Societe Generale S.A (EUR 1.5 bn), Banca Transilvania (EUR 0.8 bn), Electrica (EUR 0.8 bn), and Transgaz (EUR 0.5 bn).

Most traded companies on the Bucharest Stock Exchange

Company	% of turnover	Avg. daily turnover January-May 2014 [EUR mn]
Fondul Proprietatea	26.6%	2.38
Banca Transilvania	14.6%	1.32
S.I.F. Oltenia S.A.	9.2%	0.82
BRD - Groupe Societe Generale	8.6%	0.77
Romgaz	7.1%	0.64
OMV Petrom S.A.	5.8%	0.52
Transgaz	4.7%	0.42
SIF Muntenia	4.4%	0.39
SIF Moldova	3.4%	0.30
SIF Transilvania S.A.	3.1%	0.28

[More about Trading Data](#) or [Listed Companies](#)

BET Plus index composition (brakedown by sector*)



*Source: BVB analysis. Data as of June 30th, 2014

Note: BET Plus index is a broad market index currently comprising 37 companies.

Defensive stocks with a good track record as dividend payers

Energy and utilities companies are among the most traded on BVB. They also account for a combined 49% of BET Plus index capitalization (see the chart above).

The largest 6 companies (OMV Petrom, Romgaz, Nuclearelectrica, Transgaz, Transelectrica and Conpet) have traditionally paid dividends over the past years, with an average dividend yield for 2013 of more than 9% (calculated at current prices).

[More about Indices](#)

Successful Privatization Program

Three new companies were privatized starting with the third quarter of 2013. The Romanian Government sold 10% in Nuclearelectrica (nuclear power generation), 15% in Romgaz (natgas production) and 51% in Electrica (electricity

distribution). Electrica IPO, worth of EUR 444 million, is the largest in BVB's history. More than 80% of the securities sold in Electrica IPO were shares, which are available for trading at BVB. Romgaz was the second largest IPO, worth of EUR 383 million. A pipeline of several other companies, not only from the energy sector, is under preparation.

[More about Electrica and Romgaz](#)

Potential Upgrade to Emerging Status

BVB's primary objective, widely supported by market participants, Romanian Financial Supervisory Authority (FSA) and the Government, is to be upgraded to the Emerging Market status by MSCI. There are two types of criteria to be met: quantitative

and qualitative. MSCI requires, as quantitative criteria, at least three listed companies to meet all size & liquidity criteria simultaneously, i.e. total market cap, free float market cap and a liquidity indicator. Companies closest to these criteria are Banca Transilvania, OMV Petrom, Romgaz, BRD-Groupe Societe Generale and the newcomer Electrica.

[More about Bucharest Stock Exchange objectives](#)

Wide market reform

In November 2013 the Great Barriers Shift Group was established and a set of 8 Barriers were identified, of paramount significance for the development of the Romanian capital markets. The 8 Barriers include topics such as the access of investors to the market, investors' fiscal compliance, fulfilling investors' corporate rights, implementation of EU standards

with regard to servicing investors' rights for dividends, cost of participation in the market, primary market and bond market. In March 2014 a set of proposals to change the current legislation was drafted and sent to responsible authorities. The proposals included Capital Markets Law, Company Law, Fiscal Code, Fiscal Procedural Code, Insolvency Law and several FSA regulations. First concrete measures were the reduction by 25% of the fees charged on the buy side by FSA and the removal of the mandatory appointment of the fiscal representative when making the fiscal registration of a non-resident investor in Romania.

[More at www.rocapmarketmodern.ro](http://www.rocapmarketmodern.ro)

Growing Domestic Potential

Attracting new companies to be listed on the market and building a strong retail investors base are top priorities for BVB. With these matters addressed, BVB will become a source of companies' financing, thus generating a multiplication effect in the economy.

A strong demand for new companies is coming from pension funds, expected to have EUR 4 bn total assets by the end of 2014, with around 16% invested in equities, mostly in the local market.

Retail investors are targeted via a wide array of proposed approaches, such as new financial instruments, pro-development taxation solutions, stronger corporate governance and protection of individual investors' rights.

[More about InvestingRomania program](#)

WHAT TO LOOK OUT FOR?

Income & Capital Gains Tax

Double taxation treaties govern the non-resident fiscal regime in Romania, upon providing the Fiscal Registration Certificate. Otherwise, capital gains resulting from the transfer of securities (including shares in limited liability companies) are taxed at a 16% rate.

Investors which are legal entities are required to report gains/losses on a quarterly basis and pay the capital gain tax by the 25th day of the month following the end of the quarter.

Individual investors are required to report gains/losses annually and pay the capital gain tax by the end of May 25th of the following year when the transactions were made.

Dividends are taxed at a 16% rate. Romanian resident legal entities paying dividends to individuals (residents or non-residents) have an obligation to withhold tax.

Cost of trading

For regular trades on the equity market, BVB charges 11.7 bps on the sell side and 4.5 bps on the buy side. The FSA charges another 8 bps fee for the buy side of each trade, which will decline to 6 bps starting mid-September 2014. Fees for clearing and settlement

of 0.85 bps for each side of the trade (applied on a net basis) are charged by the Central Securities Depository (CSD). On top of the above fees, Brokers set up their own fees on a case by case situation. Brokers may allow investors to choose between a fixed fee applied to the value of each transaction or a fee schedule depending on the total traded value.

[More about Top Brokers](#)

STEPS TO SETUP A DIRECT ACCOUNT

Natural person:

Open a trading account with an international or local broker.

Legal entity:

Set up an account with a global custodian and with a local custodian; set up one or more trading accounts with an international or local Broker.

FISCAL COMPLIANCE PROCEDURES

A. Fiscal Registration

According to the legal framework in force, fiscal registration in Romania is required when a natural person or a legal entity is conducting trades on Romanian territory

which are subject to taxation, not being a prerequisite of opening a trading account.

[I. Non-residents - natural persons or legal entities - without fiscal domicile in Romania, have the obligation to register for tax purposes in Romania if:](#)

a) - they are residents in a member state of the European Union;

- they are residents in a country that is part of an international legal instrument signed with Romania which contains provisions on administrative cooperation in the field of taxation and recovery of tax claims and who is required to submit declarations to the fiscal authority,

The fiscal registration in Romania can be required:

- directly
- through a fiscal representative, with fiscal domicile in Romania, according to the law.

b) if those mentioned at point a) do not apply, the fiscal registration in Romania can be required:

- through a fiscal representative, with fiscal domicile in Romania, according to the law

2. The request for fiscal registration is performed by submitting the following documents:

Legal entity:

- Return OIO¹ - „Return on Tax Registration„ in two copies
- Original or certified copy of the registration certificate issued by the tax authority of the country in which the taxpayer is resident

Natural person:

- Return O30² - „Return on Tax Registration„ in two copies
- Original or certified copy of the identification document (ID/Passport)

The copy of the registration certificate shall be translated into Romanian by certified translators.

Returns OIO and O30, attached in English translation, must be submitted in Romanian.

The documents are available only in Romanian language and can be downloaded from the following [link](#).

The documents may be submitted:

- directly at the tax authority office,
- by post, with letter with confirmation receipt (an e-mail address to be provided for communication purposes)

3. According to the art. 76 of the Fiscal Procedural Code, the tax authority issues the Fiscal Registration Certificate in Romania in 10 days.

The Fiscal Registration Certificate can be picked up anytime from the office of the fiscal authority in person by the investor or his representative (including custodian), by presenting a power of attorney. The fiscal registration number will be communicated by e-mail; an e-mail address will be provided when sending documents by post.

4. The competent tax authority is:

- Tax authority where the fiscal representative is registered, when fiscal registration is required through a fiscal representative
- Otherwise, tax authority where the Bucharest Stock Exchange is registered – District 2.

¹ See the English translation of the Returns attached. Please note that the translation is only for information purposes, and the Romanian version is the official document.

² Idem

B. Level of Taxation

A non-resident investor should follow the provisions of Art. I18 (2) from the Fiscal Code, in order to apply the double taxation treaties' provisions.

Otherwise, an investor will follow the provisions from Title II, III or V of the Fiscal Code, on case by case situation.

Capital gains are taxed at 16% standard profit tax rate applied to the taxable profit derived from the transaction, according to the Fiscal Code.

For legal entities, the capital gain obtained by non-residents from the sale of shares in Romanian companies is determined as the difference between selling price and the acquisition cost of shares including any commissions, taxes or other fees paid in relation to the acquisition of shares.

For natural persons, the capital gain obtained by non-residents from the sale of shares in Romanian companies is determined as the difference between selling price and the acquisition cost of shares including trading commissions.

C. Compliance Obligations

Registered taxpayers, legal entities, should compute and pay corporate income tax (as the case may be) and file the related corporate income tax return with the Romanian Tax Authority by the 25th day of the month following the quarter in which trading took place. Tax returns are submitted directly to the Romanian Tax Authority or by post, by letter with confirmation receipt. The date to submit the fiscal returns is the date of registration to the tax authority or date filled at the post, as the case may be.

For legal entities, the capital gains tax should be declared on a quarterly basis via Return 100 "Tax return on liabilities due to the state budget" by the 25th day of the

month following the quarter in which trading took place and on an yearly basis via Return 101 "Tax return on annual profit tax", by March 25th of the following year in which the trading took place.

For natural persons, the capital gain tax should be declared annually via Return 200 "Tax return on revenues in Romania" by May 25th of the following year in which the trading took place. Tax returns are submitted directly to the Romanian Tax Authority or by post, by letter with confirmation receipt. The date to submit the fiscal returns is the date of registration to the tax authority or date filled at the post, as the case may be.

Returns may be submitted also electronically, via the e-Romania portal, by taxpayers who own a qualified digital signature certificate, issued by an authorized provider in Romania, according to the Law no. 455/2001.

The date of submitting the electronic returns on e-Romania portal is the date of the fiscal returns' registration on the portal, as communicated electronically by the information system, given the validation of the return. If the return is not validated, the date of the return is the date of validation, as communicated electronically by the information system.

In case the return is submitted in due time, but it is not validated by the system due to errors detected, the date of submitting the return is the initial date, given that the taxpayer submits a valid return by the end of the month.

D. Fiscal Obligation Payments

Non-residents make the payment of capital gains tax to the Public Treasury and Public Accounting of Bucharest in cash or through bank transfer. Payments of tax obligations are made in RON, by the date at which taxpayers have the obligation to submit the fiscal declarations, as follows:

- for legal entities – by the 25th of the month following the quarter in which trading took place.
- for natural persons – by May 25th of the following year in which the trading took place.

The payment through bank transfer can be done as follows:

- from an account opened at a credit institution participating in the electronic payment system in Romania;
- from accounts opened at a credit institution abroad. If this is the case, the payment will be made through a correspondent credit institution in Romania in which the account is opened and from which the payment will be made. This method can be applied only when the correspondent bank agrees to this type of transaction.

E. Expected Changes

Electronic fiscal registration and reporting of fiscal obligations – January 2015

Lack of reporting obligations in case of absence of payment obligations – New Fiscal Code - 2015



TAX RETURN FORMS



RETURN ON TAX REGISTRATION

010

No of operator of personal
data – 759

A. DECLARATION TYPE

1. DECLARATION OF REGISTRATION

2. DECLARATION OF CLAIMS

B. TAXPAYER IDENTIFICATION DETAILS

1. FISCAL IDENTIFICATION CODE

2. NAME

3. ADDRESS

County

City

Area

Street

No.

Building

Floor

Ap.

Address Details

Post Code

Country

Telephone

Fax

E-mail

4. ORGANIZATIONAL FORM

Legal Person

Family Business

Association

Owners Association

Founding

Federation

Union, Federation Union, Confederation

Other body or entity without legal person

C. OTHER TAXPAYER DETAILS

1. Operating license number / Legal established act number

2. CAEN code of the core business

3. Quarters Type

3.1. Payer with headquarters in Romania

Headquarters

Branch

Subsidiary

Fiscal identification code of the founding unit

3.2 Payer with headquarters abroad

Country

Branch

Dealership

Other subunits

Headquarters

4. Fiscal identification code of the divided unit

5. Legal Form

6. Ownership Type

7. Payer of taxable income from investments, according to article 67 paragraph (3) b) of the Tax Code

D. REPRESENTATION BY:

Attorney

Legal Representative

Fiscal Representative

Income Payer

Doc. No

Date

IDENTIFICATION DETAILS															
NAME, SURNAME															
Address															
County				City				Area							
Street								No.		Building					
Floor		Ap.		Post Code				Telephone							
Fax						E-mail									
FISCAL IDENTIFICATION CODE															
E. VECTOR FISCAL DATA															
1. The value added tax															
Before carrying out taxable transactions and / or exempt from value added tax with deductibility															
1.1. Estimated turnover to be made, according to art.152 par.(2) from the Fiscal Code														lei	
1.2. Registration for VAT following the declaration that turnover will reach or exceed the ceiling of exemption referred to in art. 152 para. (1) of the Fiscal Code with regard to the special exemption for small enterprises															
1.3. Registration the option to apply the normal VAT arrangements, although turnover estimated according to art.152 par.(2) Fiscal Code is below the exemption threshold referred to in article 152 para. (1) of the Fiscal Code															
1.4. Exclusively achievement of operations without deductible VAT															
1.5. Registering for VAT purposes as a result of the transactions resulting from business activities for which the place of delivery / supply is considered to be abroad, the tax would be deductible if these operations were carried out in Romania, according to art. 145 para. (2) b) and d) of the Tax Code															
1.6. Registration with the option to tax exempt transactions under par 141. (3) of the Fiscal Code															
Subsequently carrying out taxable transactions and / or exempt from value added tax with deductibility															
1.7. Registration for VAT purposes by achieving or exceeding the exemption threshold referred to in article 152 para. (1) of the Fiscal Code															
1.8. Registration with the option to apply the normal VAT arrangements, although turnover according to article 152 par. (2) of the Fiscal Code is below the exemption threshold referred to in article 152 para. (1) of the Fiscal Code															
1.9. Registering for VAT purposes as a result of the transactions resulting from business activities for which the place of delivery / supply is considered to be abroad, the tax would be deductible if these operations were carried out in Romania, according to art. 145 para. (2) b) and d) of the Fiscal Code															
1.10. Registration with the option to exempt transactions from tax under par 141. (3) of the Fiscal Code															
1.11. Annual turnover of the previous year, resulting in taxable transactions and / or exempt from value added tax with deductibility														lei	
1.12. Fiscal Period															
1.12.1. Monthly				1.12.3. Half Annually				Approved regist. no. of fiscal authority							
1.12.2. Quarterly				1.12.4. Annually				Approved regist. no. of fiscal authority							
Cancellation of VAT registration and deregistration as a taxable person registered for VAT															
1.13. Following the termination of the business															
1.15. Due to the fact that the taxpayer was not required, nor the taxpayer did not had the right to apply for registration for VAT															
1.16. Beginning with the date															
2. Income Tax															

2.1. Taking in evidence		Beginning with the date			/			/					
2.2. Removal from evidence		Beginning with the date			/			/					
2.3. Fiscal Period													
2.3.1. Quarterly		2.3.2. Annually, with quarterly payments											
2.3.3. Annually													
3. Impozit pe veniturile microîntreprinderilor													
3.1. Luare în evidență		Începând cu data de			/			/					
3.2. Scoatere din evidență		Începând cu data de			/			/					
4. Accize													
4.1. Luare în evidență		Începând cu data de			/			/					
4.2. Scoatere din evidență		Începând cu data de			/			/					
5. Impozit la țigetele din producția internă													
5.1. Luare în evidență		Începând cu data de			/			/					
5.2. Scoatere din evidență		Începând cu data de			/			/					
6. Impozit pe venitul din salarii și pe venituri asimilate salariilor și contribuții sociale													
6.1. La înființare													
6.1.1. Număr mediu de salariați estimat de până la 3 salariați exclusiv													
6.1.2. Venit total estimat de până la 100.000 euro													
6.2. Perioada fiscală													
6.2.1. Lunară potrivit legii		6.2.2. Lunară prin opțiune											
6.2.3. Trimestrială													
6.3. Impozit pe venitul din salarii și pe venituri asimilate salariilor													
6.3.1. Luare în evidență		Începând cu data de			/			/					
6.3.2. Scoatere din evidență		Începând cu data de			/			/					
6.4. Contribuția pentru asigurări sociale de sănătate													
6.4.1. Luare în evidență		Începând cu data de			/			/					
6.4.2. Scoatere din evidență		Începând cu data de			/			/					
6.5. Contribuția de asigurări pentru șomaj													
6.5.1. Luare în evidență		Începând cu data de			/			/					
6.5.2. Scoatere din evidență		Începând cu data de			/			/					
6.6. Contribuția de asigurare pentru accidente de muncă și boli profesionale													
6.6.1. Luare în evidență		Începând cu data de			/			/					
6.6.2. Scoatere din evidență		Începând cu data de			/			/					
6.7. Contribuția de asigurări sociale													
6.7.1. Luare în evidență		Începând cu data de			/			/					
6.7.2. Scoatere din evidență		Începând cu data de			/			/					
6.8. Contribuția la Fondul de garantare pentru plata creanțelor salariale													
6.8.1. Luare în evidență		Începând cu data de			/			/					
6.8.2. Scoatere din evidență		Începând cu data de			/			/					
6.9. Contribuția pentru concedii și indemnizații													
6.9.1. Luare în evidență		Începând cu data de			/			/					
6.9.2. Scoatere din evidență		Începând cu data de			/			/					

7. Redevențe miniere												
7.1. Luare în evidență		Începând cu data de			/			/				
7.2. Scoatere din evidență		Începând cu data de			/			/				
8. Redevențe petroliere												
8.1. Luare în evidență		Începând cu data de			/			/				
8.2. Scoatere din evidență		Începând cu data de			/			/				
9. Impozit pe monopolul natural din sectorul energiei electrice și al gazului natural												
9.1. Luare în evidență		Începând cu data de			/			/				
9.2. Scoatere din evidență		Începând cu data de			/			/				
10. Impozit asupra veniturilor suplimentare obținute ca urmare a dereglementării prețurilor din sectorul gazelor natural												
10.1. Luare în evidență		Începând cu data de			/			/				
10.2. Scoatere din evidență		Începând cu data de			/			/				
11. Impozit pe veniturile din activitățile de exploatare a resurselor naturale, altele decât gazele naturale												
11.1. Luare în evidență		Începând cu data de			/			/				
11.2. Scoatere din evidență		Începând cu data de			/			/				
11.3. Activități care intră sub incidența acestui impozit												
Exploatare forestieră - Cod CAEN 0220			Extracția cărbunelui superior - Cod CAEN 0510									
Extracția cărbunelui inferior – Cod CAEN 0520			Extracția petrolului brut – Cod CAEN 0610									
Extracția minereurilor feroase - Cod CAEN 0710												
Extracția minereurilor de uraniu și toriu – Cod CAEN 0721												
Extracția altor minereuri metalifere neferoase - Cod CAEN 0729												
Alte activități extractive												
Cod CAEN 0811		Cod CAEN 0812		Cod CAEN 0891								
Cod CAEN 0892		Cod CAEN 0893		Cod CAEN 0899								
12. Impozit pe construcții												
12.1. Luare în evidență		Începând cu data de			/			/				
12.2. Scoatere din evidență		Începând cu data de			/			/				
13. Taxă de autorizare/taxă de licență din domeniul jocurilor de noroc												
13.1. Luare în evidență		Începând cu data de			/			/				
13.2. Scoatere din evidență		Începând cu data de			/			/				

F. DATE PRIVIND STAREA CONTRIBUABILULUI												
1. Dizolvare cu lichidare												
Începerea procedurii de lichidare		De la data			/			/				
Radiere		De la data			/			/				
2. Dizolvare fără lichidare												
Divizare		De la data			/			/				
Fuziune		De la data			/			/				

Alte cazuri prevăzute de lege		De la data			/			/				
Codul de identificare fiscală a unității rezultate în urma fuziunii												
3. <i>Încetarea activității</i>		De la data			/			/				

Under penalties of false public documents declare that the particulars given in this form is correct and complete

Name of the person who makes the declaration												
Position							Stamp					
Signature												
Date			/			/						

Se completează de personalul organului fiscal												
Denumire organ fiscal												
Număr înregistrare					Data înregistrare			/			/	
Numele și prenumele persoanei care a verificat												
Număr legitimație												



RETURN ON
TAX REGISTRATION

030

No of operator of personal
data – 759

A. DECLARATION TYPE

1. REGISTRATION DECLARATION

2. CLAIMS DECLARATION

B. TAXPAYER IDENTIFICATION DETAILS

1. FISCAL IDENTIFICATION CODE

1.1. Registration code for VAT purpose

2. Name

3. Surname

4. Mother's Name

5. Father's Name

6. Date of birth

Date:

Month

Year

7. Currently Address

County

City

Administrative Unit

Area

Street

No.

Building

Floor

Ap.

Post Code

Country

Telephone

Fax

E-mail

8. Identity Document

Series

Number

Issued by:

Date of Issue

9. Foreign Private Individual with residence in Romania

Foreign Private Individual without residence in Romania

Individual without Romanian citizenship being dependent

C. DETAILS ABOUT ACTIVITY CARRIED

1. Intellectual Property Rights

2. Employer

3. Others

4. First Income Date

5. Activity Starting Date

6. Acquiring Title of Employer Date

D. REPRESENTED BY:

Attorney

Fiscal Representative

Taxpayer

Doc. No.

Date

IDENTIFICATION DETAILS

TITLE / NAME, SURNAME

FISCAL ADDRESS

County

City

Area

Street					No.		Building					
Floor		Ap.		Post Code			Telephone					
Fax					E-mail							
FISCAL IDENTIFICATION CODE												

E. VECTOR FISCAL DATA														
1. The value added tax														
<i>Foundation</i>														
1.1. Estimated turnover to be made, according to art.152 par.(2) from the Fiscal Code													lei	
1.2. Registration option to apply the normal VAT arrangements, although turnover estimated according to art. 152 para. (2) of the Tax Code is below the exemption threshold referred to in art. 152 para. (1) of the Fiscal Code														
1.3. Exclusively achievement of operations without deductible VAT														
1.4.Registration for VAT purposes as a result of carrying out operations outside Romania with right to deduct VAT														
1.5. Registration with the option to tax exempt transactions under par 141. (3) of the Fiscal Code														
<i>Further Fiscal Registration</i>														
1.6. Registration for VAT purposes by achieving or exceeding the exemption threshold referred to in article 152 para. (1) of the Fiscal Code														
1.7. Registration with the option to apply the normal VAT arrangements, although turnover according to article 152 par. (2) of the Fiscal Code is below the exemption threshold referred to in article 152 para. (1) of the Fiscal Code														
1.8. Registering for VAT purposes as a result of carrying out operations outside Romania with right to deduct VAT under art. 145 para. (2) b) of the Fiscal Code														
1.9. Registration with the option to tax exempt transactions under par 141. (3) of the Fiscal Code														
1.10. Annual turnover of the previous year, resulting in taxable transactions and / or exempt from value added tax with deductibility													lei	
<i>1.11. Fiscal Period</i>														
1.11.1. Monthly			1.11.3. Half-Annually			Approved regist. no. of fiscal authority								
1.11.2. Quarterly			1.11.4. Annually			Approved regist. no. of fiscal authority								
<i>Cancellation of VAT registration and deregistration as a taxable person registered for VAT</i>														
1.12. Following the termination of the business														
1.13. Following distribution operations exclusively nondeductible VAT														
1.14. Beginning with the date										/		/		
2. Impozit pe venitul din salarii și pe venituri asimilate salariilor														
2.1. Luare în evidență					Începând cu data de						/		/	
2.2. Scoatere din evidență					Începând cu data de						/		/	
3. Contribuția pentru asigurări sociale de sănătate														
3.1. Luare în evidență					Începând cu data de						/		/	
3.2. Scoatere din evidență					Începând cu data de						/		/	
4. Contribuția de asigurări pentru șomaj														
4.1. Luare în evidență					Începând cu data de						/		/	
4.2. Scoatere din evidență					Începând cu data de						/		/	

5. Contribuția de asigurare pentru accidente de muncă și boli profesionale													
5.1. Luare în evidență		Începând cu data de			/			/					
5.2. Scoatere din evidență		Începând cu data de			/			/					
6. Contribuția de asigurări sociale													
6.1. Luare în evidență		Începând cu data de			/			/					
6.2. Scoatere din evidență		Începând cu data de			/			/					
7. Contribuția la Fondul de garantare pentru plata creanțelor salariale													
7.1. Luare în evidență		Începând cu data de			/			/					
7.2. Scoatere din evidență		Începând cu data de			/			/					
8. Contribuția pentru concedii și indemnizații													
8.1. Luare în evidență		Începând cu data de			/			/					
8.2. Scoatere din evidență		Începând cu data de			/			/					

<i>Under penalties of false public documents declare that the particulars given in this form is correct and complete</i>													
Name of the person who makes the declaration													
Signature							Stamp						
Date				/									

Se completează de personalul organului fiscal													
Denumire organ fiscal													
Număr înregistrare				Dată înregistrare				/			/		
Numele si prenumele persoanei care a verificat													
Număr legitimație													



TAX RETURN ON LIABILITIES DUE TO THE STATE BUDGET

100

Reporting Period

Month

Year

TAXPAYER IDENTIFICATION DETAILS

FISCAL IDENTIFICATION CODE

NAME

COUNTY/AREA

CITY

Street

Number

Building

Sc.

Ap.

Post Code

Telephone

Fax

E-mail

DATA RELATED TO FISCAL LIABILITIES

I. Income taxes and fees payable in the unique account

Curr. No.	Fiscal Liability Name	Amount		LEI
	Budgeting Code:	1. Outstanding		
		2. To be paid		
		3. To be recovered		
Total Obligations Payment				

II. Income taxes, fees and other obligations not payable in the unique account

Curr. No.	Fiscal Liability Name	Amount	LEI
	Budgeting Code:	1. Outstanding	
		2. Deductible/Previous Outstanding	
		3. To be paid	
		4. To be refundable	
Total Obligations Payment			

This declaration is the basis of the liabilities and the legal effects of the notification of payment from the date of its submission, according to the law provided. Under the penalties of false public documents, I declare that the information in this statement is accurate and complete.

Name, Surname

Position / Title

Signature and Stamp

Reserved for Fiscal Authority

Registration No:

Date:



TAX RETURN ON ANNUAL PROFIT TAX

101

Year PERIOD -
☐ Rectifying Declaration

Fill with X if correcting statement.

A. TAXPAYER IDENTIFICATION DETAILS

Fiscal Identification Data	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	CAEN Code	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Name	<input type="text"/>														
County	<input type="text"/>	City	<input type="text"/>	Street	<input type="text"/>	Number	<input type="text"/>	Bloc	<input type="text"/>	Sc.	<input type="text"/>				
Ap.	<input type="text"/>	Post Code	<input type="text"/>	Area	<input type="text"/>	Telephone	<input type="text"/>	Fax	<input type="text"/>	E-mail	<input type="text"/>				

B. DATA ON INCOME TAX

Curr. No.	Indicators		Amount -lei-
1	Income from operations	1	
2	Operating expenses	2	
3	Operating result (rd.1-rd.2)	3	
4	Financial income	4	
5	Financial expenses	5	
6	Financial result (rd.4-rd.5)	6	
7	Extraordinary income	7	
8	Extraordinary expenses	8	
9	Extraordinary result (rd.7-rd.8)	9	
10	Gross Result (rd.3+rd.6+rd.9)	10	
11	Similar income parts, of which:	11	
11.1	Similar income parts according to art19 ³ a) pt.1 of Fiscal Code	11.1	
11.2	Similar income parts from other restatements	11.2	
11.3	Similar parts of income reduction or cancellation of prudential filters	11.3	
12	Similar items expenses, of which:	12	
12.1	Similar items expenses according to art.19 ³ a) pt. 2 of Fiscal Code	12.1	
12.2	Similar income expenses from other restatements	12.2	
13	Outcome after inclusion of related income / expenses (rd.10+rd.11-rd.12)	13	
14	Tax depreciation	14	
15	Interest expenses and exchange differences carried forward from the previous period	15	
16	Deductible legal reserve	16	
17	Fiscal provisions	17	
17.1	Prudential filters	17.1	
18	Other deductible amounts, including:	18	
18.1	Additional deduction for research and development	18.1	
19	Total deduction (rd.14 la rd.18)	19	

20	Dividends received from another Romanian legal person	20	
21	Other non-taxable income	21	
22	Total non-taxable income (rd.20+rd.21)	22	
23	Profit / loss (rd.13-rd.19-rd.22)	23	
24	Expense on corporation tax payable and deferred income tax	24	
25	Expenses on income tax expense / income abroad	25	
26	Interest / penalties for delay, fines, confiscations and penalties owed to the Romanian authorities / foreign authorities	26	
27	Protocol expenditures that exceed the limit prescribed by law	27	
28	Sponsorship expenses and / or patronage, private grants, made according to the law	28	
29	Accounting depreciation	29	
30	Expense of allowances and reserves that exceed the limit prescribed by law	30	
31	Deductible interest expense, which are not carried over to the next period	31	
32	Interest expense and foreign exchange differences carried over to the next period	32	
33	Expenditure relating to taxable income	33	
34	Other non-deductible expenses	34	
35	Total non-deductible expenses (rd.24 la rd.34)	35	
36	Total taxable fiscal profit / loss reporting for the year before loss carry forward (rd.23+rd.35)	36	
37	Tax loss in the current period, to be reported for the next period	37	
38	Tax loss in the current period transferred, according to Article 26 para. (2)	38	
39	Tax loss in the current period, received from the transferor legal person according to Article 26 para. (2)	39	
40	Recoverable tax losses from previous years	40	
41	Taxable fiscal profit / loss recovered in future years (rd.36+rd.37+rd.38- rd.39-rd.40)	41	
42	Total taxes on income (rd.42.1 la rd.42.2), from which:	42	
42.1	Tax related to profit that are taxed with 16%	42.1	
42.2	5% tax applied to income from nature of night bars, night clubs, discos and casinos or sports betting	42.2	
43	Total fiscal credit (rd.43.1 + rd.43.2 + rd.43.3)	43	
43.1	External fiscal credit	43.1	
43.2	Exempt income tax, including:	43.2	
43.2.1	Exempt income tax, according to Article 38. (1) of the Fiscal Code	43.2.1	
43.3	Exemptions and tax reductions calculated according to the legislation in force	43.3	
44	Profit tax before decreasing amounts of sponsorship and / or private patronage and grants (rd.42-rd.43)	44	
45	Amounts representing sponsorship and / or patronage, private scholarships, in the limit provided by law	45	
46	Annual income tax (rd.44-rd.45)	46	

47	Income tax set after the tax audit for the reporting fiscal year, where the indicators are found in the form	47	
48	Declared income tax for the reporting year by form 100	48	
49	Declared enterprises' income tax for the reporting year by form 100	49	
50	The difference in the income tax payable [rd.46-(rd.47+rd.48+rd.49)]	50	
51	The difference in income tax to be recovered [(rd.47+rd.48+rd.49)-rd.46]	51	

Budget Code:

This statement is the basis of the claim and produces the legal effects of the notification of payment from the date of submission, according to the law. Under penalties of false public documents, I declare that the information in this statement is accurate and complete.

Signature and stamp

Name, Surname:

Title:

Reserved for Fiscal Authority

Registration No:

Date:



TAX RETURN ON REVENUE IN ROMANIA

200

Year

☐ Rectifying Declaration

Fill with X if correcting statement.

I. TAXPAYER IDENTIFICATION DETAIL

Name	<input type="text"/>	Father's Initial	<input type="text"/>	Fiscal Identification Code																								
Surname	<input type="text"/>																											
Street	<input type="text"/>													Number	<input type="text"/>													
Bloc	<input type="text"/>	Sc.	<input type="text"/>	Floor.	<input type="text"/>	Ap.	<input type="text"/>	County	<input type="text"/>																			
City	<input type="text"/>													Post Code	<input type="text"/>													
Tel.	<input type="text"/>													Fax	<input type="text"/>													
Bank																	<input type="text"/>											
Bank Acc. (IBAN)																	<input type="text"/>											
E-mail																	<input type="text"/>											

II. REVENUES DATA ON SOURCES ON TYPE OF INCOME

A. DATA OF ACTIVITY CARRIED OUT	1. Income Type:	
	Income:	
	commercial <input type="checkbox"/>	freelance <input type="checkbox"/>
	intellectual property rights <input type="checkbox"/>	
	lease of goods income, qualified in the category of self-employed <input type="checkbox"/>	lease of goods <input type="checkbox"/>
	sale-purchase operations of foreign currency forward, based on a contract <input type="checkbox"/>	agricultural activities <input type="checkbox"/>
	transfer of securities other than shares and securities of closed companies <input type="checkbox"/>	
	2. Determination of net income:	
real system <input type="checkbox"/>	flat rate expenses <input type="checkbox"/>	
standard income <input type="checkbox"/>		
3. Organization form:		
individual <input type="checkbox"/>	association without legal person <input type="checkbox"/>	
entities subject to tax transparency <input type="checkbox"/>	change the way / form of exercise activity <input type="checkbox"/>	
4. The main activity		
<input type="text"/>	CAEN Code	
5. Office/ Identification data on goods which gives to use		
<input type="text"/>		
6. Document of authorization/ agreement of association / Rent / Lease		
No.	Date	
<input type="text"/>	<input type="text"/>	
7. Beginning date of business		
<input type="text"/>		
8. Finishing date of business		
<input type="text"/>		
B. DATA OF ANNUAL NET INCOME		
	(lei)	
	1. Gross Return.....	<input type="text"/>
	2. Deductible expense, including.....	<input type="text"/>
	2.1. Compulsory social security contributions. according to the law.....	<input type="text"/>
3. Annual net income (rd.1.-rd.2.)	<input type="text"/>	
3.1. Net income regime activities withholding tax	<input type="text"/>	
4. Annual net gains	<input type="text"/>	
5. Annual fiscal loss (rd.2.-rd.1.)/Annual net loss	<input type="text"/>	

III. ALLOCATION OF AMOUNTS REPRESENTING 2% OF THE TAX NET INCOME / ANNUAL TAXABLE NET GAIN

1. Private Stock	<input type="checkbox"/>
Contract no./date	<input type="text"/>
Amount paid (lei)	<input type="text"/>
Paying documents no./date	<input type="text"/>

2. Nonprofit entity support	<input type="checkbox"/>
Name of the nonprofit entity	<input type="text"/>
Fiscal identification code of the nonprofit entity	<input type="text"/>
Bank Account (IBAN)	<input type="text"/>
Amount (lei)	<input type="text"/>

IV. ATTORNEY IDENTIFICATION DETAILS

Name, Surname	<input type="text"/>	Fiscal Identification Code									
		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Street	<input type="text"/>	Number	<input type="text"/>	Bloc	<input type="text"/>	Sc.	<input type="text"/>	Floor	<input type="text"/>	Ap.	<input type="text"/>
County	<input type="text"/>	City	<input type="text"/>	Post Code		<input type="text"/>					
Tel.	<input type="text"/>	Fax	<input type="text"/>	E-mail							
				<input type="text"/>							

Annexes no. - are an integral part of this statement *).

Under the penalties of false public documents declare that the information contained in this form are correct and complete.

Taxpayer Signature	<input type="text"/>	Attorney Signature	<input type="text"/>
--------------------	----------------------	--------------------	----------------------

Reserved for Fiscal Authority

Registration No: Date:

**) Enter as many annexes filled, according to the categories and sources of income declared.
In the case, there were revenues carried out of several categories and sources of income, will be completed, as appropriate, one or more forms Annex to the income statement in Romania.*



Contact us

For further information, please contact us at: ir@bvb.ro

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