
Assembly Meeting

Date: Wednesday, 28 June 2017

Time: 09:00 – 15:00 (with breakfast at 08:30)

Place: Hotel Pullman MIDI, Place Victor Horta 1, 1060 Brussels – 2nd Floor

MINUTES

1. Verification of attendance, quorum, voting rights - Approval of the agenda

The President welcomes the participants to the ENTSO-E Assembly meeting and welcomes the new representatives attending the Assembly for the first time: Elis Sala from OST, Corina Popescu from Transelectrica, Manousos Manouskasis from IPTO, Ulla Sandborgh from Svenska kraftnät and Luigi Ferraris from Terna.

Decision

- The quorum is verified since the Representatives in attendance hold **100,00%** of the first part of the voting rights, and **100,00%** of the second part of the voting rights of the Association. The attendance form is annexed to these minutes (Appendix 1).
- The agenda is approved.

2. External speaker: Krišjānis KARIŅŠ, MEP

The President welcomes, introduces and gives the floor to Dr. Krišjānis KARIŅŠ, MEP and rapporteur on the Electricity Directive and Regulation. Dr. Karins gives an update on his work on the Clean Energy Package, notably his report on the Electricity Directive and Regulation. He stresses he is a strong believer in markets and a strong supporter of regional cooperation and that he finds the current structure delivering well. However he advocates that further enhancement of market rules is needed to avoid market distortion and facilitates investments. The President thanks Dr. Karins for his presentation.

3. Report from the Board incl. Clean Energy Package

The President gives the floor to the Chair of the Board for her reporting. The Chair of the Board provides a summary of the state of play on the Clean Energy Package and the next steps. She further outlines the outcome of the May 2017 Florence Forum and June 2017 Copenhagen Forum. The latter focused on financing of infrastructure. She reports on the key strategic agenda items monitored by the Board, such as the Bidding Zone study, the progress on the development of the day-ahead market coupling, stressing the published report on “Enhancing market coupling of the SEE Regions”, the progress on the intraday market and the status of the Transparency Platform.

Decision

- The Assembly takes note of the report from the Board.

4. Election of 11 Board Members and of the Vice-President – voting session

The President reminds that in compliance with the Articles of Association and the Internal Regulations, the documentation on the nominations has been circulated on 7 June 2017. He notes that there are 12 candidates

for the 11 positions of Board member and one candidate for the position of Vice-President. The President proposes to elect the Board members by secret ballot, making use of an electronic voting tool. For the secret ballot the Internal Regulations require the appointment by the Assembly of two external lawyers to calculate the result of the vote and communicate the result to the President. The President therefore welcomes Maîtres F. Hellemans and Annelies Denecker from the law firm Eubelius and asks the Assembly members to appoint them and entrust them with the requested powers.

Decision

- The Assembly takes note that there are 12 candidates for the 11 open positions of Board member and only one candidate for the position of Vice-President.
- The Assembly unanimously approves to proceed for the appointment of the Vice-President by applause. For the election of the Board members, the Assembly proceeds according to the secret ballot procedure described in the Internal Regulations and appoints Frank Hellemans and Annelies Denecker to interpret and communicate the results of the secret ballot.
- The Assembly unanimously approves that in case the eleventh seat on the Board is occupied by two candidates with the same results, to organise immediately an additional vote just between these 2 candidates under the same conditions.

5. ENTSO-E annual accounts

The President, upon the Resource committee recommendation and supported by the Audit report from the statutory Auditors KPMG, asks the Assembly to approve the 2016 annual accounts, to grant discharge to Board Members and Auditors and to approve the appropriation of the net result to build up the reserves.

Decision

Based on the recommendation of the Board and in accordance with articles 15 and 24 of the ENTSO-E Articles of Association, the Assembly:

- approves the annual accounts for the financial year ended 31 December 2015 with a total balance sheet of 12.191.532,06€ and a net result of 1.293.427,55€ (annex 1&3);
- approves the use of the realised surplus of 1.293.427,55€ to build up reserves; and
- takes note that the reserves are reaching 7.713.100,49€ by the end of 2016.

6. Common Grid Model 3-Year Programme

The President gives the floor to the Secretary-General and the System Operation Committee Chair to provide an overview of the Common Grid Model 3-year Programme. The Secretary-General highlights the key points of the 3 years planning, including resources needed, operation costs and how these investments can be leveraged over the coming years in light of all network codes requirements. The Members discussed the amounts involved and the respective role of ENTSO-E, the TSOs and the RSCs. The Members ask to have a fairness opinion on best practice, including cost and governance when the 3-year Programme is presented for approval at the next Assembly meeting. The President highlights that the Common Grid Model is a clear ENTSO-E deliverable as required by the System Operation Guidelines.

Decision

- The Assembly notes the detailed planning of the Common Grid Model Three Year Programme and that a separate budget has been developed by the Secretariat.

- The Assembly takes note of the significant amount at stake and asks for a fairness opinion on best practice, including costs and governance for the next Assembly meeting.

7. Election of 11 Board Members and of the Vice-President – announcement of results and recording of decision

The President communicates the names of the newly appointed Board members to the Assembly members and congratulates the new Board Members and the new Vice-President, takes the opportunity to thank the outgoing Board members who marked the Association through their commitment and proactivity and also reminds all Assembly members that this is the opportunity to thank all the leaving office holders (Vice-President, Committee Chairs from the Market Committee, the Research Development and Innovation Committee and the Chair of the Legal and Regulatory Group) for their contribution to the success of the Association and for the excellent collaboration.

Decision

- The Assembly appoints the following persons for the following positions: (a) Board members: Zbynek Boldis (CEPS), Fabio Bulgarelli (TERNA), Kamilla Csomai (MAVIR), Pascale Fonck (Elia), Rainer Joswig (TransnetBW), Santiago Marin (REE), Mark Pickles (National Grid), Jukka Ruusunen (Fingrid), Tomasz Sikorski (PSE), Fintan Slye (Eirgrid) and Yves Zumwald (Swissgrid); and (b) Vice-President: Hervé Laffaye (RTE).
- In light of the present resolution, the Assembly authorises Mr. Laurent Schmitt, Secretary-General of ENTSO-E, acting alone and with full power of substitution, to do whatever is necessary or useful for the accomplishment of all formalities with a view to the publication of the present resolution in the Annexes to the Belgian Official Gazette, and if need be, the registration/amendment of the records in the Crossroads Bank for Enterprises.

8. Breakout session

The President gives the floor to the Secretary-General who explains the context of the IT Strategy project where in the September 2016 Strategy Workshop it was decided to launch a project to redefine the next ENTSO-E IT Strategy for the period 2017-2020. The Secretary-General explains the work developed so far, including the proposed transversal governance for IT matters.

The Assembly Members break out into four groups to further elaborate on key questions such as how can TSOs deliver together efficiently on the data platforms foreseen in the network codes, what could be the best governance model for ENTSO-E and to assess potential financing scenarios.

The feedback collected during the sessions together with comments gathered will be used as strategic guidance for finalising the IT Strategy Implementation document expected to be presented to the September Board meeting and the October Assembly.

Decision

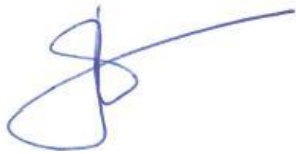
- The Assembly takes note of the report from the breakout sessions.

9. Approval of the Minutes

Decision

- The Assembly approves the minutes and their publication on ENTSO-E website.

Done in Brussels, 28 June 2017.



Laurent SCHMITT
Secretary-General



Peder ANDREASEN
President