

Minutes of the Review Panel meeting of the Administrative Board and composite 2025 assessment report on potential conflict of interest

The Review Panel assessed the annual Declaration of Interests (“DoI”), Curricula Vitae (“CV”) and Declarations of Commitments (“DoC”) submitted by the members and alternates of the Administrative Board (AB) of the Agency for the Cooperation of Energy Regulators (ACER) to comply with the obligation of acting independently when carrying out their duties.

The AB members and alternates were informed about the upcoming annual conflict of interest exercise by the AB Secretariat on 19 December 2024 with the aim of its official launching on 1 January 2025. Members were expected to submit the required documents via the E-platform - dedicated IT tool for managing conflict of interest declarations of the ACER’s Boards - by 31 January 2025.

The composition of the 2025 Review Panel

The members of the 2025 Review Panel were appointed by the AB at its 65th meeting on 11 December 2025. The 2025 Review Panel is composed of **Ms Edit Herczog**, the AB Chair, **Mr Bogdan Chirîtoiu**, the AB Vice-Chair, and **Ms Anne Montagnon**, European Commission member of the Board. **Mr Václav Bartuška** was appointed as an alternate member of the Review Panel reviewing the individual cases of Ms Herczog, Mr Chirîtoiu and Ms Montagnon.

The assessment of the Review Panel

The Review Panel took note that 17 out of 18 AB members and alternates submitted their 2025 Declaration of Interests, CVs and Declaration of Commitment. Due to the resignation of one alternate member, a position to be appointed by the Council of the EU remained vacant at the time of the launch of the exercise.

The members of the Review Panel were asked to assess the submitted documents in line with the following decisions that are laying down the policy for the prevention and management of conflict of interest for the ACER AB:

- **Decision N° 02/2015 of the AB of the Agency for the Cooperation of Energy Regulators of 31 January 2015 laying down a policy for the prevention and management of conflict of interest.** The decision sets out criteria to be considered in the assessment such as family ties, financial investments in any relevant commercial entity (including any investment in the energy sector) and other potential interests including, among others, professional relationship such as employment and consultancy, membership of the managing body or advisory body, other membership and affiliations.

- **Decision N° 16/2022 of the AB of the Agency for the Cooperation of Energy Regulators of 14 December 2022 laying down the Guidelines on the prevention and management of conflicts of interest for the Administrative Board and the Board of Appeal of the Agency for the Cooperation of Energy Regulators.**

The assessment of each AB member/alternate was performed individually by each member of the Review Panel and was followed by a meeting, which took place on 21 March 2025. The assessments of the individual cases of the three Review Panel members was submitted by the alternate member on 12 May 2025.

Based on the interests declared by the members and alternates, individual assessments and further discussions at the meeting, the Panel assigned to each member and alternate of the following risk levels:

- Level 1: No relevant interests declared
- Level 2: Relevant interests declared (e.g., in the energy sector) but which do not have (and are not expected to have any for the year following the declaration) direct influence on the general decision-making process of the Administrative Board or which are not directly impacted by the Board's decision-making
- Level 3: Interests declared pertaining directly to the field of competence of the Board

The assigned risk levels for the member and alternates of the AB

Edit HERCZOG Chair	Level 1: No relevant interests declared
Bogdan Marius CHIRIȚOIU Vice-Chair	Level 1: No relevant interests declared
Václav BARTUŠKA Member	Level 1: No relevant interests declared
Dr Jurijs SPIRIDONOVŠ Member	Level 1: No relevant interests declared
Karoline NARODOSLAWSKY Member	Level 1: No relevant interests declared

Tomasz DĄBROWSKI Member	Level 2: Relevant interests declared in the category 1 (employment): current employment as Head of Legal Service of company Zarządca Rozliczeń S.A. (Poland), which is company in charge of disbursement and clawback of payments under the state aid schemes for the power sector in Poland that includes renewable energy sources, offshore wind, high-efficiency cogeneration, capacity mechanism.
Ditte JUUL-JØRGENSEN Member	Level 1: No relevant interests declared
Anne MONTAGNON Member	Level 1: No relevant interests declared
Paul RÜBIG Alternate	Level 1: No relevant interests declared
Britta THOMSEN Alternate	Level 1: No relevant interests declared
Rebecca HARMS Alternate	Level 1: No relevant interests declared
Kristina ČELIĆ Alternate	Level 1: No relevant interests declared
Atanas GEORGIEV Alternate	Level 2: Relevant interests declared in: - the category 2 (Membership of managing body, advisory body or equivalent structure): - ongoing position as Member of the Management Board of Association "Electric Vehicles Industrial Cluster" in Bulgaria and - position as Member of the Management Board at the "National Committee of Bulgaria to the World Energy Council" that finished in July 2024, hence it is of relevance within the last 5 years

	- category 3 (Other membership or affiliation): • ongoing membership in the International Association for Energy Economics
Boris MAKŠIJAN Alternate	Level 1: No relevant interests declared
Emmanuela TRULI Alternate	Level 2: Relevant interests declared in the category 1 (employment): ongoing occasional provision of legal services to a petroleum conglomerate with shares in electricity and gas retail markets
Christof LESSENICH Alternate	Level 1: No relevant interests declared
Cristina CUADRA GARCIA Alternate	Level 1: No relevant interests declared

Outcome of Review Panel Assessment

The Review Panel assessed members and alternates with the risk levels 1 and 2, which do not require further action. However, it reminded all members and alternates, especially the one with the identified risk level 2, about the obligation to inform the Secretariat of a potential conflict of interest in connection to any item on the agenda of the meeting, which could be considered as prejudicial to his independence and impartiality. It was reiterated that the latter would be checked also at the beginning of each AB meeting or launch of a written procedure.

The members and alternates were also reminded about the obligation to inform immediately the AB Secretariat of any new circumstances not covered by the existing declarations, but which might arise to a potential conflict of interest.

The Review Panel will assess the potential conflict of interest concerning the newly appointed (by the Council) alternate, once the requested documents have been submitted. The Panel will then update the report to reflect its findings.

In line with the Article 6.6 of the AB Decision 16/2022, the 2025 Assessment report on potential conflict of interest of the AB members and alternates will be published on the website of the Agency.

Ljubljana, 12 May 2025

Signed by:

Edit Herczog,
AB Chair, acting as Review Panel Member

Bogdan Chirițoiu,
AB Vice-Chair, acting as Review Panel Member

Anne Montagnon,
AB Member, European Commission representative, acting as Review Panel Member

Václav Bartuška,
AB Member (acting as Review Panel Alternate)