

Board of Appeal

Composite Assessment report on potential conflicts of interest

2026

This report provides an assessment of the Declarations of Interests (“DoI”) and curricula vitae (“CVs”) submitted by the members and alternates of the Board of Appeal (“BoA”) of the European Union Agency for the Cooperation of Energy Regulators (“Agency”) in order to comply with their obligation to act independently when carrying out their duties. The report also confirms that the Declarations of Commitment (“DoC”) were duly submitted by all members and alternates of the BoA. The purpose of the assessment is to raise awareness and help identify possible situations of conflict of interest so that these can be avoided and addressed at an early stage.

The assessment has been carried out taking into account the criteria set out in Decision AB N^o. 02/2015 of the Administrative Board of the Agency of 31 January 2015 laying down a policy for the prevention and management of conflicts of interest, namely: family ties, financial investments in any relevant commercial entity (including any investment in the energy sector) and other potential interests including, among others, professional relationships such as employment and consultancy, membership of a managing body or advisory body, other memberships or affiliations.

The assessment has been carried out taking into account also Decision No 16/2022 of the Administrative Board of the Agency 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.

This report has been established, as regards the members other than Chairman and Vice Chairman, by the Chairman, the Vice Chairman, and the Member designated for that purpose by the Board, as regards the Chairman by the Vice Chairman, the Member and the Alternate Member designated for that purpose by the Board, and as regards the Vice Chairman by the Chairman and the designated Member and Alternate Member (“Panel”).

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Further to the assessment and according to the above decisions, one of the following risk levels have been assigned to each member and alternate of the BoA:

- **Level 1:** No relevant interests declared.
- **Level 2:** Relevant interests declared (e.g., in the energy sector) but which do not have any (and are not expected to have any for the year following the declaration) direct influence on the general decision-making process of the BoA or which are not directly impacted by the BoA’s general decision-making process. As regards case proceedings, potential situations of conflict of interest will be reviewed on a case by case basis.
- **Level 3:** Interests declared pertaining directly to the field of competence of the BoA and leading to a systemic conflict of interest.

The Panel applied “Level 1” risk level where the member or alternate had declared no relevant interest or no current relevant interest. The panel identified different types of involvement in Category I of the DoI form (employment, consultancy, legal representation or advice): members/alternates who are involved in the work of an NRA and others who have activities as private providers (for example as consultants and private legal practitioners). The categories of interest declared can be found in the table below:

Name	I. Employment	II. Body membership	III. Other membership	IV. Research	V. Investment	VI. Other
Prek						
Eeckhout						
Sardi						
Widegren						
Marien						
O’Brien						
Partanen						
Petruzzo						
Stritof						
Szörenyi						

While these interests are relevant, however, none of them has a direct influence on the general decision-making process of the BoA. Therefore, the Panel assessed all members and alternates

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who declared a relevant interest and assigned a “Level 2” risk. No “Level 3” risk was found, based on the declarations submitted or/and subsequent verifications and discussion with the members and alternates concerned.

In accordance with the above-mentioned approach, the risk levels concerning the members and alternates of the Board of Appeal are the following:

<p>Miro PREK Chair</p>	<p>Level 1: no relevant interest declared.</p>
<p>Piet EECKHOUT Vice Chair</p>	<p>Level 2: relevant interest declared in cat. I (employment) in relation to the work as Expert in various international proceedings between Spain and various investors under the Energy Charter Treaty, but it has no direct influence on the general decision-making process of the BoA.</p>
<p>Katerina SARDI Member</p>	<p>Level 2: Relevant interest declared in cat II (Membership of Managing Body) for the position as Managing Director and Country Manager (Greece) of Energean Oil and Gas S.A. (EOGSA), the Greek subsidiary of Energean Plc. The Panel received confirmation that Ms Sardi is not a member of the Board of Energean Plc, and neither of the Executive Committee of Energean Plc and that her tasks continue to relate to operations and business development in Greece in the upstream sector (exploration and production of hydrocarbons), while the development of the CO2 storage facility is currently undertaken by EnEarth Greece.</p> <p>In relation to the relevant interest declared for the position of Managing Director and Country Manager Greece of EnEarth Greece, the Panel received confirmation that EnEarth Greece is a subsidiary of Energean Plc and Ms Sardi’s tasks as a Managing Director concern the development of Prinos CO2, a PCI CO2 storage facility, and her duties and responsibilities are of executive nature.</p> <p>The relevant interest declared has no direct influence on the general decision-making process of the BoA.</p>
<p>Karin WIDEGREN Member</p>	<p>Level 2: relevant interest declared in cat. I (consultancy) for the work as independent consultant, giving advice primarily to Swedish authorities, including Ei (the Swedish regulatory authority) on energy policy strategies and market design, terminated on 1 September 2025.</p> <p>Relevant interest declared in cat. III (Other membership or affiliation) for the activity as Independent Observer at the Board of the nuclear company Ringhals AB, a daughter company of Vattenfall AB.</p> <p>The relevant interests declared have no direct influence on the general decision-making process of the BoA.</p>

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<p>Alain MARIEN Alternate</p>	<p>Level 1: no relevant interest declared.</p>
<p>Keelin O’BRIEN Alternate</p>	<p>Level 2: relevant interest declared in cat. I (consultancy) for consultancy activities for various energy consultancy firms, and in a private capacity, for clients in Ireland. In more details, Ms O’Brien advises Irish market participants on connection policies, market entry strategies and other issues. She also supports the Irish government on consultation for energy storage policies. The relevant interest has no direct influence on the general decision-making process of the BoA.</p>
<p>Timo PARTANEN Alternate</p>	<p>Level 1: no relevant current interest declared.</p>
<p>Chiara PETRUZZO Alternate</p>	<p>Level 2: relevant interest declared in cat. I (employment) for the current position as Legal Expert on ACER activities at ARERA. The Panel agrees that the relevant interest declared pertains directly to the field of competence of the Board of Appeal but has no direct influence on the general decision-making process of the BoA.</p>
<p>Ivona STRITOF Alternate</p>	<p>Level 2: relevant interest declared in cat. I (employment) for the current activity as Country Manager of Kelag International Group (ex Interenergo Group), managing the activities of the companies established in Croatia. Relevant interest declared in cat. II (Membership of Managing Body) for the activity as Director of Kelag International ltd, managing SPV with one PV (4MW) and 2 WPPs (20MW). Relevant interest declared for the activity as Director of Solarne elektrane Bukovica ltd. Solarne elektrane Bukovica ltd as SPV is part of the Interenergo Group. The Panel agrees that the relevant interest has no direct influence on the general decision-making process of the BoA.</p>
<p>Gabor SZÖRENYI Alternate</p>	<p>Level 2: relevant interest declared in cat. I (employment) for advising MEKH (the Hungarian regulatory authority) on the implementation of the CEP, terminated on 31 December 2025. Relevant interest declared in cat. II (Membership of Managing Body) for the position as Chair (with voting rights) of the Supervisory Board at MVM Ltd, a private limited company fully owned by the Hungarian State, who acts as a Sole Shareholder, which was terminated on 30 September 2025. The duties and responsibilities of the Supervisory Board of MVM Ltd had non-executive nature. The Panel agrees that the declared interests have no direct influence on the general decision-making process of the BoA.</p>

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The Panel underlines that further to this general assessment, the potential situations of conflict of interest will be reviewed on a case-by-case basis.

The members and the alternates of the BoA were informed that the Composite Assessment Report on potential conflicts of interest will be published on the website of the Agency in accordance with the decision of the Administrative Board.

Ljubljana, 27 March 2026

Miro Prek,
BoA, Chairman (acting as Review Panel Member)

Piet Eeckhout,
BoA, Vice Chairman (acting as Review Panel Member)

Karin Widegren,
BoA, Member (acting as Review Panel Member)

Katerina Sardi
BoA, Member (acting as Review Panel Alternate)