The AIB Hub: the central point for transferring certificates between registries.

Registries track all certified energy. The AIB provides a focal point for its members.

The AIB informs its members, and helps them to share their ideas. Certified energy can be tracked at any time throughout the network of registries.

2011 was a year of great achievements for AIB as it saw the launching of AIB’s new Hub, and of the new EECS rules. Both accomplish a giant step in the direction of a harmonised, reliable and transparent European market for energy certificates.
The new AIB logo explained

The new AIB logo shows you who we are and what we do. The lines represent our members - the various Issuing Bodies - and they meet in the middle and form the AIB. The white dot accents this center and symbolises the AIB and our new inter-registry Hub.

From this central focus we coordinate the activity of our members, and provide knowledge and information in all directions.

The lines also represent the different sources of energy and symbolise the complexity of the system. The highlighted arrow shows you that - in spite of the complexity - we can identify the source of every 1 MWh of certified energy in the wider system.
This year, the members of AIB issued the 1 billionth EECS certificate, representing 1 billion megawatt hours of electricity, demonstrating the success of the system.

Currently, members of the AIB certify 27% of all European production of renewable electricity.

The AIB has also continued to work with the CEN/CENELEC Task Force on the development of a standard for Guarantees of Origin for electricity. The formal draft of the standard went into formal consultation by CEN members in September 2011. As can be seen from this draft, the new standard will be highly compatible with EECS.

In freshening up its appearance to stakeholders and the public, the AIB has developed a new logo, which you can find on the front page of this report. Also, the AIB website www.aib-net.org has been extended and was updated continuously.

As in the preceding years, Phil Moody has done a tremendous job in his role as the Secretary General of the AIB, keeping the daily business running as well as pursuing longer term projects. Since summer 2011, Andrea Effinger joined the AIB Secretariat as Phil’s assistant and all members have enjoyed the benefits of extended services by the Secretariat. I would like to express my thanks to Phil and Andrea, and to all members who have invested time in working for the Association, in the Board or in the Working Groups, and thus contributed to a successful year 2011 for the AIB.

Christof Timpe, AIB President
For many years, the mission of the AIB has been for the Association to become the leading enabler of international energy certificate schemes. The standard that the AIB has developed for tracking electricity attributes (EECS – the European Energy Certificate System) is the preferred system used by many European countries to implement the EU Directive on Renewables (RES-E Directive, 2009/28/EC).

The Chairpersons of the Board for 2011 and 2012 have jointly highlighted some of the achievements of the year 2011, and look forward to 2012.

It is now ten years since the Association was established, and 2012 promises to become a very interesting year for the AIB. During this decade, the AIB has grown to a point where it has member organisations representing sixteen countries. A further six countries are in the process of applying for membership, with one resignation from an existing member. This anniversary year will be celebrated with the final implementation of the new EECS Rules. All AIB member registries will be joined in a single, integrated system that meets the EECS criteria, and naturally looks forward to welcoming new member countries to the AIB.

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2011 saw the publication of best practice recommendations, residual mix figures and country profiles by RE-DISS. This EU Commission-backed project aims at improving the reliability and accuracy of the information which is provided to European customers concerning the origin of the electricity they consume. The efforts of RE-DISS towards this aim will continue throughout the first part of 2012, and in October the project concludes with the publication of its final report. A number of AIB members have been working on this project, and its recommendations have been useful in forming AIB policy to the point that many of them have been adopted by the Association.

The AIB now provides a solid and thorough standard for tracking the source of electricity, the EECS Rules. This has become the preferred choice of many European states, including members of the EU and EEA, plus members of the Energy Community.

During 2012, we will continue to improve the EECS standard; our system for tracking electricity now features a new logo, a new hub, and a new logo. We will also continue to support the work of RE-DISS, which is aiming to improve the reliability and accuracy of the information provided to European customers concerning the origin of the electricity they consume. The efforts of RE-DISS towards this aim will continue throughout the first part of 2012, and in October the project concludes with the publication of its final report. A number of AIB members have been working on this project, and its recommendations have been useful in forming AIB policy to the point that many of them have been adopted by the Association.

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Besides the work on new processes, the AIB also put in a lot of effort to develop a new Hub, which interconnects the certificate registries of its members. This new Hub was launched in September 2011, after it was designed and tested by its members, with Atos Origin developing and supporting the software. The new Hub provides facilities for the secure and reliable transfer of certificates between registries, and for providing information about such transfers. It will strengthen the position of the AIB and its members in the exchange of data concerning electricity from renewable sources and, if necessary, other data, and provides easy access to relevant statistics at a European level.

Getting new members to participate in the AIB is a time-consuming and usually political process. The AIB continues to advise potential new members on implementing a standard that meets the EECS criteria, and naturally looks forward to welcoming them into the Association. This process will continue throughout the first part of 2012, and in October the project concludes with the publication of its final report. A number of AIB members have been working on this project, and its recommendations have been useful in forming AIB policy to the point that many of them have been adopted by the Association.

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Membership
AIB now has a total of 18 members, representing 16 countries (each of the Belgian regions of Brussels, Flanders and Wallonia has its own issuing body).

Iceland is the only new member for 2011, although formal admission awaits the Icelandic parliament completing the legal formalities. On the other hand, Ireland resigned from membership at the end of the year. Several new members are likely to join during 2012, with Croatia, Greece, Estonia, Latvia and Cyprus at different stages of the application process. Discussions are also under way with Poland and Germany.

Market Activity
Market activity continues to increase, with further increases in the quantity of certificates used by suppliers to prove the source of electricity. This has again led to significant increases in internal trade and cancellation, with more and more certificates finding a value.

The number of certificates cancelled and expired in 2011 was 144% of the number produced during the year, compared with 91% the previous year. This clearly demonstrates that market parties are using up their stocks of certificates in response to the requirement under the EU Renewable Energy Directive (2009/28/EC) for certificates to expire within 12 months of production of the associated energy; and where they are not, then an increasing number of issuing bodies are expiring outdated certificates. With the market now becoming short, it will be interesting to see how market parties react: presumably prices will rise and/or new sources of supply will be utilised.

Source of certificates - technology / energy sources
The number of certificates issued for nuclear electricity was not available at the time of preparation of this report. Ignoring this, hydropower continues to be the major source of electricity for which certificates are issued and cancelled.

However, the proportion of certificates issued has increased for biomass (from 4.4%) and wind (from 5.2%) respectively; while the proportion of certificates cancelled has decreased for biomass (from 4.9%) and that of wind has increased (from 3.5%).

The next annual report will separately report cancelled and expired certificates.

The number of issued certificates for electricity produced during 2011 will be finalised during the next few months, and we anticipate a higher final number of certificates issued for this production year than that shown in the graph. However, it seems likely that less certificates will have been issued in 2011 than in previous years, probably due to reduced rainfall leading to lower reservoir levels in hydroelectricity schemes.

The number of certificates issued for nuclear electricity was not available at the time of preparation of this report.
Annual activity

Activity has continued to increase since 2010, most activities being relatively evenly distributed between months.

However, the effect of national cancellation deadlines is now becoming apparent, including:

- January - Austria
- February - Norway and Flanders
- May / June - Sweden and Flanders
- December - Wallonia, Sweden.

Source of certificates – country

Regarding national activity, Sweden, Norway and Italy are by far the major suppliers of certificates, supplying over 75% of all certificates issued, followed by Austria, Finland and the Netherlands, which issued a further 14%.

Sweden is now the major consumer of certificates, cancelling 33% of all certificates. These include more than 20 million certificates for nuclear power – Sweden is the only country to issue these. Belgium, Norway, the Netherlands, Germany and Italy cancel a further 35%.

EECS certificates issued per country (2011)

EECS certificates cancelled per country (2011)
Cumulative activity - national
As the following graphs demonstrate, the growth in Nordic issuing – and of issuing in general – has now flattened out, although the issuing of certificates for the remaining 2011 production is likely to continue into 2012.

Cancellation continues to grow, reflecting growing consumption in a number of countries during 2011, particularly the Nordic region, Belgium and Italy.

Externally, there is little difference in activity between the exporting (predominantly Nordic) countries, except that these have now been joined by Austria and Belgium.

However, the contribution of individual importers continues to change: Belgium and Germany have now become the major importers, followed by the Nordic region, then the Netherlands, Austria and France.

Internal use of certificates continues to rise, with Austria, Belgium and Italy now making a marked contribution.

Cumulative activity - technology
From the perspective of technology, production and transfer of electricity from hydropower remain predominant among energies, followed by wind and biomass (statistics for the issuing of certificates for nuclear electricity not being available yet).
It is interesting to compare renewable electricity production in member countries with the number of EECS certificates issued. In the absence of conclusive and reliable statistics regarding the production of electricity during 2011, the following graphs relate to electricity produced in 2010. These show that (with the exception of Norway, Sweden and the Netherlands) AIB still has some way to go if it is to fully reflect the market in renewables. However, it is gratifying to see that some member countries, such as Belgium, Denmark and Finland, have made significant strides to realise their potential within EECS.
The following graphs, also relating to 2010 production, show clearly that AIB members cover regions which, during 2010, were responsible for the production of 25% of European electricity, 81% of which was from renewable sources. Hence the electricity for which certificates are not issued is either:

1 produced by a country which is not yet a member of AIB; or
2 produced by a member of AIB which does not yet support EECS for all forms of certificates, or which does not yet support EECS for some production (e.g. only for external trade); or
3 not certified, due to lack of demand; or
4 not certifiable, as it has received support and this electricity is included in the mix supplied to consumers.

New EECS rules
A major change that has taken place in 2011, and which impacts all members, is the implementation of the new EECS Rules, which replaces the old Principles and Rules of Operation (“the PRO”).

This introduces substantial changes to the regulation of AIB and its members, implementing the new RES Directive (2009/28/EC), enlarging the scope of EECS to include all energies and all countries; rationalising and clarifying the current regulations; and homogenising the market and so helping to improve liquidity.

The major changes to the regulations lie in:

− The linkage between EECS certificates and obligatory and voluntary schemes has been improved
− The contents of an EECS certificate now supports the new RES Directive
− Certificates now identify the schemes they are eligible for, rather than having a type of certificate for each scheme (note: the member reports show membership of the old schemes - e.g. RECS, RES GO etc. - in future, the scheme will simply be ‘electricity’ etc.
− The concept of ‘EECS Products’ has been introduced (a product being the result of either the implementation of an obligatory certificate or voluntary ICS within a specific domain)
− Certificates may no longer be cancelled in one domain for use in another (‘ex-domain cancellations’), unless transfer is technically impossible
− The competent body for a domain must be informed if any certificate is cancelled by another issuing body in that domain
− Independent Criteria Schemes’ have been introduced to identify certificates which are eligible for use with a voluntary scheme and
− Old and new certificates may now be transferred between domains.

The new regulations will gradually replace the old regulations between 1st April 2012 and 31st March 2013.

New hub
The initial implementation of the AIB Hub demonstrated the concept of a central point of contact for registries; and 2011 saw its replacement with a more robust, fully-featured Hub, developed for the AIB by Atos Origin. The new Hub fully replaced the old Hub in a ‘big bang’ implementation, which took place on 1st September 2011.

2011 Achievements
As some competent authorities have legal reasons for not joining non-governmental, voluntary bodies such as AIB, the availability of the Hub has opened the door for AIB to offer non-members access to the Hub. Not only will this extend the reach of the network, it also serves to protect the quality of GOs for account holders and competent bodies.

New image
At the September 2011 Amsterdam general meeting, the AIB decided to change its logo as the first step in developing a more up-to-date corporate image, which it saw as necessary to reflect the huge amount of work accomplished by the AIB during the period 2009-2011, leading the Association into a whole new world.

This included implementing the redrafted EECS Rules and the new registry-to-registry systems Hub. The new visual identity of AIB symbolises this new era.

Further to the redesign of the logo, AIB has updated all of it stationary and standard presentation formats, and will continue by reshaping and redesigning the AIB website (at www.aib-net.org), along with other communication materials such as this annual report.

Audits
During 2011, the remaining audits were conducted with three reviews being completed during the year for:
− Portugal: REN was audited by Grexel (Finland/Sweden) and ESE (Italy)
− Slovenia: AGEN-RS was audited by CWAPE (BE-W) and GSE (Italy)
− Spain: GCC (Spain) was audited by Grexel (Finland/Sweden) and Swissgrid (Switzerland).

The aim of these reviews is to check the practical implementation of a Domain Protocol by the corresponding issuing body. The most frequent observations of these peer reviews is that Domain Protocols are too general compared with the actual and specific practice of the Issuing Bodies, and need to be better tailored to the day to day business of the IBs.

These peer reviews also enable exchange of practical knowledge about processes, which is very beneficial to members, and offers an excellent opportunity to report to the General Meeting of the AIB general issues which are of relevance to all members.
Market Committee
The 4th Market Committee was held in September 2011, in Amsterdam. The meeting was well attended, and enabled RECS market players and AIB members to exchange views on several important topics. The first subject raised by the AIB was the transition from the old to new EECS rules, which would take place commencing 1st September 2011 and complete 23rd March 2012.

Christof Timpe explained that from 1st April 2012, certificates that do not correspond to the new exchange standard (v70) will no longer be transferable through the Hub. Such certificates should expire by the 1st April 2013 so that, from this date, no more old-format certificates will be held in EECS registries.

The AIB Secretary General updated the meeting with the latest news on the CEN standard. This should be ready by 29th June 2013, and was made available for consultation by national teams from September 2011 until February 2012.

The RE-DISS project was also touched upon. Christof Timpe explained the most relevant Best Practice Recommendations to the attendees. RECS International informed the meeting of a new project, on which RECS International has been working to create a foundation that would set up a voluntary standard for renewable energy products.

Recommendations to the attendees. RECS International has also designated Landsnet as the Issuing Body for RECS certificates in Iceland.

Participation in projects: RE-DISS
The AIB continues to take part in the meetings organised in the framework of the RE-DISS project. It participated to the 4th and 5th workshops held in May and October 2011, in Brussels. Numerous designated authorities were present and discussed RE-DISS Best Practice Recommendations. 2012 has witnessed the launching of a very important taskforce, combining members of AIB and those members of the RE-DISS project who were also AIB members. Its aim was to reflect on the opportunity for AIB to open its Hub to users that did not intend to become AIB members. The taskforce, led by E-Control, came to the conclusion that it would be a good opportunity for AIB to create a linkage with those new competent authorities for guarantee of origin schemes that would be reluctant to become AIB members. This linkage is a way of lessening the burden on AIB members to create a bilateral connection. However, some technical and legal conditions must be met, and these will be defined during the first half of 2012, with the aim of making this service available later in 2012.

Recruitment of new members
Landsnet hf., the Icelandic TSO, has been appointed as the Competent Authority for RES-GOs by the Act relating to guarantees of origin of electricity from renewable energy sources no. 30 of 2008. RECS International has also designated Landsnet as the Issuing Body for RECS certificates in Iceland.

Landsnet has put forward a Domain Protocol for its electricity scheme, and has been accepted by the AIB on condition that it produces the document which implements the new RES Directive in Icelandic legislation. This reference has yet to be produced by the ministry.

Erling, the Estonian TSO, is also in the process of applying, and awaits designation from the Estonian government as Competent Authority for GOs. The two countries should become AIB members in 2012.

AIB - Officials
The decision-making body of the AIB is the General Meeting, which meets quarterly at various locations in Europe. Meetings tend to be over a two-day period, to enable decisions to be made at working and executive level. Normally, there is a social event associated with meetings, usually a dinner, giving members the opportunity for informal discussions.

The President of the Association is Christof Timpe of Öko-Institut, Germany.

The General Meeting, Board and Working Groups are supported by the Secretariat; the Secretary General being Phil Moody of UK. Phil is assisted by Andrea Effinger of Germany regarding Working Group External Affairs, the Working Group chairperson’s meeting, the Market Committee and the Joint Board; and by Anne Cathrine Petersen of EdiSys regarding Working Group Systems.

The Management Board is responsible for day-to-day management of the Association, and meets monthly, alternating physical meetings with teleconferences. The general cycle of meetings is organised so that budgetary plans are approved at the December General Meeting. In 2011, Louise Ronne Christensen of Energinet.dk (Denmark) became chairperson of the Board during the period April to September, after which Gineke van Dijk of CertiQ (Netherlands) was temporarily reappointed as chairperson of the Board for October and November. Ingrid Nyton Christin took over chairpersonship of the Board in December.

The other Board members were Natascia Falcucci of GSE, Italy; Diane Lescot of Observ’ER, France; Jan van der Lee of CertiQ (Netherlands); Thierry van Craenenbroek of VREG, Flanders (who resigned in March); Louise Ronne Christensen of Energinet.dk, Denmark (who resigned in September); and Lukas Groebke of Swisgrid, Switzerland, who became Treasurer in March in place of Thierry van Craenenbroek.
**Working Group Internal Affairs**

**2011 Activity**
2011 was all about finalizing and implementing the EECS Rules.

Based on the experience gained with 10 years of practice of the former Procedures and Rules of operations (PRO), the EECS Rules are fully compatible with the 2009/28/EC Renewable Energy Directive, and now provide for the expiry of RES GOs and support the additional fields resulting from this Directive:
- A standard face value of 1MWh;
- The identity, location, capacity and date operational of the production facility;
- The source of the produced energy; and
- The date and country of issue, and the identity of the competent body.

Furthermore GOs from other energy sources are treated the same way, thus establishing a homogeneous practice for GOs regardless of source.

Other improvements to EECS include eco-labelling provisions on guarantees of origin (called independent criteria schemes) in order to accommodate for example sustainability criteria for inputs or for supplied electricity; allowing for other mediums of energy besides electricity, and permitting each issuing body to hold, transfer and cancel all kinds of certificates, etc. Special attention was given to efficiency, robustness, functional correctness and security of certificate management practices. Improvements were also made to the treatment of electricity consumed by auxiliaries, multi-fuels, the content of cancellation statements and interconnection to the upgraded Hub.

The implementation of the EECS rules and the new HUB will proceed as follows:
- The EECS rules are enforced as of September 1st 2011.
- The HUB is operational as of the same date.
- Members have to upgrade their registries by the end of March 2012.
- During the transitional period, lasting from September 1st 2011 to March 31st 2013, certificates issued both under the old regime (i.e. the PRO) and the new EECS rules will be transferable through the HUB.
- AIB will cease to support transfer of certificates issued under the old regime as of April 1st 2013.

**Function of Working Group Internal Affairs**
WGIA main responsibility is to maintain and develop regulation on membership and the EECS rules, i.e. the inter-party arrangements (contracts, rules and procedures) for transfer of certificates. Furthermore, it provides members and subgroups with legal advice relating to AIB activities and strategy, to an effective relationship between AIB and its members, and to cooperation with third parties.

Legal advice is also provided concerning matters such as AIB intellectual property and the resolution of disputes relating to the internal governance of the Association.

In addition, assistance is also given to prospective members.

**Working Group External Affairs**

The focus of WGEA in 2011 was to launch the process of defining a new image for AIB. This started with the production of the new AIB logo that you can see on the cover of this report, which will set the style for all communication materials used by the AIB. Document templates were the first step after that, and these have all been changed to match the new logo. The annual report also displays the new visual identity. The redrafting of the website is ongoing and will be ready in the second quarter of 2012.

**Working Group Systems**

Working Group Systems is responsible for development and maintenance of interfaces between registries and the overall functionality and management of the Hub service. Related issues, such as common registry functionality and data visibility, also fall within the remit of this group.

2011 saw the successful deployment of a new Hub system, providing the central exchange service for international transactions. The new Hub will provide a number of enhancements over the previous system, improving resilience, flexibility, monitoring and support, user interfaces and testing facilities for registry operators. Another major milestone during 2011 was the agreement of a new interface standard (known as v70) which incorporates support for significant AIB initiatives such as the adoption of Independent Criteria Schemes and revised coding of technology and fuel types. This new standard is to be rolled out to all Issuing Bodies during 2012.

As has been the case over recent years, AIB standards continue to evolve in order to maintain pace with EU and national legislation, with support for new certificate types and modifications to data requirements for existing certificates regularly featuring on the agenda. The Working Group endeavours to ensure that updates to standards and services are managed and coordinated to minimise impact on registry operators whilst at the same time meeting the requirements of other stakeholders such as traders.

Working Group Systems (Interfaces between computer systems) chaired by Ed Everson, of GCC, UK.

Working Group External Affairs conducted its regular activities, which involved producing statistics and newsletters, publishing the annual report and maintaining the website. One member of the working group left the AIB so WGEA is left with 5 official members supported by the Secretariat. It is seeking new members.

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Expenditure in 2011 exceeded income by € 58,334 income being € 26,708 more than had been forecast, while expenditure was € 101,034 under the allocated budget. This has enabled AIB to retain cash reserves at 31st December of € 306,886.

### Budget / Actual expenditure and income

<table>
<thead>
<tr>
<th>Position against budget</th>
<th>Income</th>
<th>Variance</th>
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<tbody>
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### Annual costs

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<th>Expenditure</th>
<th>Variance</th>
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<td>650,077.35</td>
<td>549,042.93</td>
<td>101,034.42</td>
</tr>
</tbody>
</table>

### Position against budget

#### Income

Income was € 26,708 over the allocated budget. This was due to greater levels of activity than expected in Belgium (Brussels and Wallonia), Switzerland, Denmark, Spain, Finland, Italy, Luxembourg, Norway and Sweden; despite lower levels of activity than expected in Austria, Belgium (Flanders), France, the Netherlands, Portugal and Slovenia.

#### Expenditure

In total, expenditure was € 101,034 under the allocated budget.

The cost of the Secretariat was € 48,659 lower than expected. This was due to lower costs than anticipated for the secretariat (€ 28,053 under budget) owing to the Secretary General’s assistant not being engaged until summer 2011 and not fully utilized; and there being no requirement for office accommodation (€ 7,200).

**Banking** costs were more than covered by interest received (a variance of € 228).

**Expenses** were € 7,697 lower than anticipated. While teleconferencing proved more popular than in previous years (€ 588 over spend), there was underspend on AIB financial audit (€ 900), meetings (€ 2,100), travel costs (€ 4,506) and sundries (€ 590).

**Regulatory advice** was under spent by € 1,170.

Within **Working Group Systems** and **Task Force Hub**, costs were in total € 38,865 less than expected.

Expenditure on hosting and supporting the old Hub was € 12,016 under budget, due to its replacement in a “big bang” implementation meaning that it was not necessary to support the old Hub after August 2012.

Expenditure on the new Hub was € 38,446 lower than the allocated budget, due to cheaper than expected cost of converting the new Hub to implement version 7.0 of the XML, and the contingency of € 12,506 being unspent. Also unspent was the allowance for the “super user” (€ 24,000): WGS support was € 40,686 over budget, which supports the decision in the 2012 budget to combine these items.

**Working Group Internal Affairs** spent € 8,696 less than its allocated budget, principally due to nothing being spent on engaging professional auditors to audit members (€ 10,000 under budget), and legal advice being € 7,696 under budget, although this was offset by an overrun of € 9,000 relating to technical support and attributable to a higher workload that had been anticipated drafting the CEN standard and completing EEC implementation.

**Working Group External Affairs** expenditure was € 4,812 under the allocated budget, being due to the lower than expected costs of printing (€ 4,682), artwork (€ 815) and managing the trademark EECS (€ 3,406). However, this was offset by overspend on secretarial support (€ 5,000) and website support (€ 2,975), due to the additional work of redeveloping the website and the unbudgetted hosting costs.

Funds allocated to EPED were left unspent.

### Position at Jyske Bank

2011 commenced with € 359,224 brought forward in the bank account. Receipts of € 495,874 for membership and meeting attendance fees, plus VAT refunds of € 51,104 and bank interest of € 1,522 were offset by expenditure of € 609,326 resulting in € 306,886 carried forward to 2012.

Invoices have now been received for all work commissioned during this period; € 55,023 being set aside for invoices that were left unspent.

**Banking** costs were more than covered by interest received (a variance of € 228).

**Expenses** were € 7,697 lower than anticipated. While teleconferencing proved more popular than in previous years (€ 588 over spend), there was underspend on AIB financial audit (€ 900), meetings (€ 2,100), travel costs (€ 4,506) and sundries (€ 590).

**Regulatory advice** was under spent by € 1,170.

The following pages give details of each of the members of the AIB during 2011 and summarises the major events of 2011 and the expectations of 2012 for members and their countries.

The implementation of the new EECS Rules, replacing the old Principles and Rules of Operation (“the P&O”), substantially changes the regulation of AIB and its members, implementing the new RES Directive (2009/28/EC), enlarging the scope of EECS to include all energies and all countries, rationalising and clarifying the current regulations, and harmonising the market and so helping to improve liquidity.

A change that affects the member reports will occur in ‘scheme membership’ – certificates now identify the schemes they are eligible for, rather than having a type of certificate for each scheme. Note: the member reports still show membership of the old schemes – e.g. RECS, RES GO etc. In the future, the scheme will simply be “electricity” etc.

The scope of national participation in EECS shows the degree to which EECS is implemented in that country, according to the best available statistics.
The requirements of Article 15 of Directive 2009/28/EC will be implemented in the Austrian Database by 1st January 2012. Furthermore, the technical requirements of version 70 of the XML, which are necessary for the connection to the new Hub, will be fully implemented by 1st January 2012.

**News and perspectives regarding the national issuing body**

Energie-Control was transformed into an “Anstalt öffentlichen Rechts” (public authority) and will continue its efforts in having a transparent system in operation.

Once a market for CHP GOs has developed, Energie-Control will join this scheme.

**Benefits to the company of AIB membership**

“The AIB is an excellent platform for exchange of good practices between Issuing Bodies. The members are working on a Europe-wide transparent implementation of the electronic system for Guaranties of Origin. The AIB provides us a high quality assurance driven by the European Directives and the national requirements. Being part of the team enables to be part of the implementation of a reliable system.” says Angela Puchbauer-Schnabel.

**Profile of the organisation**

**Energie-Control Austria** is the Austrian Energy Regulator.

**EECS scheme membership**

The Austrian GO Database was established in 2002. Several adaptations have been made since then. E-Control is member of two EECS certificate schemes:
- Guarantees of Origin (RES GO) for electricity production from renewable energy and
- RECS certificates.

Guarantees of origin for renewable electricity (RES GO) are of most importance, as they are the only type of certificate that is precisely defined in the EU Directive (2001/77/EG and 2009/28/EG). Further, only RES GOs can be accepted for disclosure in Austria due to national law implemented this year.

Participation in the EECS CHP GO scheme is dependent on market demand. So far, Austrian market participants have not shown much interest in importing and exporting CHP GOs.

**Member of the AIB**

Energie-Control joined the AIB in the summer 2001 in the course of the Helsinki Meeting. Ever since, Energie Control has actively contributed to the development of the Association. For instance, Walter Boltz, Executive Director of Energie-Control, headed the AIB as its President from summer 2004 to summer 2006.

**Activities within the AIB**

Angela Puchbauer-Schnabel is Chair of Task Force Non Member Services and a member of Working Group Internal Affairs. Furthermore, Angela represents Energie-Control as a partner in the RE-DISS project.

**News and perspectives regarding national electricity framework**

The new EU Directive 2009/28/EG requires a number of adjustments at national and AIB level. The Austrian national electricity act (ElWOG, Elektrizitätswirtschafts- und Organisationsgesetz) was implemented in March 2011. With this law, Energie-Control got permission to implement a labelling by-law which has been in operation since 14th September 2011. The regulations contain detailed specifications of the display format and certificates, and lead to increased transparency for the final customers.

**Scope of national participation in EECS**

<table>
<thead>
<tr>
<th>Technology</th>
<th>Number of production devices</th>
<th>Total capacity installed (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hydro</td>
<td>1,647</td>
<td>14,507</td>
</tr>
<tr>
<td>Wind</td>
<td>120</td>
<td>1,235</td>
</tr>
</tbody>
</table>

* estimated number

**Certified EECS production as compared to national RES production**

<table>
<thead>
<tr>
<th>EECS RES production (TWh)</th>
<th>National RES production (TWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.9</td>
<td>43.9</td>
</tr>
</tbody>
</table>
Profile of the organisation

Regulator. For the Brussels region, BRUGEL is the body in charge of regulating the electricity and gas markets. Its role is to provide good advice and guidance to public authorities. While the federal regulator keeps other statutory powers (e.g. transport, tariffs, nuclear power), BRUGEL is the sole authority in charge of regulating the electricity and gas markets, public service obligations, generation from renewable energy sources or combined heat and power systems (CHP).

EECS scheme membership

BRUGEL was accepted into the EECS RES GO scheme in September 2008.

Guaranties of Origin are issued according to Brussels legal texts. However, for the moment, all renewable and CHP electricity produced by the current production devices is, or is considered as, directly consumed by the producer. Hence, the corresponding Guarantees of Origin are immediately cancelled. As a result, these GOs cannot be the object of a transaction, nor can they be used for disclosure purposes. Consequently, they do not enter the EECS-GO-scheme.

Member of the AIB

BRUGEL has been a member of the AIB since 2008.

Activities within the AIB

BRUGEL was a member of the Working Group External Affairs until mid-2009.

News and perspectives regarding national electricity framework

A support mechanism has been in place since 2004 for the generation of renewable and CHP electricity (considered locally as “green electricity”) in the form of green certificates. A green certificates quota obligation is imposed on suppliers and managed by BRUGEL. The support mechanism is linked to that of Wallonia, in that suppliers can give Wallonian green certificates for their Brussels quota obligation if all Brussels green certificates have been used.

Brussels has implemented guarantees of origin (GO) since January 1st 2007, in order to allow suppliers to inform final customers about the source of electricity (GOs being used as disclosure certificates). Each final customer would be able to choose between electricity products containing various proportions of renewable and/or high efficiency CHP electricity based on GOs.

Benefits to the company of AIB membership

Being part of AIB enables BRUGEL to participate in the implementation of a harmonised certificate system, and to benefit from the sharing of experiences of all the actors involved.

News and perspectives regarding the national issuing body

“to benefit from the sharing of experiences of all the actors involved”

Scope of national participation in EECS

<table>
<thead>
<tr>
<th>Number of registered scheme participants</th>
<th>Unavailable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered production devices and total capacity installed</td>
<td></td>
</tr>
<tr>
<td>Number of production devices</td>
<td>Total capacity installed (MW)</td>
</tr>
<tr>
<td>Unavailable</td>
<td>Unavailable</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Technology</th>
<th>Number of production devices*</th>
<th>Total capacity installed per technology (kWp)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unavailable</td>
<td>Unavailable</td>
<td>Unavailable</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (from 1st November 2010 until 31st October 2011)

<table>
<thead>
<tr>
<th>EECS RES production (MWh)</th>
<th>National RES production (MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unavailable</td>
<td>Not yet known for 2011</td>
</tr>
</tbody>
</table>
Profile of the organisation
VREG is the regulator for Electricity and Gas within the Flanders region of Belgium.

EECS scheme membership
VREG is a member of the EECS RES GO scheme.

Member of the AIB
VREG has been a member of the AIB since 2006.

Activities within the AIB
The representative of VREG on Working Group Systems is Katrien Verwimp. Thierry Van Craenenbroeck represents VREG on the RE-DISS project.

News and perspectives regarding national electricity framework
A split between support certificates and disclosure certificates is forthcoming – the legislation is under development.

News and perspectives regarding the national issuing body
VREG remains the issuing body for guarantees of origin in Flanders. Legislation regarding support certificates for renewable heat is under development, and these will also be issued by VREG.

“the general fuel mix for 2011 in Flanders was increased to 54% of electricity from renewable resources”

Benefits to the company of AIB membership
"Flemish own production only accounted for a little less than 9% of consumption but, due to RES GO imports via the AIB Hub, the general fuel mix for 2011 in Flanders was increased to 54% of electricity from renewable resources “ says Katrien Verwimp.

Scope of national participation in EECS

| Number of registered scheme participants | 165,401 |
| Registered production devices and total capacity installed |  |
| Number of production devices | Total capacity installed |
| 167,655 | 2,460,655 |

Registered production devices and total capacity installed per technology

| Technology | Number of production devices* | Total capacity installed per technology (kWe) |
| Biogas - other | 69 | 81,252 |
| Biogas - Sewage gas | 15 | 6,175 |
| Biogas - Landfill gas | 13 | 15,720 |
| Biomass selectively collected waste | 12 | 509,582 |
| Biomass municipal waste | 9 | 16,400 |
| Biomass forestry-agricultural | 57 | 314,458 |
| Hydropower | 15 | 995 |
| Wind Onshore | 85 | 288,318 |
| Solar Photovoltaic | 165,420 | 1,389,835 |
| total | 167,655 | 2,460,655 |

* in Flanders to which GOs are issued

Certified EECS production as compared to national RES production (from 1st November 2010 until 31st October 2011)

| EECS RES production (MWh) | National RES production (MWh) |
| 1,985,312 | 3,213,580 |
Profile of the organisation
Regulator of electricity and gas, in charge of enforcing public service obligations and distribution regulations, and developing renewable support system, electricity tracking and integration into the grid (see REDI project).

EECS scheme membership
CWAPE is a member of the EECS RES GO scheme since 2009. While it has no pending scheme memberships, CWAPE may potentially issue EECS CHP GO.

Member of the AIB
CWAPE has been a member of the AIB since 2007.

Activities within the AIB
Pierre-Yves Camilli is a former chairperson of the Working Group Internal Affairs. CWAPE is a member of EPED (the European Platform for Energy Disclosure).

News and perspectives regarding national electricity framework
Support
- Context: the current support system based on green certificates (i.e. specific support certificates) has demonstrated its efficiency in developing affordable renewable and CHP. This support is based on the extra costs (when compared to conventional plants) of the technology (banding) and the measured environmental performance of the individual plant (avoided CO2 emissions).
- Quota: for 2011 and 2012, the quota has been set to 13.50% and 15.75%. Beyond 2012, discussions on the yearly increase are still ongoing based on a proposal by CWAPE to reach at least 35% by 2020.
- Market price of support certificates: The current oversupply of support certificates is driving the spot price down (see Belpex’s Green Certificate Exchange).
- Joint schemes within Belgium: It is still unclear whether the scope of discussions between regions would include extending the mutual recognition of green certificates already applied between Wallonia and Brussels to Flanders. It is unlikely for Federal offshore wind.
- Review of support level: Every 3 years, the support level granted to generators by way of green certificates is assessed for each technology. The number of green certificates issued for each MWh will be adapted accordingly for new plants set up for the next period. Small PV’s now receive fewer support certificates per MWh than previously, but they remain quite profitable, given the fall in photovoltaic prices.
- New installations: About 18,000 new small (> 10kW) photovoltaic plants were set up in 2011, 20% more than last year. A similar figure is expected for 2012. More than 80 plants (biomass, wind…) up to 20 MW were commissioned last year.

Sustainability criteria: Wallonia has been actively applying demanding sustainability criteria since 2002, especially for solid and liquid biomass. Implementation of Directive will increase supply of sustainable biomass, but harmonisation remains challenging, even with projects like Biograce.

Disclosure:
- From good practices exchanged in EPED and RE-DISS, a few improvements to our disclosure system have been introduced (e.g. mandatory GO cancellation prior to fuel mix declaration).
- On the other hand, monthly reporting remains to the regulator of renewable products and monthly cancellation of guarantees of origin for those products. Maintaining the existing tax deduction based solely on renewable fuel mix is not sustainable.

News and perspectives regarding the national issuing body
New EECS Rules and Hub allows Wallonian GOs to be exported. A few exports are expected as from 2012.

This year has also seen the successful implementation of a single point of contact located at Distribution Grid Operators for photovoltaics (i.e. specific support certificates) has demonstrated its efficiency in developing affordable renewable and CHP. This support is based on the extra costs (when compared to conventional plants) of the technology (banding) and the measured environmental performance of the individual plant (avoided CO2 emissions).

CWAPE moved to new offices over the 2011 Christmas break.

Benefits to the company of AIB membership
“Performing our member duty of peer review always surprises us by demonstrating how the same standard can be rigorously and thoroughly implemented across countries while still adjusting to local realities. This is a source of inspiration for our advising role.”

Olivier Squilbin, Director for promotion of renewable energy.

Scope of national participation in EECS
Number of registered scheme participants 355
Registered production devices and total capacity installed
Number of production devices Total capacity installed (MWh)
287 881
Registered production devices and total capacity installed per technology

<table>
<thead>
<tr>
<th>Technology</th>
<th>Number of production devices</th>
<th>Total capacity installed per technology (MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wind</td>
<td>57</td>
<td>485</td>
</tr>
<tr>
<td>Solar</td>
<td>136</td>
<td>4</td>
</tr>
<tr>
<td>Hydro</td>
<td>72</td>
<td>110</td>
</tr>
<tr>
<td>Biomass</td>
<td>54</td>
<td>284</td>
</tr>
<tr>
<td>- CHP</td>
<td>42</td>
<td>159</td>
</tr>
<tr>
<td>- Non CHP</td>
<td>12</td>
<td>125</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production

<table>
<thead>
<tr>
<th>EECS RES production (MWh)</th>
<th>National RES production (MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,202,000 (estimated)</td>
<td>1,200,000 (estimated)</td>
</tr>
</tbody>
</table>
Profile of the organisation
Energinet.dk is the Danish transmission system operator. As an independent public enterprise, Energinet.dk operates and owns the main electricity and natural gas grids in Denmark.

Furthermore, Energinet.dk is responsible for maintaining security of supply and ensuring efficient electricity and gas markets as well as the integration of renewable energy.

Energinet.dk is appointed by Executive orders in accordance with the Danish Electricity Law to issue Guarantees of Origin; to prepare general declaration for the default set of disclosure information; and to lay down conditions and guidelines for individual declarations on specific electricity supply.

EECS scheme membership
Energinet.dk is the Danish issuing body, issuing under EECS: guarantees of origin for renewable source electricity (since 2004), guarantees of origin for cogeneration (since 2010) and RECS certificates (since 2002).

Activities within the AIB
Energinet.dk is represented in the AIB by Mads Lyngby Petersen, who replaced Louise Rønne Christensen in the autumn 2011.

Lisbeth Rasmussen represents Energinet.dk in the AIB Working Group External Affairs.

Christian Friberg B. Nielsen represents Energinet.dk in the EPED group - European Platform for Electricity Disclosure.

News and perspectives regarding national electricity framework
New legislation on disclosure was available in December 2010; and new revised guidelines for the calculation of both general (default set of disclosure information) and individual electricity labels were published by Energinet.dk in May 2011.

The following changes have been implemented in the guidelines (with effect for the disclosure period of 2011):
- Electricity labels are prepared for Denmark as a whole, and not separately for Eastern and Western Denmark; and
- The general electricity label is calculated as a residual mix in accordance with the E-TRACK standard (Best Practice Recommendations from the RE-DISS project). This also means that the timing of disclosure in Denmark has been coordinated with other European countries.

There has also been a change in the legislation concerning guarantees of origin: guarantees of origin for renewable source electricity can be issued 12 months back.

There is also a change in the legislation concerning guarantees of origin: guarantees of origin for renewable source electricity can be issued 12 months back.

Benefits to the company of AIB membership
Louise Rønne Christensen, Senior Consultant at Energinet.dk and former chairperson of the AIB Board states:
“3 primary benefits for Energinet.dk being a member of the AIB:
1. Danish Guarantees of Origin are transferable between many European countries, via the AIB Hub;
2. The AIB is the only European Centre of Competence for issuers of guarantees of origin where all the top experts can meet to discuss improvements to the system. This gives a unique possibility for knowledge sharing, and of learning from the experiences of other issuing bodies; and
3. Following the EECS rules ensures a system of issuing, cancellation and transfer of guarantees of origin that is accurate, reliable and veracious.”

Scope of national participation in EECS

| Number of registered scheme participants | 13 |

<table>
<thead>
<tr>
<th>Registered production devices and total capacity installed</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of production devices</td>
<td>Total capacity installed (MW)</td>
</tr>
<tr>
<td>5,332</td>
<td>3,394.12</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Registered production devices and total capacity installed per technology</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology</td>
<td>Number of production devices</td>
</tr>
<tr>
<td>Wind onshore</td>
<td>5,332</td>
</tr>
<tr>
<td>Wind offshore</td>
<td>7</td>
</tr>
<tr>
<td>Forestry products</td>
<td>2</td>
</tr>
<tr>
<td>Hydro power</td>
<td>2</td>
</tr>
<tr>
<td>Municipal solid waste</td>
<td>5</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production

<table>
<thead>
<tr>
<th>EECS RES production (MW)</th>
<th>National RES production (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,472</td>
<td>2,354</td>
</tr>
</tbody>
</table>
Profile of the organisation
Grexel is a private company which provides core market infrastructure solutions and services for the clean energy economy. These include for example central registry system provision, market design and regulatory development. The company is also the EECS issuing body in Finland and Sweden.

EECS scheme membership
Grexel Systems has been a member of the following schemes:
- RES-GO since 2006 (and for multi-certificate domains since 2009);
- RECS since 2007; and
- Disclosure-GO since 2009.

Member of the AIB
Grexel Systems has been a member of AIB since 2006.

Activities within the AIB
Grexel Systems is a member of Working Group Systems and Working Group Internal Affairs. It is a project partner in both EPED and RE-DISS.

News and perspectives regarding national electricity framework
The new guarantee of origin and disclosure law of Finland was prepared by the Ministry of Employment and Economy, and Grexel was an active participant in its preparation. The law is expected to come into force in 2012.

In 2011, The Swedish Energy Market Inspectorate prepared a recommendation on disclosure, which will be used as the basis of the disclosure law in Sweden.

News and perspectives regarding the national issuing body
During 2011, Grexel built the new central registry system for Norway. A registry system based on the Grexel Certification Framework (GCF) is now used in Denmark, Germany, Finland, Luxembourg, Norway and Sweden. In 2012, the GCF will be implemented as the basis of the CMO systems of at least Iceland.

In 2012, Sweden and Norway will start a common support scheme for electricity produced from renewable energy sources. The system will be based on tradable green certificates (Elcertifikat). Grexel develops and maintains central certificate registry systems for both countries.

During 2011, Grexel helped the Egyptian organisation EgyptERA to design an energy certification scheme for Egypt. The designed system is EECS compatible and enables reliable certification of energy as well as sales of renewable energy products and services. A similar project started up in Serbia in late 2011, and Grexel is providing expertise in setting up a guarantee of origin system which fulfils the requirements of 2009/28/EC Article 15.

Benefits to the company of AIB membership
“The AIB provides the only widely accepted international standard for guarantees of origin.” - Marko Lehtovaara

Scope of national participation in EECS

<table>
<thead>
<tr>
<th>Registered production devices</th>
<th>Total capacity installed (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>95</td>
<td>4,470</td>
</tr>
<tr>
<td>282</td>
<td>19,044</td>
</tr>
</tbody>
</table>

Registered production devices and total capacity installed per technology

<table>
<thead>
<tr>
<th>Technology</th>
<th>Number of production devices</th>
<th>Total capacity installed per technology (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hydro</td>
<td>55</td>
<td>2,382</td>
</tr>
<tr>
<td>Biomass</td>
<td>24</td>
<td>1,961</td>
</tr>
<tr>
<td>Wind</td>
<td>16</td>
<td>378</td>
</tr>
<tr>
<td>Hydro</td>
<td>124</td>
<td>12,256</td>
</tr>
<tr>
<td>Nuclear</td>
<td>7</td>
<td>6,988</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production

<table>
<thead>
<tr>
<th></th>
<th>EECS RES production (%)</th>
<th>National RES production (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finland</td>
<td>22 (estimate)</td>
<td>22 (estimate)</td>
</tr>
<tr>
<td>Sweden</td>
<td>80 (estimated)</td>
<td>80 (estimated)</td>
</tr>
</tbody>
</table>
Profile of the organisation

Observ’ER is an NGO.

EECS scheme membership

Observ’ER is the French issuing body for EECS-RECS electricity certificates.

Member of the AIB

Observ’ER has been taking part in the RECS system as early as 1999, and is one of AIB’s founding members.

Observ’ER’s first certificates were issued in December 2002, and the first cancellation occurred in January 2003.

Activities within the AIB

Observ’ER takes an active part in the AIB’s work and projects. Besides regular participation in the general meetings of the Association, Observ’ER is member of the AIB Board, chairs the Working Group External affairs and contributes to the Task Force Non-Member Services.

News and perspectives regarding national electricity framework

On 14 September 2011, the French government issued an ordinance transposing Article 15 of Directive 2009/28. The text stipulates that from 1st January 2012 onwards, only guarantees of origin can be used by suppliers to prove the renewable origin of the electricity mix supplied to end-consumers. This means that Observ’ER will not issue EECS-RECS certificates for energy produced after 31st December 2011. The same text foresees that the competent authority in charge of the French GO system will be designated later on. Until that date, RTE will continue to issue GOs as per the current conditions. These GOs will have to be considered as GOs under Directive 2009/28/EC.

As far as joint projects are concerned, none are foreseen in the NAP (National Action Plan), but some may be implemented before 2020 in the framework of the Mediterranean Solar Plan with Third Countries.

News and perspectives regarding the national issuing body

In 2011, issuance covered around 3% of French renewable source electricity production. Cancellations have risen by 5% since 2010, confirming the interest from end-consumers in products including a share of green electricity on the French market.

Observ’ER is taking part in RE-DISS - the follow up project to E-TRACK II. RE-DISS is led by Öko-Institut and aims to support national competent authorities in the EU in establishing compatible and harmonised systems for GOs and disclosure. Observ’ER will pursue its work at a national level, with the intention that GOs will be issued according to the EECS format.

“**There is no way of implementing a reliable tracking of GOs Europe-wide, other than to follow the EECS standard and use the AIB’s Hub**”

Benefits to the company of AIB membership

“*There is no way of implementing a reliable tracking of GOs Europe-wide, other than to follow the EECS standard and use the AIB’s Hub*” stresses Alain Liébard, Observ’ER’s President.

Scope of national participation in EECS

| Number of registered scheme participants | 57 |
| Registered production devices and total capacity installed |  |
| Number of production devices | Total capacity installed (MW) |
| 527 | 4,283,84 |

Registered production devices and total capacity installed per technology

Certified EECS production as compared to national RES production

| EECS RES production (TWh) | National RES production (TWh) |
| 5.62 | 82.8 * |

* RTE data
Profile of the organisation
Oeko-Institut is an independent non-profit research institution, and has been commissioned by RECS Deutschland e.V. to act as the Issuing Body for the German EECS Domain.

EECS scheme membership
Until the regulations of the revised Renewable Energy Act (Erneuerbare-Energien-Gesetz, EEG) apply, environmental auditors are still legally responsible for issuing RES GOs based on the former version of the EEG. They cooperate with Oeko-Institut in order to issue RES GO within the framework of EEG. For CHP GO, which are currently not implemented in Germany under the EECS regime, the Federal Office of Economics and Export Control (BAFA) acts as national Issuing Body.

Member of the AIB
Oeko-Institut has been a member of the AIB since 2001. Initially, only RES-E GO and Disclosure GO following in 2006.

Activities within the AIB
Christof Timpe is the President of the AIB.
Dominik Seebach is a member of Working Group Internal Affairs.
Furthermore, Oeko-Institut has provided consultancy to the EPED project and is coordinating the RE-DISS project.

News and perspectives regarding national electricity framework
The latest revision of the German Energy Law (Energiegewaltungsgesetz, EnWG) has improved existing electricity disclosure regulations, for example those relating to eligible tracking instruments. This specifically includes the requirement to use RES GO that have been cancelled in the GO registry of the Federal Environmental Agency (UBA) to make claims concerning the supply of renewable source electricity (to be applied after the new registry comes into operation). Further improvements include a more detailed breakdown of electricity fuels (e.g. different fossil fuels, and distinguishing renewable source electricity which has been supplied according to the Renewable Energy Act from other renewable source electricity).

Besides the existing feed-in tariff support scheme, the revision of the German Renewable Energy Act has introduced a new ability to directly market renewable source electricity including a market premium. However, the electricity volumes covered by this mechanism are not eligible for RES GOs but are allocated on a pro-rata basis, together with the feed-in tariff volumes, on the disclosure statements of German electricity consumers.

News and perspectives regarding the national issuing body
According to the latest update of the German Renewable Energy Act, the German Federal Environmental Agency is the designated Competent Body for RES GO. However, until the new registry comes into operation, the former regulations apply with respect to RES GO, including the activities of Oeko-Institut as EECS Issuing Body.

Since the beginning of 2011, Oeko-Institut has been leading a project consortium for consultation of the UBA with respect to requirements and detailed options for establishing the national RES GO system. This includes aspects like the setup of a (new or adapted) registry and the relevant secondary regulations. After one secondary regulation (Herkunftsnachweisverordnung) was published in late 2011, a more detailed regulation is expected for early 2012 (Herkunftsnachweisdurchführungsverordnung), which will define detailed specifications for the use of the new registry.

Particularities of the new German GO system include the use of GO being explicitly limited to electricity disclosure in a strict sense (according to the IEM Directive), and the need for producers and suppliers to open and use their own accounts in order to be able to make claims based on GOs. Also, the requirement for the linked use of GOs and actual electricity trade from the point of production to the point of final consumption has been proposed for German GOs.

Benefits to the company of AIB membership
“Research activities of Oeko-Institut e.V., such as the RE-DISS project, allow for synergies with core AIB activities. Oeko-Institut, as a research institute, gives high priority to further development of EECS and related policies in order to increase transparency in energy markets and the share of sustainable power production. Thus, cooperation in the EECS framework allows us to make part of our research-based recommendations reality.”

“Cooperation in the EECS framework allows us to make part of our research-based recommendations reality!”

Scope of national participation in EECS

| Number of registered scheme participants | 49 |
| Registered production devices and total capacity installed | |
| Number of production devices | Total capacity installed (MW) |
| R | 935 |

Registered production devices and total capacity installed per technology

| Technology | Number of production devices | Total capacity installed per technology (MW) |
| Landfill gas | 3 | 12 |
| Methane | 1 | 3 |
| Hydro | 1 | 14 |
| Natural gas | 1 | 89 |
| Biomass and waste | 1 | 57 |

Certified EECS production as compared to national RES production

| Technology | Production (MWh) | National Production (MWh) |
| EECS RES production | 590 | 1229 |

* Source: AG Energiebilanzen (Dec 2011)
Profile of the organisation

Independent

EECS scheme membership
EECS RECS

Member of the AIB
GCC (Ireland) was a founding member of the AIB, while GCC (Spain) joined in 2008. GCC (Ireland) ceased AIB membership at the end of 2011, with the primary activity in the Irish market being through guarantees of origin (GO). SEMO is currently developing their plans for GO in Ireland and traders are keen to have this market integrated with Europe through the AIB.

Activities within the AIB
Ed Everson chairs the Working Group Systems.

News and perspectives regarding national electricity framework
The RECS scheme within Spain is increasingly in demand with traders and their customers. The flexible and robust framework provides the assurance consumers require within an operational structure that meets their business needs and timetables.

News and perspectives regarding the national issuing body
The market for RECS in Spain is increasing in strength, with traders remaining active and achieving value through the benefits of the EECS framework. The number of active traders has increased during 2011, with the volume of certificates requested for issue increasing by over 300% compared with 2010.

Benefits to the company of AIB membership
The AIB is important to the success of our scheme. With requirements driven by Market Participants, the quality assurance provided by the AIB provides them with the security they desire for their trading activities. Links to other European are seen as critical to the success of renewable products.

“The AIB is important to the success of our scheme.”

Scope of national participation in EECS

<table>
<thead>
<tr>
<th>Technology</th>
<th>Number of production devices</th>
<th>Total capacity installed (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hydro Power</td>
<td>33</td>
<td>2.291</td>
</tr>
<tr>
<td>Total</td>
<td>33</td>
<td>2.291</td>
</tr>
</tbody>
</table>

Registered production devices and total capacity installed

Certified EECS production as compared to national RES production Ireland

<table>
<thead>
<tr>
<th>Production year</th>
<th>Certified EECS production (TWh)</th>
<th>National RES production (TWh)</th>
<th>Share of EECS on national RES production (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>0</td>
<td>5.531</td>
<td>0%</td>
</tr>
<tr>
<td>2011</td>
<td>0</td>
<td>Not known</td>
<td>0%</td>
</tr>
</tbody>
</table>

* Source ENTSO-E

Certified EECS production as compared to national RES production Spain

<table>
<thead>
<tr>
<th>Production year</th>
<th>Certified EECS production (TWh)</th>
<th>National RES production (TWh)</th>
<th>Share of EECS on national RES production (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>0.8</td>
<td>95.719</td>
<td>0.04%</td>
</tr>
<tr>
<td>2011</td>
<td>2.9</td>
<td>Not known</td>
<td>Not known</td>
</tr>
</tbody>
</table>

* Estimate based on ENTSO-E
Profile of the organisation

Gestore dei Servizi Energetici - GSE - is responsible for the promotion and support of renewable energies in Italy, fostering sustainable development by granting economic support to renewable electricity generation and by taking actions to build awareness of environmentally-efficient energy uses.

GSE is a state-owned company, whose sole shareholder is the Ministry of Economic and Finance, which cooperates with the Ministry of Economic Development in providing guidance on GSE’s activities.

GSE is the parent company of three subsidiaries:
- Gestore dei Mercati Energetici S.p.A. GME organizes and economically manages the electricity market as well as the environmental markets.
- Acquitrice Unica S.p.A. AU buys electricity in the market on the most favourable terms, and resells it to distributors or retailers operating in the standard offer market for supply to small consumers who did not switch to the open market; and
- Ricerca sul Sistema Energetico S.p.A. RSE performs R&D activities related to the electricity and energy sector.

EECS scheme membership

GSE has been member of the RECS scheme since 2001.

Member of the AIB

GSE was one of the founding fathers of the AIB when the AIB was formed in 2001, and the CEO of GSE became the first President of the Association.

Activities within the AIB

The engagement of GSE within AIB activities is very lively, as confirmed by its fully operational participation in the AIB organization:
- General Meeting: Gerardo Montanino;
- Board: Natascia Falocci;
- Working Group Internal Affairs: Noemi Magranini and Rosanna Pietropaolo;
- Working Group External Affairs: Claudia Delmirani and Natascia Falocci;

News and perspectives regarding national electricity framework

On 3rd March 2011, Directive 2009/28/EC was transposed into Italian legislation through legislative decree no.28, which recalls a lot of other implementation decrees to be issued. Among them, a new decree is expected which will regulate guarantees of origin as provided by Directive 2009/28/EC. GSE envisages that when such decree comes into force, the Italian registry will be connected to the AIB Hub in order to enable Italian market operators to exchange guarantees of origin at an international level.

Decree no.28 also provides new responsibilities for GSE relating to the support scheme for RES thermal energy production, and to energy efficiency. GSE has also been in charge of the issuing of HE-CHP guarantees of origin since 2007.

According to European legislation, GSE will implement a national registry for issuing CHP GO electronic certificates. The opportunity to connect the national registry to the AIB platform is also under discussion. Since February 2010, when the kick-off meeting of EPED was held in Brussels, GSE has been involved. This discussion forum aims at defining a pan-European approach for the implementation of the disclosure process, as well as for the calculation of national residual mixes. GSE has recently joined the RE-DISS project as a “Participating Domain”, which further strengthens the interest and involvement of GSE on these topics.

Benefits to the company of AIB membership

Rosanna Pietropaolo (WG3) considers that “The AIB provides an excellent platform for facilitating a cross-border trading of certificates, as well as a cross-border sharing of experiences and knowledge.” Maria Grassilli (WG5) thinks that to be an active member of the Association allows any member to present its needs, which are always considered in the AIB’s decisions. The new Hub project has been managed, not only in respect of the timing of the Directive but also of the needs of all the registries, allowing them to continue in business uninterruptedly.

Scope of national participation in EECS

| Number of registered scheme participants | 57 |
| Registered production devices and total capacity installed | |
| Technology | Number of production devices | Total capacity installed per technology (MW) |
| Hydro | 403 | 9.811 |
| Solar | 8 | 2.02 |
| Geothermal | 27 | 748 |
| Solid Biomass | 3 | 86.85 |
| Biogas | 2 | 58.84 |
| Biogas | 2 | 2.86 |
| Wind | 0 | 0 |

Certified EECS production as compared to national RES production

<table>
<thead>
<tr>
<th>EECS RES production (TWh)</th>
<th>National RES production (TWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.9</td>
<td>77 *</td>
</tr>
</tbody>
</table>

* Relates to 2010 production.
Profile of the organisation
The Institut Luxembourgeois de Régulation (ILR) is the national regulatory authority for telecommunications, railways, postal services, electricity and natural gas markets, and also the national competent body for issuing guarantees of origin for electricity generated from renewable energy sources.

EECS scheme membership
ILR has been the national issuing body for the EECS schemes for RES GOs and RECS certificates since 2010.

Member of the AIB
The Luxembourg registry has been operational since 1 January 2010.

Activities within the AIB
ILR participates in Working Group Internal Affairs.

News and perspectives regarding national electricity framework
New disclosure regulations entered into force in 2010 defining a unique electricity label to be used by all suppliers in their disclosure information. Cancellations of EECS certificates represent an easy and straightforward tool for electricity suppliers to prove the renewable origin of their electricity supply.

Benefits to the company of AIB membership
“In order to facilitate monitoring, and to improve the reliability of the electricity disclosure system, and especially of its green attributes, ILR decided to join the AIB EECS standard. This is an important step towards fulfilling the requirements of the European Directives, consisting of putting in place a mechanism allowing electronic transfer and cancellation of guarantees of origin, while ensuring utmost accuracy, reliability and fraud-resistance” says Claude Hornick of ILR.

Scope of national participation in EECS

<table>
<thead>
<tr>
<th>Technology</th>
<th>Number of production devices</th>
<th>Total capacity installed per technology (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Photovoltaic</td>
<td>2</td>
<td>0.3</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production

<table>
<thead>
<tr>
<th>EECS RES production (TWh)</th>
<th>National RES production (TWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 0.01</td>
<td>0.3</td>
</tr>
</tbody>
</table>
Profile of the organisation
CertiQ B.V. is a subsidiary of TenneT TSO B.V. and performs the role of the national issuing body for guarantees of origin, a task for which TenneT is legally appointed by the Dutch ministry of Economic Affairs, Agriculture and Innovation. In addition to guarantees of origin for renewable and CHP electricity, CertiQ also issues disclosure certificates for electricity derived from other sources.

Within The Netherlands, CertiQ works closely with:
- Ministry of Economic Affairs, Agriculture and Innovation, which determines the legal frameworks upon which guarantees of origin are based within the Netherlands;
- NL Agency, an agency of the Ministry charged with, amongst other things, the implementation of support schemes related to the production of renewable electricity;
- Office of Energy Regulation, which supervises the correct functioning of the Dutch electricity markets.

EECS scheme membership
TenneT/CertiQ is a member of the EECS schemes for:
- guarantees of origin for renewable electricity;
- disclosure certificates for electricity produced from other sources.

Member of the AIB
TenneT/CertiQ has been a member of the AIB since 2001.

Activities within the AIB
- Ms GC van Dijk Manager, Chairperson of AIB’s management board until 9th December 2011
- Mr J van der Lee Manager, Member of AIB management board since 9th December 2011
- Mr MD Doyer Relation Manager, Member of Working Group External Affairs until 9th December 2011
- Mr MJ Lenzen Policy Advisor, Member of Working Group Internal Affairs. Also participates in EPED and RE-DISS
- Mr A van der Toorn Application Manager, Member of Working Group Systems
- Mr RM van Stein Callenfels Assistant Controller, Member of Working Group Internal Affairs

News and perspectives regarding national electricity framework
Early in October 2011, the ministry of Economic Affairs, Agriculture and Innovation announced studying at the potential introduction of a quota obligation for suppliers of electricity in the future.

News and perspectives regarding the national issuing body
TenneT/CertiQ is in the process of designing and implementing a new registry that will allow CertiQ to better interact with its customers, and will at the same time help it improve its services.

“TenneT/CertiQ is in the process of designing and implementing a new registry that will allow CertiQ to better interact with its customers, and will at the same time help it improve its services.”

Benefits to the company of AIB membership
“In the Netherlands, demand for renewable electricity – and thus guarantees of origin (GOs) – is considerably higher than the amount of renewable electricity produced. To meet this demand, several Dutch suppliers import GOs from other countries. AIB’s EECS standard helps secure the accuracy of GOs issued by its members and the AIB Hub ensures that GOs can be transferred reliably and quickly between registries” says Jan van der Lee, Manager of CertiQ.

Scope of national participation in EECS

<table>
<thead>
<tr>
<th>Technology</th>
<th>Number of production devices</th>
<th>Total capacity installed (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bio Mass</td>
<td>239</td>
<td>6,315</td>
</tr>
<tr>
<td>Wind</td>
<td>1,058</td>
<td>2,340</td>
</tr>
<tr>
<td>Hydro</td>
<td>20</td>
<td>38</td>
</tr>
<tr>
<td>Solar</td>
<td>9,054</td>
<td>51</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production *

<table>
<thead>
<tr>
<th>EECS RES production (TWh)</th>
<th>National RES production (TWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>11,3</td>
<td>11,8</td>
</tr>
</tbody>
</table>

* Preliminary Data
Profile of the organisation
Statnett is the Transmission System Operator (TSO) of the Norwegian electric power system, and is owned by the Norwegian state. Statnett is responsible for all Norwegian high electricity voltage transmission, distribution and development. In addition Statnett provides interconnection to other European countries (Denmark, Sweden, Russia and the Netherlands), ensuring efficient electricity flow and accessible transmission routes.
Apart from being owner of the national grid, Statnett has a 30% ownership of NordPool Spot together with the other Nordic TSOs. NordPool Spot is a subsidiary of the NordPool Exchange (market place), which Statnett also was co-founder of in the early 1990s.

EECS scheme membership
Statnett is competent authority for issuance of all types of guarantees of origin and has been a member of the EECS scheme for GOs (since 2007) and RECS certificates (since 2001).

Member of the AIB
Statnett is one of the founders of the AIB, and has been a member since January 1st 2002.

Activities within the AIB
- Tor Bjørne Heiberg General Meeting
- Ann-Christin Austang member of Working Group Internal Affairs
- Rolf Jørgensen Chairperson of Working Group Internal Affairs
- Geir Tore Sæterstøen member of Working Group Systems
- Ingrid Nytun Christie Chairperson of the Board, member of Working Group Internal Affairs

News and perspectives regarding national electricity framework
Norway is implementing the RES-E Directive (2009/28/EC), after an agreement concluded the talks between the EU and the EEA in July 2011.
The Norwegian and Swedish governments have signed an agreement on a common electricity certificate market, which comes into force January 2012. The target is to install 4.4 TWh of new capacity renewable electricity by 2020 in the two countries. The system is technology neutral, and aimed at building the most economically feasible projects first.
Statnett is responsible for the certificate registry, as well as issuance/ cancellations of the certificates.

News and perspectives regarding the national issuing body
Grexel worked on the new certificate management system for Statnett during the last part of 2011, and this will be well-fitted to handle the new demands and specifications of the EECS rules. The first release is in place, while new functions will be added during more new releases planned for 2012.
The same registry system is also going to manage the new Norwegian/ Swedish support certificates, which starts in January 2012.

Benefits to the company of AIB membership
“AIB provides the only tested highway for transfer of GOs in Europe” says Rolf Jørgensen of Statnett.
Profile of the organisation
REN operates as TSO, and is engaged in two principal lines of business:
- electricity transmission, where it owns and operates the National Transmission Grid, the only electricity transmission network in mainland Portugal; and
- natural gas, where it is engaged in the reception, storage and regasification of LNG, the operation of the national high-pressure gas transmission network, which it owns and operates under respective concessions and the underground storage of natural gas.

EECS scheme membership
REN has been a member of the EECS scheme for EECS RECS since 2004.

Member of the AIB
Member of the AIB since 2003.

Activities within the AIB
None

News and perspectives regarding national electricity framework

Benefits to the company of AIB membership
“...I find that the Association of Issuing Bodies has taken an important step in achieving a standardised model for energy certificate system...” says Pedro Pereira.

News and perspectives regarding the national issuing body

“...I find that the Association of Issuing Bodies has taken an important step in achieving a standardised model for energy certificate system...” says Pedro Pereira.

Scope of national participation in EECS

<table>
<thead>
<tr>
<th>Number of registered scheme participants</th>
<th>2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered production devices and total capacity installed per technology</td>
<td></td>
</tr>
<tr>
<td>Technology</td>
<td>Number of production devices</td>
</tr>
<tr>
<td>EECS RES production (MWh)</td>
<td>112</td>
</tr>
<tr>
<td>National RES &amp; CHP production (TWh)</td>
<td>29</td>
</tr>
</tbody>
</table>
Profile of the organisation
Regulatory authority for Electricity and Gas

EECS scheme membership
AGEN-RS has been a member of the EECS schemes for RECS (since 2004) and RES GOs (since 2009).

Member of the AIB
AGEN-RS has been a member of the AIB since 2004.

Activities within the AIB
- Andrej Špec member of the Working Group Internal Affairs
- Tomaž Lah member of the Working Group Systems (chairperson until September 2010)

News and perspectives regarding national electricity framework
AGEN-RS plays important role in the national support scheme, since it issues production declarations, which are necessary for every producer wishing to enter the support scheme. Furthermore, AGEN-RS decides on the eligibility of each producer to enter the support scheme, and determines the actual prices for each producer in the scheme, taking into account previously-received investment support. AGEN-RS also prepares yearly input for the calculation of feed-in tariffs, and premiums in the form of forecasts of average electricity prices and fuel costs.

Regarding disclosure, AGEN-RS plans to change the Slovenian national disclosure rules and bring them in line with the most advanced European disclosure schemes, especially regarding introduction of residual mix instead of the currently-used interconnection mix.

News and perspectives regarding the national issuing body
AGEN-RS will in the future continue to act as the national issuing body for RES-E and HE CHP. At the moment, there are no changes foreseen with regard to the introduction of new GO schemes in this country. Nor have changes been planned regarding the responsibilities of AGEN-RS in the field. Nevertheless, AGEN-RS plans to strengthen its role as the auditor and inspector of production devices in the national GO system.

Benefits to the company of AIB membership
“Membership of the AIB gives us the possibility of being in line with the latest European trends in the field of energy certificates, and the tracking of electricity sources from production to end use. We use these experiences in creating our national systems,” said Mr Tomaž Lah of AGEN-RS.
The revised GO regulation came into force on 1st October 2011, and covers all relevant aspects of Directive 2009/28/EC concerning guarantees of origin for renewable electricity. In addition, from 2013 plant operators will be obliged to register the whole electricity production from plants with an installed capacity higher than 30kW (all technologies) in the Swissgrid guarantee of origin registry.

On the supply side, suppliers must use all available national and international guarantees of origin for disclosure purposes. With the revised GO regulation, Switzerland has implemented almost all of the recommendations proposed by the EU-supported RE-DISS project (Reliable Disclosure System for Europe).

News and perspectives regarding the national issuing body
In 2011, Swissgrid has adapted its guarantee of origin system to the new EECS Rules.

Benefits to the company of AIB membership
"The coming into force of the new EECS Rules, and the go-live of the new centralised infrastructure for the international, electronic transfer of energy certificates has been a huge step forward for the AIB."
Profile of the organisation
HROTE is the state-owned company which performs the activities necessary to organise the electricity market as a public service. HROTE has the main role in RES and HE-CHP financial support (feed-in system) in Croatia. Since 2010 and 2011, new activities in gas market organisation and incentivisation of the production of biofuels have also been established.

EECS scheme membership
HROTE enrolled as an observer member of the AIB in 2009 for the domain of Croatia. It is foreseen that HROTE will issue EECS GOs.

Member of the AIB
HROTE is an observer member of the AIB.

Activities within the AIB
HROTE is an observer member of the Working Group External Affairs, where it is represented by Dubravka Skrlec.

News and perspectives regarding national electricity framework
The preparation of the first draft sub-laws is in progress, regarding implementation of GO (the Ordinance on implementation of the system of guarantees of origin and the rules concerning running the GO registry), which are in line with the requirements of the EU Directive 2009/111/EC.

“Our current status as observer member in the AIB gives us the opportunity to follow and be promptly informed of news in the areas of disclosure and electricity certification.”

Benefits to the company of AIB membership
“Our current status as observer member in the AIB gives us the opportunity to follow and be promptly informed of news in the areas of disclosure and electricity certification. Furthermore, it allows us to share information with other members of the AIB, which is very important for the current process of transposing the EU regulations regarding those issues into Croatian legislation” says Dubravka Skrlec of HROTE.
Profile of the organisation
The TSO-Cyprus was established in 2004 as an independent organisation for public benefit. It is responsible for operating the electricity transmission system of Cyprus, maintaining security of supply, integrating renewables and laying down connection conditions for new independent power producers. It is also responsible for operating the Cyprus electricity market.

EECS scheme membership
TSO-Cy is not yet a member of any certification system, but is interested in being a member for EECS GOs.

News and perspectives regarding national electricity framework
The new RES Directive 2009/28/EC is under examination by the responsible Ministry in Cyprus, for harmonisation with national legislation.

Scope of national participation in EECS
| Number of registered scheme participants | 3 |
| Registered production devices and total capacity installed | 3 |
| Total capacity installed (MW) | 1335 |
| Registered production devices and total capacity installed per technology | 3 |
| Technology | Total capacity installed per technology (MW) |
| Wind | 1335 |
| Certified EECS production as compared to national RES production | 91164 |
| EECS RES production (GWh) | National RES production (GWh in 2011) |
| 91 | 164 |

News and perspectives regarding the national issuing body
In year 2010, the TSO-Cy established an electronic registry for the issuance, transfer and cancellation of Guarantees of Origin according to national law and European Directives. The first GO was issued in 2011.

“‘It is believed that TSO-Cy membership will enable the sharing of knowledge and experience with other AIB members’”

Benefits to the company of AIB membership
It is believed that TSO-Cy membership will enable the sharing of knowledge and experience with other AIB members, hence communicating and finding more efficient and widely-accepted ways of implementing the requirements of EU law towards efficient and transparent market systems. It will particularly assist TSO-Cy in learning from the experiences of larger issuing bodies and implementing best practices, aiming also to standardise local practices and rules.

Report from Observer

Name of the company
TRANSMISSION SYSTEM OPERATOR – CYPRUS (TSO-Cy)

Area of operation
Cyprus (excluding areas which are not controlled by the Republic of Cyprus)

Address
Evangelistrias 68
CY-2057 Strovolos
PO Box 29396
CY-2360
Lefkouia
Cyprus

www.dsm.org.cy
Profile of the organisation
Transmission System Operator

EECS scheme membership
No memberships yet. Upon joining the AIB: initially RES-E GOs.

Member of the AIB
Elering AS plans to apply for membership in 2012.

Activities within the AIB
Liis Kilk (system services analyst, Elering AS) has attended the AIB General Meetings as an observer since June 2011.

News and perspectives regarding national electricity framework
New and improved legislation (to support the recent EC Directives) regarding the system of guarantees of origin and the full opening of the Estonian electricity market from 2013 is to be approved in late 2011 or in 2012.

The current Estonian RES support mechanisms are under review in order to fulfill the commitments made to support EU climate policy.

News and perspectives regarding the national issuing body
Elering AS is to be appointed as national issuing body of Estonia in late 2011 or during 2012 in accordance with new legislation. Grexel Systems Ltd. has been chosen by Elering AS as CMO for Estonia. The domain protocol for Estonia will hopefully be accepted in spring 2012.

“‘It is essential for us to be aware of and also have the opportunity to contribute to the topics important to us’”

Benefits to the company of AIB membership
“We applied to be an observing member at the AIB General Meetings primarily to meet the rules originating from the EU regulations while taking into account the current and implemented best practices. It is essential for us to be aware of and also have the opportunity to contribute to the topics important to us. Of course, assuring our market participants and their business associates that the certificates we will be issuing are internationally recognized and of high quality is of no lesser significance” says Mrs Ingrid Arus, Head of Electricity Markets Department at Elering.

Scope of national participation in EECS

| Number of registered scheme participants | 0 |

Registered production devices and total capacity installed

<table>
<thead>
<tr>
<th>Number of production devices</th>
<th>Total capacity installed (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>2,515</td>
</tr>
</tbody>
</table>

Registered production devices and total capacity installed per technology

<table>
<thead>
<tr>
<th>Technology</th>
<th>Number of production devices</th>
<th>Total capacity installed per technology (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hydro</td>
<td>0</td>
<td>4</td>
</tr>
<tr>
<td>Wind</td>
<td>0</td>
<td>158</td>
</tr>
<tr>
<td>CHP</td>
<td>0</td>
<td>292.5</td>
</tr>
<tr>
<td>Fossil</td>
<td>0</td>
<td>2,061</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production

<table>
<thead>
<tr>
<th>EECS RES production (MWh)</th>
<th>National RES production (MWh in 2011)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>971,945</td>
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</tbody>
</table>
Profile of the organisation
HTSO is the Greek Transmission System Operator, and also acts as Issuing Body in Greece for the users of the Interconnected Transmission System. HTSO is also the owner and administrator of the electronic information system that supports GO in Greece – also supporting the two other local issuing bodies, as explicitly stated in the 2010 Greek Ministerial Decision which specifies all the details of the implementation of RES-E GO and CHP GO in the Greek market.

EECS scheme membership
HTSO is not a member of the AIB for the moment. However, upon joining the AIB, HTSO intends to support RES-E GO and CHP GO.

Member of the AIB
HTSO has not yet applied for AIB membership, but will do so as soon as its new electronic information system, which will be AIB-compatible, is operational. It is expected that the new GO system will be installed during 2012. The implementer of the system will be obliged to cover all necessary costs, including HTSO’s AIB membership, for the first year, and to undertake all the necessary procedures in order to gain the approval of the AIB for the new system.

News and perspectives regarding the national issuing body
A transitional electronic information system supporting Guarantees of Origin (RES-E GO and CHP GO) has been operational since October 2010.

“Being part of an organisation demonstrates how seriously we take our responsibility”

Benefits to the company of AIB membership
"Being part of an organisation where member countries jointly promote common interests for the further development and facilitation of activities in the European Energy Market not only demonstrates our appreciation of the obvious benefits but also how seriously we take our responsibility," says Stavroula Gioulea.
Name of the company
Landsnet hf, the Icelandic TSO, is the Issuing Body of Icelandic GOs and has been an observer of the AIB since late 2009.

Area of operation
Landsnet’s main task as the TSO of Iceland, is to own and operate Iceland’s Transmission Power grid. The Icelandic Parliament has appointed Landsnet as the Issuing Body of GO’s, and RECS International has recognized Landsnet as the Issuing Body for RECS certificates. Landsnet is also responsible for establishing a liquid and transparent electricity market in Iceland, and is currently in the process of establishing a continuously traded power market.

Profile of the organisation
Landsnet is nominated as the TSO of Iceland by the Electricity Act no. 65 of 2003 and has a monopoly of the Transmission of Electric Power in Iceland. Landsnet is also appointed as the Icelandic Issuing Body, by the Act on the guarantee of the origin of electricity produced by renewable energy sources, no. 30 of 2008.

EECS scheme membership
Landsnet intends to issue EECS RES GO and RECS certificates.

Member of the AIB
Landsnet has been accepted as a member of the AIB, subject to the enactment of the relevant legislation. Its application for membership was submitted in September 2011.

Activities within the AIB
Landsnet has been participating as an observer in the AIB General Meetings since late 2009. Since 2010, Gardar Larusson, Director of Business Relations, has been attending AIB meetings on behalf of Landsnet.

News and perspectives regarding national electricity framework
In November 2011, Iceland plans to amend the 2008 Act on GOs in order to implement the EU Directive 2009/28/EC. The 2008 Act nominates Landsnet as the sole Issuing Body for Guarantees of Origin in Iceland. A secondary law dealing with disclosure is being prepared by the Ministry of Industry, and became effective in late November 2011.

News and perspectives regarding the national issuing body
Landsnet has signed a contract with Grexel OY of Finland, and for the issuing process, Landsnet will be using the Grexel database. Grexel OY has also been contracted to assist in the start-up process of issuing certificates. Grexel will be holding seminars for the scheme participants and has provided general consultation services on both implementation and regulatory aspects.

Benefits to the company of AIB membership
Having been an observer member in the AIB has proven extremely valuable for Landsnet to better understand the dynamics of the market environment of guarantees of origin in Europe.

Furthermore, it has given Landsnet the opportunity to establish contact with similar bodies in other countries, and to exchange experience with these countries, which has proven valuable for our decision making regarding decisions such as which registration system to use, and how to get started as an Issuing Body.

We feel that by applying for membership and eventually become a full AIB member sets a quality stamp on Landsnet as Iceland’s Issuing Body.

“IT IS OUR FIRM BELIEF THAT AN AIB MEMBERSHIP OF LANDSNET WILL RESULT IN A HIGHER MARKET VALUE”

“It is our firm belief that an AIB membership of Landsnet will result in a higher market value for the Icelandic Guarantees of Origin and other certificates we will issue. The use of the new AIB Hub will make the certificates more visible, and will give them a head start competition-wise with regard to certificates not listed or available through the AIB Hub.

In this young and relatively immature market, we feel certain that the AIB Hub will become the standard for the future market,” says Gardar Larusson of Landsnet.
### Contacts

<table>
<thead>
<tr>
<th>Country</th>
<th>Name</th>
<th>Telephone</th>
<th>Email</th>
<th>Function in AIB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria</td>
<td>Georg Josef Jedele</td>
<td>431 157 98 00</td>
<td><a href="mailto:georg.jedele@agenerie.at">georg.jedele@agenerie.at</a></td>
<td>Secretary General</td>
</tr>
<tr>
<td>Belgium</td>
<td>Anne-Catherine Petersen</td>
<td>+32 81 33 30 07</td>
<td>-</td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Croatia</td>
<td>Dubravka Skrlec</td>
<td>+385 1 6306 706</td>
<td><a href="mailto:dubravka.skrlec@hrote.hr">dubravka.skrlec@hrote.hr</a></td>
<td>Chairperson WGIA</td>
</tr>
<tr>
<td>Finland</td>
<td>Anna-Mari Hovi</td>
<td>+358 9 4241 3165</td>
<td><a href="mailto:markus.klimscheffskij@grexel.com">markus.klimscheffskij@grexel.com</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>France</td>
<td>Olivier Bouvet</td>
<td>+33 1 40 72 92 22</td>
<td><a href="mailto:olivier.bouvet@edf.fr">olivier.bouvet@edf.fr</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Germany</td>
<td>Ralf Gierlinger</td>
<td>+49 761 4 52 95 22</td>
<td><a href="mailto:ralf.gierlinger@oeko.de">ralf.gierlinger@oeko.de</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Greece</td>
<td>Panos Psallidas</td>
<td>+30 210 946 6801</td>
<td><a href="mailto:vatsolaki@desmie.gr">vatsolaki@desmie.gr</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Iceland</td>
<td>Guðlaugur Sigurðsson</td>
<td>+354 563 39 34</td>
<td><a href="mailto:gardar@landsnet.is">gardar@landsnet.is</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Ireland</td>
<td>Philip Brown</td>
<td>+353 1 873 1444</td>
<td><a href="mailto:philip.brown@zephyr.net">philip.brown@zephyr.net</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Italy</td>
<td>Elia Zanetti</td>
<td>+39 06 8011 4174</td>
<td><a href="mailto:elia.zanetti@enel.it">elia.zanetti@enel.it</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Netherlands</td>
<td>Willem van der Meer</td>
<td>+31 78 67 49 000</td>
<td><a href="mailto:will@edison.nl">will@edison.nl</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Norway</td>
<td>Trygve H. Sætre</td>
<td>+47 22 42 13 80</td>
<td><a href="mailto:geir@energinet.no">geir@energinet.no</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Portugal</td>
<td>Mário Neves</td>
<td>+351 21 307 02 02</td>
<td><a href="mailto:mario.neves@edison.pt">mario.neves@edison.pt</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Slovenia</td>
<td>Janez Žljebuša</td>
<td>+386 2 52 14 92</td>
<td><a href="mailto:jan@edefa.info">jan@edefa.info</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>Switzerland</td>
<td>Urs Rohrer</td>
<td>+41 58 22 30 300</td>
<td><a href="mailto:urs.rohrer@swissgrid.ch">urs.rohrer@swissgrid.ch</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>The Netherlands</td>
<td>Jeroen van der Leeden</td>
<td>+31 78 67 49 000</td>
<td><a href="mailto:jeroen.vanderleeden@edison.nl">jeroen.vanderleeden@edison.nl</a></td>
<td>Chairperson WGS</td>
</tr>
<tr>
<td>USA</td>
<td>Michael Horowitz</td>
<td>+1 212 399 1222</td>
<td><a href="mailto:michael_horowitz@edison.com">michael_horowitz@edison.com</a></td>
<td>Chairperson WGS</td>
</tr>
</tbody>
</table>
Audit Report

Report of the Independent Auditors to the Members of the Association of Issuing Bodies.

1. Introduction
We have audited the balance sheet and profit and loss account for the year ended 31 December 2011.

This report is made solely to the members of the Association and we do not accept or assume responsibility to anyone other than the Association and the members of the Association for our audit work, for this report, or for the opinions we have formed.

2. Purpose of the Audit
The purpose of the audit is to:

a) Verify the balance sheet and profit and loss account at the year end.
b) Check the time cut off between 2011 and 2012 is correctly accounted for.
c) Evaluate the payment routine.
d) Check the control over invoicing is correct and complete and in accordance with the instructions of the Board.
e) Check that the control over expenses is in accordance with existing agreements, well documented and properly authorized.
f) Calculate the audit-trail between the system and the books.

to carry out the audit we received support from the General Secretary who provided us with board minutes, agreements, a trial balance and nominal ledger at 31 December 2011, trial balance, list of invoices and vouchers. The audit was performed on a sample basis.

The AIB is registered in Belgium, but VAT is registered in the UK. The audit, as in the previous year, does not include the evaluation of transaction matters.

3. Findings and Recommendations

a) Membership fee
The information on total certificates issued per member is based on data from the website (http://www.aibworld.com). The total number of certificates issued in 2010 was the basis for the standing charge component of the membership fee in 2011.

The activity fees are linked to the total certificates issued in the year. Any certificates relating to the year 2011 and invoiced after the books have been closed for the year have been recognized as revenue in these accounts.

We have verified the annual membership fees were invoiced according to the approved membership fee calculation as set out in the invitation to tender.

b) Expenses
We have reviewed that expenses are supported by appropriate documents and have been correctly authorized. We have checked in particular the major costs of the consulting fees and travel expenses. We found the controls to be good and the year end cut-off seemed reasonable.

c) Bank
The payment routine was found to be in good order with the general secretary creating the payment instructions and the Treasurer authorizing the payment instructions.

The bank account is the semi-ledger reconciled with the statements received from Jyske Bank and their year-end certificates.

d) Accounts Receivable
These were checked to the invoices raised during the year.

e) VAT
The invoice is mainly from outside the UK and is zero rated whilst the expenses are mainly in the UK and the VAT can be deducted. Therefore, most quarters, the Association receives a VAT refund.

The rate of VAT for the year was 20%.

The VAT was found to be correctly calculated and recorded in the system and the end of year balance agreed to the records.

f) Accounts Payable/Accounts
These were checked to the invoices raised by suppliers and found to be correctly recorded.

An accrual of £3340 due to the auditor is included in these accounts.

g) Nominal Ledger
There is a good audit trail between the original invoice for both fees and expenses and the nominal ledger system.

4. Conclusion
In our opinion the financial statement gives a true and fair view of the state of Association of Issuing Bodies as at 31 December 2011 and of its surplus for the year.

The statement has been prepared from information supplied.

[Signature]
Jonathan Russell (Statutory Auditor)

Prepared on behalf of
Russell Phillips
2 Station Road
Gerrards Cross
Bucks. SL9 8EP

Date: 31/12/2011
## Financial Statement

### Association of Issuing Bodies

#### Financial Statements for the Year Ended 31 December 2011

<table>
<thead>
<tr>
<th></th>
<th>31/12/2010</th>
<th>31/12/2011</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>(amount in Euro)</td>
<td>(amount in Euro)</td>
</tr>
<tr>
<td><strong>Profit &amp; Loss Account</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual membership fee, small</td>
<td>56000</td>
<td>10000</td>
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<tr>
<td>Annual membership fee, large</td>
<td>19300</td>
<td>22900</td>
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<tr>
<td>Activity based membership fee</td>
<td>213767</td>
<td>216174</td>
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<tr>
<td>Other operating revenues</td>
<td>33060</td>
<td>9720</td>
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<tr>
<td>Total operating revenues</td>
<td>438647</td>
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<tr>
<td><strong>Operating costs</strong></td>
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<tr>
<td>Consultancy fee &amp; administration</td>
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<tr>
<td>Catering &amp; Hotels</td>
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<td>39465</td>
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<tr>
<td>Other operating costs</td>
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<tr>
<td>Depreciation</td>
<td>-</td>
<td>-</td>
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<td>Total operating costs</td>
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<td>(446591)</td>
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<td><strong>Net financial items</strong></td>
<td>247</td>
<td>1012</td>
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<tr>
<td><strong>Net profit/loss for the year</strong></td>
<td>121814</td>
<td>15709</td>
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### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>31/12/2010</th>
<th>31/12/2011</th>
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<tbody>
<tr>
<td></td>
<td>(amount in Euro)</td>
<td>(amount in Euro)</td>
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<tr>
<td><strong>Assets</strong></td>
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<tr>
<td>Plant &amp; Machinery</td>
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<tr>
<td>Accounts receivable</td>
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<td>Net VAT refund</td>
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<tr>
<td>Bank</td>
<td>335364</td>
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<td>Total Assets</td>
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<tr>
<td><strong>Liabilities</strong></td>
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<td>Total Net Assets</td>
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<td><strong>Opening Reserve</strong></td>
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<td><strong>Profit for the year</strong></td>
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<tr>
<td><strong>Closing Reserve</strong></td>
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<td>480077</td>
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Date: 5 - 3 - 2012

Signed: [Signature]

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Association of Issuing Bodies

The AIB is a non-profit-making international association

Telephone/Fax: +44 1494 681183
Website: www.aib-net.org
Email: info@aib-net.org

Registered offices
Koning Albert II-laan 20 bus 19
B-1000 Brussels
Belgium

Administrative offices
21/23 Station Road
Gerrards Cross
Bucks SL9 8ES
United Kingdom

Registered in Belgium
Registration number
(numero d’entreprise)
0.864.645.330