“AIB - guaranteeing the origin of European energy”

This is our mission. It is therefore of the utmost importance that we firmly uphold our standard and, at the same time, show flexibility in accommodating new members, respecting their idiosyncrasies. We are determined to continuously improve our EECS Standard, and to consolidate our services for the cross-border exchange of GOs which we offer to a growing and diversifying market.

To show our commitment to the harmonisation of disclosure practices across Europe, AIB announced in 2014 that it is prepared to continue the work of RE-DISS in undertaking the residual mix calculation and the other operational work. Even more guarantees to demonstrate reliability and transparency.
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Dear reader of the AIB Annual Report

This introductory word is a very personal one. Before I was elected new President of the AIB by the General Meeting in May I had not been actively involved in the Association. Some of you might find this strange. After all, how can you become enthusiastic about an organisation that you only know from the outside?

When I was approached with the suggestion of presenting my candidacy, I did my homework. I talked to many people, both inside and outside of the AIB. This made several things clear to me.

First of all, the AIB is a great organisation to be involved in. The dedication of the people involved is noticeable when participating in the AIB meetings. The sense that we are still building a new and exciting idea with this EECS Standard can be felt and the idea that we are making a significant contribution to such fundamental problems as global warming and the quest for a sustainable society is all around.

Does this sound rather ‘soft’? What I picked up from the people outside of the AIB might fix that. The AIB is seen by many direct stakeholders as a very knowledgeable organisation. A thought-leader in a rather new field performing exciting field work. Those people within the AIB seem to know what they are talking about, and find real solutions to the problems! So it was not a hard decision for me to ‘jump’ into the presidency, and I have not regretted that decision for one minute.

Since then, I have found out that the AIB is doing very well, thanks to all of you. We have welcomed many new members this year, and even more have poked their noses in at the door over the past couple of years. All of them are very welcome indeed.

Yet, the AIB is facing new challenges. We have come to realise that our work should be extended into the field of ‘disclosure’. What is the use of having a reliable GO system, if the information provided by that system is ‘diluted’ by less reliable information regarding other sources of electricity - and finally presented to the electricity customers in a way that does not empower them to take matters into their own hands? So the prospect of the completion of the RE-DISS II project in September 2015 is an opportunity for the AIB to expand its reach, and therefore its relevance.

And indeed, our activity is relevant for the European electricity customer. We underlined this by joining the organisations that endorse the CEER-BEUC 2020 Energy Customer Vision in 2014, and we need to be more ‘outgoing’ in 2015. The AIB needs to promote itself to become better known and enter into dialogues with its stakeholders, and we will increase our efforts in that field over the coming year.

The people who make the AIB work are too many to name, but a big thanks you to all of them. Phil Moody, our General Secretary, who keeps things going every day. Andrea Effinger, who organises the AIB meetings and is responsible for this Annual Report and all of the other publications. The chairs of the working groups – and their members – for their excellent work and the members of the AIB Board who assure that the interests of the AIB are well protected in every decision they make. The members of the General Meeting, who contribute to the decision-making process and thus set out the path of the organisation. The professional reviewers of the domain protocols and advisers of the AIB. A big thank you to all of you!

The future looks quite bright for the AIB, if we are able to seize the opportunities that are presenting themselves. Yes, that will be a lot of hard work, but we are looking forward to it!
A Chinese saying goes as follows: “I wish you many employees”. This is not meant as a warm encouragement for growth and prosperity, but quite the opposite. It means instead that the speaker hopes you will ‘enjoy’ all of the trials that come with the growth of your business.

This is fortunately not the case for the AIB. In 2014, we were not only privileged to accept Croatia and Estonia as full members of the AIB, but we also welcomed new observers and connected to new countries in their first steps in implementing a Guarantees of Origin (GO) market in their countries. Because we share common goals and values, we fully appreciate their entry as a welcome addition to the group.

Our mission is to guarantee the origin of European energy. It is therefore of the utmost importance that we firmly uphold our standard and, at the same time, show flexibility in accommodating new members, respecting their idiosyncrasies. We are determined to continuously improve our EECS Standard, and to consolidate our services for the cross-border exchange of GOs which we offer to a growing and diversifying market.

The basic blueprint of the GO system stands. It has proven its robustness, and is accepted all over Europe. Market parties, governments and issuing bodies all have worked hard together, and with great success: the origin of energy is unambiguously traceable – also cross-border. However, the socio-economical value of GOs not only depends on a reliable market system, but also on how end users, suppliers and official authorities report on the origin of the energy consumed.

In 2014, AIB broadened its focus to encompass what happens beyond that point. How are GOs applied when a consumer publicly claims to have used renewable energy, using GOs to prove it? Because diversity in the way consumers and suppliers present their GO-based energy statements impairs the credibility of these statements, and the consistency of the market – at least in the public perception.

Two issues illustrate this: some consumers use GOs to show how much fossil energy they have avoided; while others use GOs to make a carbon claim. Another issue arises when a trader imports certificates from another country: how does it affect the supply mix in the exporting country? This raises the question: how divergent are the practices in Europe in reporting the supply mix to customers and the public in general?

Much important work on this theme has already been done by the project RE-DISS II. This project is funded by the EU, to promote harmonisation of disclosure practices across Europe.

The AIB strongly advocates that this important harmonisation work, which is currently driven by RE-DISS II, is continued after completion of the project in 2015. And, to show our commitment to this topic, AIB announced in 2014 that it is prepared to continue the work of RE-DISS in undertaking the residual mix calculation and the other operational work that provides essential input for the standardisation of supply statements.

We see it as an important recognition that GOs add value to the international energy market, transferring information about the quality of energy throughout the supply chain. It is exactly this transparency which allows consumers to make informed choices.

Last, but not least, Dirk van Evercooren joined our ranks in 2014. As the new AIB President, he succeeds Christof Timpe, who led our Association so effectively until his resignation in 2013. Dirk has made his mark in the world of renewable energy, disclosure and certificates, both in Flanders and in Europe, and we are very happy to have him at the helm of the AIB into the future.

With such good positions – a growing member base, a new President and an appealing agenda – 2015 is a year full of exciting and challenging prospects for the AIB.
Membership

By the end of 2014, the members of the AIB (including users of the AIB Hub) numbered 21 Issuing Bodies from 20 Member States of the EU (the Belgian regions of Brussels, Flanders and Wallonia each have their own issuing body). Elering of Estonia, HROTE of Croatia and TSO-CY of Cyprus joined the AIB; while Finextra replaced Grexel for Finland. GCC resigned its membership as from the end of 2014.

The issuers of guarantees of origin (GOs) for Federal Belgium (CREG) and Ireland (SEMO) continued the membership application process; while discussions progressed with interested parties in Bosnia (REERS), Greece (LAGIE), Hungary (MEKH), Montenegro (ERA), Poland, Serbia (EMS), Slovakia (URSO), Spain (CNMC), Sweden (Energimyndigheten) and UK (Ofgem).

The following map identifies the countries of organisations that were either members of the AIB or users of the Hub, and countries interested in or actively pursuing membership, as at the end of 2014.
**Market Activity**

**New features of the statistics**

Statistics are available for: certificate* activity in a month; and certificate activity relating to electricity produced in a month. So it is possible to analyse the quantity of certificates which are issued, transferred and cancelled or expired in a month; as well as those which were issued, cancelled or expired for the electricity produced in a month. This makes it possible to see how many of each ‘vintage’ of certificate are still available on the market; and to review seasonal certificate activity.

**Health warning:** in reading these statistics, the reader should be aware that not all registries yet report:

1. certificates issued by date of issue; or
2. certificates cancelled or expired for electricity produced in a specific month.

The situation has improved this year, but this should be borne in mind when developing conclusions based upon these statistics.

**Overview of activity**

Market activity continues to increase, with a large increase in the quantity of certificates used by suppliers to prove the source of electricity. This has again led to continued increase in internal trade and cancellation; with more and more certificates finding a value (distinguishing between cancellation and expiry in some registries was not always possible in the early days of the market, so cancellations may have been overstated).

By the end of 2014, 70% of certificates issued for electricity produced during 2013 and 39% of certificates issued for electricity produced in 2014 were reported as having been cancelled. This compares with 79% of certificates issued for electricity produced in 2012. About 7% of certificates issued for electricity produced in 2013 have now expired, similar to the previous year.

This again demonstrates that increasing numbers of competent bodies are expiring certificates, and that stocks of certificates more than 12 months old are rapidly depleting in response to the requirement under the EU Renewable Energy Directive (2009/28/EC) for guarantees of origin to expire within 12 months of production of the associated energy. This has led to increased demand for new sources of supply; and coincides well with the growth in member states seeking to comply with the Directive in a cost-efficient way by joining AIB and/or using the Hub.

The number of issued certificates for electricity produced during 2014 will be finalised during the next few months, and we anticipate a higher final number of certificates issued for this production year than that reported in this article – historic trends suggest an increase of about 20%.

The following graphs show:

1. the annual quantity of certificates issued, cancelled and expired for production during that year; and
2. those that have been issued, transferred within a country, transferred internationally, and expired and/or cancelled during that year.

* Note that the term “certificate” refers to certificates standardised under EECS, including EECS Guarantees of Origin and RECS Certificates.
Source of certificates - technology/energy sources
Hydropower continues to be the major source of electricity for which certificates are issued and cancelled, although the proportion has dropped from 80.6% in 2013 to 74.6%. The proportion of certificates issued is broadly the same for nuclear (7.5%), geothermal (1.5%) and solar (0.6%). However, it has doubled for wind (4 to 8.4%) and biomass (3.7 to 6.4%). However, the use of fossil certificates has diminished from 1.9% to 0.7%.

At the same time, the cancellation of hydropower (which fell from 84.8% to 77.5%) has been balanced by growth in renewable energy sources (now 16%) and nuclear (6%).

The following graphs show the annual quantity of certificates issued for a production period; along with those that have been cancelled during that period.

Source of certificates – country
Regarding national activity, Norway and Switzerland remain far the major suppliers of certificates, supplying over 66% of all certificates issued, followed by Germany, Finland and France, which issued a further 18.7%.

Germany, the Netherlands and Switzerland are now the major consumers of certificates, cancelling 52% of all certificates between them; while Norway, Sweden, Italy, Finland and Austria collectively cancelled a further 37.2%.

The following graphs show the annual quantity of certificates issued for a production period; along with those that have been cancelled during that period.
Annual activity

Activity has continued to increase since 2010, with most activities rising at the start of the year, and declining in the middle of the year; cancellation showing a market peak during:

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

The following graphs show, for the last two years, the annual quantity of certificates issued for a production period, along with those that have been transferred within a country, traded internationally and/or cancelled during that period.
Cumulative activity - national
As the following graphs demonstrate, the growth in issuing continues (note that the issuance of certificates for the remaining 2014 production will continue into 2015; and that historically, a further 20% is possible, meaning the eventual total might be as high as 360 TWh). The following graph shows the annual quantity of certificates issued for production in each of the last 9 years.

Norway is still the leading country supplying Guarantees of Origin; providing the market with approximately 130 TWh of Guarantees of Origin from Hydro in 2014. As the rest of the market keeps growing and developing, Norway’s share of the total supply continues to decrease.

Cancellation continues to grow, reflecting growing consumption in a number of countries during 2014. The following graphs show the annual quantity of certificates that have been cancelled for production during each of the last nine years; along with the certificates that have been cancelled in each year for all production periods.

In reviewing these graphs, please note that – in line with the provisions of the RES Directive 2009/28/EC - certificates are increasingly expired one year after the date of production. However, this was not the case before 2011, when certificates that had not been cancelled remained in registries for an unlimited time. Also, until relatively recently, registry operators recorded the quantities of certificates issued for each production period and those transferred and cancelled during a year for production during any year – increasingly, registry operators now record both.

Each of the above issues impact the statistics: for example, certificates are normally cancelled late in their life, which explains why most certificates for 2014 production have yet to be cancelled. Also, the slight dip in certificates for all years that were cancelled during 2012 and 2013 may have been due to energy suppliers using up old stocks of certificates before they expired; plus the impact of change of issuing body in Germany and France. It is less easy to explain why cancellations seem to have risen sharply during 2014.
This rise – 31% in 2014 compared to 2013 – has led to demand of more than 300TWh, close to 10% of all European energy demand and 30% of all European RES electricity. It has led to a deficit of GOs on the market for the first time since 2011, when prices rose sharply, but it is less clear whether this will be repeated.

Furthermore, considerable market activity in Slovenia, Spain and Sweden is currently unreported, as are the non-member countries. When this is eventually added, we expect to see a further rise in reported market demand – perhaps by a third.

2014 saw four new countries (Croatia, Czech Republic, Cyprus and Estonia) taking the first steps into the market: these will gradually take a greater part in the market in 2015.

Households, organisations and businesses all contribute to this impressive market growth; although it is clear that the corporate sector is the main driver. Global reporting initiatives like CDP (Carbon Disclosure Project) and the Greenhouse Gas Protocol, as well as EU’s recently approved CSR Directive, emphasise that renewable energy is an important part of a broad corporate sustainability agenda. The Guarantee of Origin is the primary European tool for documenting the purchase of renewable energy.

Internal use of certificates continues to rise, with Norway, Germany, Italy and Belgium making a marked contribution. See the following graph.
Externally, the exporting countries are predominantly Nordic plus Switzerland and Austria. The contribution of individual importers continues to show Benelux and Germany as the major importers, followed by the Nordic countries and Austria.

Cumulative activity – technology
From the perspective of technology, production and transfer of electricity, hydropower remains predominant among energies, followed by nuclear, wind and biomass (nuclear certificates have been issued and cancelled for disclosure purposes by their producer, within Sweden and Switzerland); and a few have also been cancelled in the Netherlands.

Of the less predominant technologies, fossil is starting to make its presence felt; and ‘unspecified’ is precisely that; renewable energy for which the source was either unknown or was not specified when the certificate was issued.

The following graphs show the annual quantity of certificates traded internationally during a period.
In addition, the following graphs show the volume of certificates by each energy source that have been transferred within a country, and those that have been traded internationally.

These graphs show the annual quantity of certificates cancelled during each year, analysing these in more details for energy sources other than nuclear and hydro.

We can also see the growth in expiry of certificates as the requirements of Directive 2009/28/EC are implemented.
EECS market penetration
It is interesting to compare renewable electricity production in member countries with the number of EECS certificates issued.

Based on the latest available twelve months of ENTSOe statistical data regarding the production of electricity, the following graphs relate to electricity produced in 2014. They show the annual RES production and the quantity of certificates issued for a production period in each member country.

These show that Norway, the Netherlands, Denmark, Finland and Switzerland are now predominantly using EECS GOs to provide evidence of the source of energy to consumers; and there are gains in a number of other countries.
The following graphs, also relating to 2014 production, show clearly that AIB members cover regions which, during 2014, were responsible for the production of 77.8% of European electricity, 88.5% 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.

European 2014 RES-E electricity production by source

graphs 26 + 27

European 2014 electricity production by source
DP reviews and audits
During 2014, domain protocols were reviewed and approved for Elering (Estonia), TSO-CY (Cyprus), Finextra (Finland), OTE (Czech Republic) and HROTE (Croatia); while the review of the domain protocol of CREG (Federal Belgium) commenced. Also, the standard terms and conditions of GSE (Italy) and ILR (Luxembourg) were reviewed and approved.

The audit cycle recommenced in 2014, with audits being conducted for Brugel (Belgium – Brussels region), ILR (Luxembourg), Netherlands (CertiQ) and Statnett (Norway).

Concerted Action on the Renewable Energy Sources Directive
See "External Life" for a summary of AIB’s growing relationship with Core Theme 5 of CA-RES II.

Development of the Hub Participant Agreement
For a variety of reasons – some institutional, some due to legal reasons – some countries do not wish to join AIB, but are willing to use the Hub under contractual conditions. This led AIB to develop a new set of regulations, based upon contractually-binding terms, which apply to “Hub Participants”. So far, the only Hub user to enter into this sort of relationship with AIB is UBA of Germany.

The Hub Participants’ document set leans on the EECS Rules and incorporates a core document, supplemented by:
1 special conditions for individual users and standard terms and conditions of use for their account holder;
2 technical conditions of use (drawing upon the existing subsidiary document addressing the interface between registration databases and a number of relevant fact sheets); and
3 the informational questionnaire and domain protocol for the country in question. This document set has required careful identification of the relevant provisions of the EECS Rules supplemented by appropriate provisions of contractual law, and required considerable effort along with negotiations with prospective Hub Participants.

During 2014, AIB concluded discussions concerning this document and the signing process commenced: this legal framework has the benefit that it protects all users of the Hub from risk of financial liabilities. Entering into the HPA requires members to insure themselves against the risks implicit in doing so, and most members have now insured themselves and signed the HPA. It is anticipated that the signing process will conclude in 2015.
**Participation in projects: RE-DISS**

The EU-supported project “Reliable Disclosure Systems for Europe – Phase II” (RE-DISS II) continues the work of earlier projects supporting Competent Bodies for GOs and for disclosure in setting up sound national systems which are well coordinated on a European level. Obviously, great synergies are found between the work of RE-DISS and the goals of AIB, and the AIB is continuously contributing to the work covered by RE-DISS II in various fields.

The AIB representatives have attended several meetings organised by RE-DISS II in 2014, particularly the annual workshop for competent bodies “Making Guarantees of Origin and Electricity Disclosure in Europe more reliable” (aka “Domain Workshop”). Furthermore, the AIB is member of the RE-DISS II Advisory Group and has provided input and guidance to the work of RE-DISS II in that respect.

The AIB and the RE-DISS II project have also cooperated in order to conduct back to back events in September in Split, Croatia. While the AIB has held its regular General Meeting and Working Group Meetings, both the AIB and RE-DISS II have met competent bodies of South-Eastern Domains, particularly the Balkan region, in order to assess options for further coordination and cooperation. Besides that, RE-DISS II has also hosted a workshop for market stakeholders in order to discuss recommendations for provision of information to end consumers, both within electricity disclosure and via the instrument of carbon footprints.

The annual calculations prepared by RE-DISS II for the European Attribute Mix (EAM) and of national residual mixes (RM) are of high interest and relevance for avoidance of double counting in European electricity disclosure. The AIB has supported the RE-DISS project team by providing statistics for GO issuing, transfer, cancellation and expiry for 12 different fuel categories. This data is an essential input for the calculation of the European Attribute Mix.

The RE-DISS II project terminates in September 2015. At its General Meeting in Prague in December 2014, the AIB decided to ensure that some of the services which have been continuously provided by RE-DISS II will also be available to competent bodies after the end of the project phase. This particularly includes the provision of EAM and RM data, and regular provision of country specific information with regard to the respective national systems for GOs and for electricity disclosure. The AIB and RE-DISS are in ongoing discussions in order to prepare a smooth hand over of these activities in order to enhance the sound operation of systems for electricity tracking and disclosure in the long term.

**Concerted Action for the Renewable Energy Sources Directive II (CA-RES II)**

The second phase of the Concerted Action on the RES Directive (CA-RES II) continued in 2014. Partners and participants were nominated organisations from all 28 EU Member States plus Norway and Iceland.

The participating countries exchanged experiences and best practices. It was a cross-learning process with the aim of sharing and benefiting from developing a common approach. The core theme for Guarantees of Origin and Disclosure (CT 5) continued the work of further harmonising the implementation of a coherent system, and the process of connecting all Member States is still ongoing. The international exchange of information for disclosure purposes and the prevention of double counting are the most important subjects for CT 5.

Strengthening the internal market for GOs for the benefit of all stakeholders is the common goal of CT 5 and AIB. The basis for it is the RES Directive. One of the major challenges is the interpretation of the RES Directive and, in particular, those provisions which are unclear or can be construed in different ways; which might conflict with existing national electricity markets; or where the Directive is silent.

CT 5 and especially the work of PAG, supports AIB in its further efforts for the development of a reliable system. The participants discussed many details concerning the best practice for implementation of the RES Directive and made recommendations to Member States where possible.

CT 5 agreed that the use of the AIB’s infrastructure will help to avoid conflicting standards and support matching infrastructures across Europe.
A lot of work has been done in between the CA-RES meetings, and the results were discussed in the CT 5 Meetings within CA-RES twice a year. Ultimately, the important findings were fed back, in the back-to-back meetings of CT 5 with AIB. These conclusions about many details will lead the way forward to a reliable system.

Open Market Committee
On 24-26 September 2014, the AIB, RECS International, Europex and RE-DISS got together in Split. Each of these organisations held its regular meetings, and members participated in the annual Open Markets Committee on 25 September. This joint meeting provided an opportunity for market parties to raise any concerns that they may have had in relation to the operation of EECS and the Hub, and to exchange views on topics of concern to all parties.

The chair of the AIB Board presented the AIB’s new Mission Statement, and it was welcomed by the audience. An update was given about the situation on new and potential EECs members (see below), and ideas for the phasing out of the RE-DISS project were discussed (see above). Points of common interest and vivid discussion were the statistics on certification and transactions of each EECS domain, Know-Your-Customer (KYC) Forms and the request from RECS International to AIB to increase the dialogue between the organisations.

Because RECS certificates are phasing out, the audience paid high attention to the presentation about I-REC; a voluntary initiative, based upon third-party criteria (GHGP, CDP) to promote tracking systems.

The next meeting of market players and issuing bodies will be held on 24 September 2015 in Bruges, Belgium. It will be open for all stakeholders to exchange views.

Recruitment of new members
By the end of 2014, the members of the AIB organisation numbered 22 Issuing Bodies from 20 Member States of the EU.

For the current membership status of the AIB changes will be made to the Issuing Bodies (IB) of two countries: Finextra has replaced the current member for Finland, Grexel; and GCC has now resigned its membership for Spain. However, the Spanish regulator, CNMC, has given formal notification that it is enhancing its GO registry to interface with the AIB Communication Hub, and is now an official observer of the AIB.

A few IBs have open issues (legal or technical matters) which they must solve within a certain period of time. The German issuing body (UBA) is the only participant that has the status of HUB user, which means that UBA is not member of the AIB, but has a special status allowing it to use the Communication HUB in order to facilitate the transfer of GOs to and from the other registries within the AIB network. UBA does not have a vote in the AIB General Meeting, but its views are taken into consideration.

This is the news reported in 2014, demonstrating very lively changes and happenings within the organisation: In 2014, competent bodies from three Member States of the EU joined the AIB: HROTE from Croatia, TSO-CY from Cyprus and Elering from Estonia.

More countries have also started the process of joining the AIB:
- SEM-O (IB) from Ireland has applied for membership;
- CREG (IB) from Federal Belgium has applied for membership;
- The AIB awaits an application from Energimyndigheten, which will replace Grexel as member for Sweden;
- EMS (IB) from Serbia attended the meetings in Split and Prague; and among all the newcomers who met at the GM in Split, EMS showed most interest and willingness to proceed with the procedure of joining the AIB;
- We are also in discussion with Ofgem of the UK and CNMC of Spain. Both of these bodies are official observers.
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.

Until June 2013, the President of the Association was Christof Timpe (Oeko-Institut, Germany), at which point he stepped down. The Board chairman, Jan van der Lee, assumed his duties until the new President, Dirk van Evercooren, was appointed in May 2014.

The General Meeting, Board and Working Groups are supported by the Secretariat; the Secretary General being Phil Moody of the United Kingdom, who is assisted by:

− Andrea Effinger (Germany) regarding Working Group External Affairs, the Working Group chairpersons’ meeting, the Open Market Committee and the Joint Board;
− Siw Meckelborg (EdiSys, Norway) regarding Working Group Systems;
− Liesbeth Switten (Belgium), on legal and regulatory advice to Working Group Internal Affairs – note that Liesbeth is a part-time employee of a member (VREG, Flanders).

Reviews of Domain Protocols, setting out how each member implements the EECS Rules, are conducted by members, assisted by the professional reviewers: Liesbeth Switten, Remco van Stein Callenfels (CertiQ, Netherlands), Diane Lescot (Obser’ER, France), Katrien Verwimp (also a part-time employee of VREG, Flanders) and Markus Klünscheffskij (GreKel, Finland). Each of the professional reviewers has worked with a member, either currently or in the past, and has in-depth knowledge of EECS.

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. For the whole of 2014, Jan van der Lee (CertiQ, Netherlands) was chairperson of the Board.

The other Board members were Angela Tschernutter (E-Control, Austria); Lukas Groebke (Swissgrid, Switzerland), who was also Treasurer for the duration of 2014; and Lars Olav Fosse (Statnett, Norway).
Working Group Internal Affairs of the AIB is in charge of the development and maintenance of the EECS Rules, the quality verification of the EECS system and its domains as well as the legalities of the Association.

A major development of 2014 was the approval of the member version of the Hub Participant Agreement (HPA), which is a contract between the AIB and its members. Earlier, only non-member Hub users needed to sign the HPA, but in 2014, the member version of the document was approved. Other major development within the legal framework was the introduction of a Know-Your-Customer scoring tool, aimed at strengthening the EECS-GO system against potential fraud.

In EECS development, the role of GOs was strengthened, by non-acceptance of any non-governmental certificate system into EECS where the national legislation for GOs exists for the relevant energy source. It was also decided that members may, at their sole discretion, decide which EECS certificates may enter their registry.

Furthermore, regarding Guarantees of Origin for Highly-Efficient Cogeneration (HEC) of power and heat, a principle rule was accepted defining that only one GO is to be issued per MWh. In case of e.g. highly-efficient cogeneration from renewable energy sources, the single GO should combine the elements of RES and HEC GO, or where this is not feasible, the GO should be issued for either one. Other EECS Rules improvements were done in e.g. areas of handling capacity changes of power plants and uniqueness of cancellations.

During 2014, WGIA increased its cooperation with the Policy Advisory Group of the Core Theme 5 “Guarantees of Origin / Disclosure” within the project Concerted Action on the Renewable Energy Sources Directive II”. The WGIA forwarded a list of open regulatory questions within EECS, and received extensive feedback from the PAG. This further builds AIB’s regime within electricity disclosure and strengthens provisions against double counting.

During the last year, the AIB has welcomed three new members: Estonia, Croatia and Cyprus, of which Cyprus’ full membership is still pending. In Finland, the EECS Issuing Body Grexel will be replaced by the law appointed Issuing Body for GOs, Finextra, from 1st January 2015 – Finextra having been approved for membership of the AIB during autumn 2014. WGIA played a key role in the acceptance of these members as the “rule police” of the AIB. On top of new members, several periodic member audits took place with the aim of ensuring that the EECS standard is properly implemented among members.

Personnel-wise, we have benefitted from the work contributions of Pierre-Yves Cornélis (CWaPE, Wallonia), Angela Tschernutter (E-Control, Austria), Markus Klimscheffskij (Grexel, Finland), Rosanna Pietropaolo (GSE, Italy), Jill Thinnes (ILR, Luxembourg), Aude Filippi (Powernext, France) and Remco van Stein Callenfels (CertiQ, The Netherlands) as members; as well as Elke Mohrbach (UBA, Germany). A big thanks goes also to Liesbeth Switten for legal support and, of course, Phil Moody.

In 2015, WGIA’s main priorities will lay in further development of auditing guidelines as well as in GHG accounting and electricity disclosure.
**Working Group Systems**

Working Group Systems (WGS) advises the AIB General Meeting on the AIB certificate transfer system, proposes change requests and follows up on decisions made in this framework. WGS’s main focus is on the follow up of AIB software for certificate exchange. This software is also referred to as the AIB Hub. In addition, WGS makes suggestions and takes up questions from the General Meeting and the Board, which can lead to WGS projects.

The WGS chairs duo, Katrien Verwimp and Annie Desaulniers, who were appointed in September 2013, found ways to cooperate efficiently, both amongst each other in the chair position as within the working group. WGS organized four physical meeting days and eight teleconferences in 2014. In WGS meetings views are collected and work is assigned.

**WGS work in 2014**

In 2014, WGS defined Roles and responsibilities, for WGS as a whole, and for individuals in the working group. Monthly follow up meetings with the Hub provider were held and several change requests to the AIB Hub were implemented and tested. These changes were all driven by a scope on operational quality assurance and did not contain fundamental changes to the functionality. The commonly used EECS Transfer Error Codes were revised and updated to actual needs.

The AIB test infrastructure was improved by involving all AIB members in the process to test new enhancements to the AIB hub and to test connections with new AIB members configuring on the Hub. This was achieved by installing an alternating test turn system amongst members and creating a test registry for the Hub SuperUser.

In 2014, WGS reconsidered the technical requirements for the future Hub, as a preparation for the tender for the role of Hub Provider to be conducted in 2015. Some other projects regarding development of new features on the AIB Hub were started by setting up specifications, but were put on hold once the decision was made to run the Hub tender.

**WGS people**

WGS is an interesting platform with enthusiastic people from AIB members from all over Europe, bringing together their needs, ideas and expert knowledge. They share a healthy motivation to keep moving towards an even increased quality of the AIB certificate transfer system, and transfer at the same time their inspirational vibes to each other.

The year was closed with the happy news of Annie’s new born healthy son, to whom the whole working group sends their best wishes.

For their active contributions to the work of WGS in 2014 we say thank you to:

Arjan van der Toorn and Jolanda Reurinck (CertiQ, The Netherlands), Jennifer Holgate and Lars Olav Fosse (Statnett, Norway), Marko Lehtovaara and Marika Timlin (Grexel, Finland), Matthieu Boisson (Powernext, France), Martin Standera and Miroslav Rehor (OTE, Czech Republic), Marta Grassilli (GSE, Italy), Ed Everson (GCC, UK) Annie Desaulniers (CWaPE, Wallonia), Katrien Verwimp (VREG, Flanders) and the outgoing WGS Secretary + Hub Super User: Petter Sandvik and Siw Midtgard Meckelborg (Edisys, Norway)
The smallest working group of the Association is mandated to promote, facilitate and incorporate new AIB members, HUB users and observers. In 2014, the biggest success was the meetings in Split, Croatia where the AIB organised an exchange with potential observers from South East Europe. Working Group External Affairs (WGEA) organised meetings where the representatives from the AIB Board and working groups met with potential members from Slovakia, Bosnia & Herzegovina, Montenegro and Serbia. An information package was provided in Croatian.

These fruitful meetings will have a follow up in different directions. WGEA will guide, inspire and suggest how to approach the “joining process” by providing information on who to contact, and which path to follow to become a Member.

The other main task of WGEA is to ensure that the AIB is visible in public. To promote the importance of being part of the AIB, this working group mainly uses the website, the publication of the Annual Report and the AIB newsletter, as well as short Press Notes which keeps the working group busy all year long. Often along with improving the website and its comprehensive set of information documents which WGEA is asked to optimize and make more accessible.

Furthermore, WGEA is the promoter of the “Greening the AIB” project which has the purpose of making the AIB’s own structures and organisation environmentally and socially friendly. The main areas in which the AIB is able to improve its own sustainability are communication (website, emails) and the AIB meetings which are held across Europe. 2014 is the third year in which the CO2 produced by all of its members travelling to AIB meetings was compensated. And the energy consumed by the AIB website was compensated as well. Read more on the inside page of the back cover.

“Being the chair of WGEA is always pleasant because of the reliable support and pro-active attendance from Andrea and Phil and the very cooperative and thorough contributions from Dubravka and Milada.”
Claudia Delmirani
Income in 2014 exceeded expenditure by €120 014, income being €9 088 more than had been forecast; while expenditure was €76 370 less than the allocated budget. This has enabled AIB to increase its reserves from €292 656 at the start of 2014 to €440 924 on 31st December 2014.

This will enable the Association to fund the planned replacement and upgrade of the Communications Hub.

<table>
<thead>
<tr>
<th>Annual costs</th>
<th>Budget</th>
<th>Expenditure</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administration</td>
<td>€ 301 677</td>
<td>€ 274 056</td>
<td>€ 27 621</td>
</tr>
<tr>
<td>Workgroup Internal Affairs</td>
<td>€ 151 188</td>
<td>€ 123 966</td>
<td>€ 27 222</td>
</tr>
<tr>
<td>Workgroup External Affairs</td>
<td>€ 62 732</td>
<td>€ 58 416</td>
<td>€ 4 317</td>
</tr>
<tr>
<td>Workgroup Systems</td>
<td>€ 223 429</td>
<td>€ 206 229</td>
<td>€ 17 200</td>
</tr>
<tr>
<td>2014 expenditure</td>
<td>€ 739 037</td>
<td>€ 662 666</td>
<td>€ 76 370</td>
</tr>
</tbody>
</table>

Position against budget

Income

Income was €9 088 more than the allocated budget. This was due to the levels of activity in Italy, Luxembourg, Portugal, Slovenia and Switzerland being significantly higher than estimated and contributing to higher membership fees; despite lower levels of activity than expected in Czech Republic and Spain leading to lower membership fees; and Croatia, Cyprus and Estonia not yet joining. Note that the activity fees of other countries that had significantly different activity levels to those estimated had been capped, so there was no impact on fee income.

Expenditure

In total, expenditure was €76 370 less than the allocated budget.

Within General Administration:

- The cost of the Secretariat was €4 902 lower than expected, due to diversion of resources to further support Workgroup External Affairs.
- Banking costs were slightly lower than expected (a variance of €81).
- Expenses were €22 639 less than anticipated, and can be attributed thus:
  - Expenditure on insurance (€20 000) was accrued until 2015, while there was no expenditure on “sales trips” (€8 000). Also, there was lower than expected expenditure leading to savings on sundries (€1 475), meeting accommodation (€11 587) and travel and accommodation (€322) – the latter two due to the increased use of teleconferencing.
  - This was offset by overspending on teleconferencing (€4 163), due to increased use of this facility, which also has the benefit of reducing travel and accommodation costs by €11 909, as noted above; while there was also overrun due to increased audit and VAT advice (€2 924) relating to the correct domicile of AIB for VAT purposes and resolution of the calculation of VAT for the Belgian members; and reviews of Domain Protocols (€1 659), occasioned further overspend due to more reviews being needed following the upgrade to the EECS Rules.

Within Workgroup Systems, costs were in total €27 200 less than expected. Expenditure on hosting and supporting the Hub was €25 289 under budget, as the anticipated increase in costs under a successor agreement had not materialised; and expenditure on enhancing the Hub was €1 940 under budget – this was further controlled by the decision to cease all further upgrading of the Hub. On the other hand, WGS support and Hub SuperUser costs were €24 354 over budget; and part (€5 986) of Workgroup Systems’ contingency allowance was allocated to permit further expenditure in order to commence replacement of the Hub. As a result of the above, the role of Workgroup Systems technical secretary / Hub SuperUser was revised and reallocated following a tendering process.

Workgroup Internal Affairs spent €27 232 less than its allocated budget due to the anticipated renegotiation of the Hub agreement with Atos not taking place (legal matters of this sort have been relocated to Workgroup Systems), but instead further expenditure on legal advice (€3 006) was required on matters relating to procurement. Also, there was €17 505 less regulatory advice than had been anticipated, although there was a small overrun of €1 012 in secretarial support.

Workgroup External Affairs expenditure was €4 312 less than the allocated budget, due to the costs of producing the annual report being lower than expected (€1 098), website hosting and development (€2 500 – although €2 400 of this has been accrued until 2015), greening-up AIB (€2 000 – this has been accrued until 2015) and other printing and graphics (€213).

This was offset by the marginally higher than expected cost of proof-reading (€133 overspend), plus the unbudgeted costs associated with the newsletter (€2 520), the higher than expected costs of the secretariat (€1 289) due to additional support to the chair being required, and the cost of registering the trademark (€5 851) in some countries of the Energy Community.
Position at Jyske Bank

2014 commenced with €292,656 brought forward in the bank account.

Receipts for membership fees (€851,578) plus bank interest received (€86) and VAT refunds (€11,049) were offset by expenditure of €714,444 during the period January to December, resulting in €440,924 being carried forward to 2015.

Invoices have now been received for all work commissioned during this period, €57,303 having been set aside at the beginning of the year for outstanding payments relating to work commissioned in 2014.

Invoices have also been issued for the remaining membership fees relating to 2014, and which amount to €179,747.
The following pages give details of each of the members of the AIB during 2014, and summarise the major events of 2014 and the expectations of 2015 for members and their countries.

Three former observer countries became members of AIB (Estonia, Croatia and Cyprus). While GCC has resigned its membership for Spain, the Spanish regulator, CNMC, is now an official observer of the AIB. Other observers are Greece (LAGIE), Ireland (SEMO), Federal Belgium (CREG), Sweden (Energimyndigheten) and UK (Ofgem). Representatives from countries in South East Europe attended the meetings in Split and especially the Issuing Body (IB) from Serbia, EMS, showed willingness to proceed with the procedure of joining the AIB. This Annual Report does not include all of these countries but reflects the different progress (on a time scale) of the respective countries.

The legal framework of AIB was further enhanced to improve and adapt to recent developments, perceptions and needs. The contract between the AIB and its members has been modified and the Hub Participant Agreement (HPA) was approved. In EECS development, several steps were undertaken to strengthening the EECS GO system.

The scope of national participation in EECS shows the degree to which EECS is implemented in that country, according to the best available statistics.
Profile of the organisation
E-Control is the Austrian energy regulator.

Role
Competent authority for electricity guarantees of origin for all types of technologies. Competent authority for disclosure in Austria.

Member of the AIB
Member of the AIB since 2001.

E-Control joined the AIB in the summer 2001 in the course of the Helsinki Meeting. Ever since, E-Control has actively contributed to the development of the Association. For instance, Walter Boltz, Executive Director of E-Control, headed the AIB as President from summer 2004 to summer 2006. Since 2008, Angela Tschernutter has been an active member and she is also member and vice chair of the Board of the AIB.

Activities within the AIB
Angela Tschernutter: Vice Chair of the Board, Member of Working Group Internal Affairs. She is also partner of the RE-DISS project and is involved in the Concerted Action RES Project.

News and perspectives regarding national IB
In 2014, the Austrian database was adapted based on the legal requirements for pumping hydro which makes the process in the database even more transparent and traceable. Further, several small adaptations were made to facilitate the work with the database for users and administrators.

In the Austrian domain, GOs from renewable sources and fossil sources are issued, transferred and cancelled electronically. GOs issued in other countries and imported to the Austrian database are automatically checked once they are going to be used for disclosure purposes. If they are not in line with the criteria of § 6 SK-VO 2011, amended in 2013, cancellation of these GOs is not allowed in the system. This mechanism is a quality check for the supplier to use only valid GOs for national disclosure purposes. The list of countries from which foreign GOs can be accepted for Austrian disclosure purposes has been published on E-Control’s website.
News and perspectives regarding the national framework on electricity
The Stromkennzeichnungsverordnung (Disclosure by-law) 2011 was amended in 2013. No adaptations were necessary in 2014.

The Elektrizitätswirtschafts- und -organisationsgesetz (ElWOG 2010) was amended in 2013. As a result of this amendment, full disclosure was in force for the year 2014.

The amount of suppliers and traders acting internationally by using the AIB Hub rose as an immediate response to this new requirement. During the transition period many suppliers had already started displaying full disclosure statements and cancelling higher amounts of GOs to fulfil that requirement. E-Control, as Competent Authority for disclosure, does not expect problems in the implementation of the full disclosure requirement in 2014.

Benefits to the company of AIB membership
The AIB is the major player in the international market for trading Guarantees of Origin. AIB assures a high standard based on the European Renewables Directive. Being an active member of the AIB enables us to participate in the construction of this standard. The AIB offers an excellent platform for exchange of good practices between issuing bodies and related organisations. The AIB cooperates with European projects dealing with GOs and disclosure in Europe, namely RE-DISS and CA-RES, which broadens the scope for all participants and is a welcoming approach for networking.

In 2013, the AIB decided to cover the topic of disclosure in the AIB requirements. We welcome this, as Austria has implemented strict requirements for international GOs to be used for Austrian disclosure purposes. Handling disclosure topics on AIB level is seen as an additional quality check for Austria to meet the national requirements for disclosure. 27% of the GOs used for Austrian disclosure purposes were imported from other countries, mainly issued in Norway.

Scope of national participation in EECS

| Number of registered scheme participants | 39 |

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>PV</td>
<td>52 185</td>
<td>605</td>
</tr>
<tr>
<td>Hydro</td>
<td>3 148</td>
<td>16 820</td>
</tr>
<tr>
<td>Wind</td>
<td>460</td>
<td>2 126</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>37 574</td>
<td>43 400</td>
</tr>
</tbody>
</table>
Profile of the organisation

Regulator

Role
BRUGEL is the competent authority responsible for the delivery of guarantees of origin to green electricity production, which is defined as electricity produced from renewable energy sources and from high-efficiency cogeneration.

Member of the AIB
BRUGEL has been a member of the AIB since 2008.

Activities within the AIB
The follow-up of AIB activities and representation of BRUGEL on the General Meetings is assured by Régis Lambert. Patrice Mathot follows up on the Working Group Systems.

News and perspectives regarding national IB
During summer 2014, BRUGEL and its new Domain Protocol for Brussels, which was approved during the Geneva General Meeting of September 2013, were audited by the AIB.

This audit brought some issues to light, from which the major part have been solved by the Split General Meeting of September 2014. Only one issue remains, because more time is needed for implementation, and it will be solved by the Paris General Meeting in March 2015.

At the end, the outcome of the audit and the resulting actions allowed BRUGEL to reach a higher degree of consistency with the EECS Rules, as well as a higher degree of ‘waterproofness’ of its procedures.

2014 has also been the year, during which and for the first time, a producer – a 51 MW waste incineration plant - has finalised its application process for issuing of GO. This means that for the first time, transferable GOs have been issued for local renewable production, in this case for the biodegradable fraction of municipal waste.

Concerning legislation, the Decree implementing the legal framework for certification of production devices, issuing of GOs and disclosure, is currently at the end of the review process. As the first reading of the Decree by the Government, and the following formal advice of BRUGEL were accomplished at the beginning of 2014, it was expected that this new legislation would come into force at the end of spring 2014; however, with elections in May 2014, the whole process was
delayed. With the new Minister of Energy into place, the aim is now to adopt the new Decree during 2015. BRUGEL has seized the opportunity to adapt the text in order to fully comply and be totally consistent with the RES Directive, the EECS Rules and the Brussels Domain Protocol. The Brussels database will be adapted accordingly.

News and perspectives regarding the national framework on electricity
Since August 2013, the date at which the PV support level has been lowered, new PV installations have declined drastically. A new analysis performed during autumn 2014 shows that the drop in support has probably been too steep and a correction – to slightly raise the level of support again – has been proposed by BRUGEL. It is now up to the Minister of Energy to decide whether or not to follow this proposal.

On the other hand, high-efficiency cogeneration is rather stagnating. The competent authorities are investigating the appropriate measures to take in order to make this sector dynamic as well.

Concerning disclosure, BRUGEL is finalising an IT-project which will allow electricity consumers to check online which part of their electricity supply has been declared as green by their supplier, and which part of this declaration has been formally approved by BRUGEL. The formal approval will only rely on the cancellation of the amount of GOs concerned.

Benefits to the company of AIB membership
The AIB enables BRUGEL to be part of and to be involved in the broader European debate on Guarantees of Origin. As for now, only a few transferable GOs are issued in the Brussels Region itself.

“It is crucial for BRUGEL to be connected to a stable and reliable exchange-platform, which enables market parties to import standardised GOs in order to prove to Brussels consumers the origin of their electricity in a transparent and waterproof manner.”

Scope of national participation in EECS

| Number of registered scheme participants | 27 * |

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>1</td>
<td>51</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</th>
</tr>
</thead>
<tbody>
<tr>
<td>Biomass - biogenic municipal waste</td>
<td>1</td>
<td>51 MW</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>98,5</td>
<td>212,5</td>
</tr>
</tbody>
</table>

* Except for one GO-producer/importer, these 27 scheme participants are all pure GO-importers.
Profile of the organisation
Flemish Regulator for Electricity and Gas

Role
Competent authority for renewable electricity guarantees of origin, operator of the certificate database in Flanders

Member of the AIB
Member of the AIB since 2006.

Activities within the AIB
– President of the AIB: Dirk Van Evercooren
– Vote for VREG in the AIB: Katrien Verwimp; Alternate: Karolien Verhaegen
– AIB WGS co-chairperson: Katrien Verwimp
– RE-DISS representative for Flanders: Katrien Verwimp
– CEER CEM taskforce chairman: Dirk Van Evercooren

News and perspectives regarding national IB
In 2014 the task of Production Registrar was transferred from the regulator VREG to VEA, the Flemish Energy Agency. The role of Production Registrar for solar photovoltaics remained with VREG in 2014, but by the end of 2015 this task will be taken over by the grid operators. VREG remains the Issuing Body for GOs and responsible for transfers and cancelations of certificates. By the end of 2015 a new database will be implemented.
News and perspectives regarding the national framework on electricity
Over the end of 2014 – beginning of 2015 VREG will be working on an advice for the Flemish Government on Electricity Disclosure, incorporating more of the Re-DISS best practices. During 2015 VREG will improve the functionality of the ‘Greencheck’ on the website of VREG, displaying more information to consumers on the country of origin and energy source of their consumption of green electricity.

“The AIB is truly a crucial piece in the low-carbon electricity market jigsaw puzzle”

Scope of national participation in EECS

| Number of registered scheme participants | 223,672 |
| Number of participants receiving EECS GOs | 9,465 |

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>236,121</td>
<td>3,392,323</td>
</tr>
</tbody>
</table>

Registered production devices and total capacity installed per technology

<table>
<thead>
<tr>
<th>Technology</th>
<th>Number of RES-E devices in Flanders</th>
<th>Total capacity installed per technology (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>biogas – digestion of Fruit-and vegetable waste</td>
<td>2</td>
<td>3,761</td>
</tr>
<tr>
<td>biogas - agricultural</td>
<td>85</td>
<td>92,797</td>
</tr>
<tr>
<td>biogas – other</td>
<td>20</td>
<td>23,288</td>
</tr>
<tr>
<td>biogas – sewage</td>
<td>16</td>
<td>6,147</td>
</tr>
<tr>
<td>biogas – landfill gas</td>
<td>13</td>
<td>15,330</td>
</tr>
<tr>
<td>Biomass – selectively collected biogenic waste</td>
<td>11</td>
<td>220,492</td>
</tr>
<tr>
<td>Biomass – biogenic municipal waste</td>
<td>9</td>
<td>51,838</td>
</tr>
<tr>
<td>Biomass – agricultural or forestry</td>
<td>35</td>
<td>304,894</td>
</tr>
<tr>
<td>Hydropower</td>
<td>17</td>
<td>1,114</td>
</tr>
<tr>
<td>Wind on shore</td>
<td>142</td>
<td>517,658</td>
</tr>
<tr>
<td>Solar photovoltaic</td>
<td>235,771</td>
<td>2,155,004</td>
</tr>
<tr>
<td>total</td>
<td>236,121</td>
<td>3,392,323</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,342,726</td>
<td>not available before printing</td>
</tr>
</tbody>
</table>
Profile of the organisation
Regulator of electricity and gas, in charge of enforcing public services obligations and distribution regulations, distribution tariffs, and developing renewable: support system, electricity tracking and integration into the grid.

Role
EECS GO

Member of the AIB
Member of the AIB since 2007, scheme member since 2009, pending scheme membership: none (potentially CHP-GO)

Activities within the AIB
− Representative to the General Meeting: Pierre-Yves Cornélis & Annie Desaulniers
− Working Group System: Annie Desaulniers
− EPED: member & RE-DISS: consulted party
− CA-RES Policy Advisory Group: Pierre-Yves Cornélis
− Legal issues (HPA, STC,...): Sabien Keirse
− Daily operations & statistics: Gauthier Libeau

News and perspectives regarding national IB
CWAPE has been granted formal approval of distribution grid tariffs and monitoring of renewable technology costs.

CWAPE has successfully fully upgraded its database; it has sped up its internal processes and this major upgrade has caused very few glitches. Each day, it now handles up to 2 000 photovoltaic meter readings and issues accordingly. Processes and database are being continuously improved.

CWAPE has been considering whether to transform local CHP GO into EECS CHP GO. The legal framework for issuing biogas GOs is in place, although no project is running yet (adding a modicum of support would be appreciated).

News and perspectives regarding the national framework on electricity
Support
− Context: The support system based on green certificates (i.e. specific support certificates) has demonstrated its efficiency in developing affordable renewable and CHP by tripling the generation in 10 years. 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).
Supplementary certificates were generously granted to solar plants, which eventually received about half of all support; this led to a sharp fall in the market price of green certificates and impacted all pathways.

Although the quota system remains formally in place, for all matters practical, it behaves like a feed-in tariff system where CWAPE needs to regularly update technology costs and grant green certificates accordingly for new power plants.

- **Quota**: Quota is set to 37.9% in 2020 with steadily increasing steps until then.

- **Market price of support certificate**: The current oversupply of support certificates means most generators are making use of the guaranteed price (65 € / certificate) and price recovery should take a long while.

- **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. This is unlikely for federal offshore wind.

- **Review of support level**: Usually every year, 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. New PVs below 10 kW now make use of another support scheme paid directly by network operators on the electricity invoice.

- **New installations**: About 3,800 new small (<10 kW) photovoltaic plants were installed in 2014 (for both old and new support regimes). Nevertheless, a sharp increase in non-domestic solar plants took place, equalling almost 35 MW. Few new larger non-solar plants (biomass, wind, etc.) were commissioned due to uncertainties in financial support and planning permissions, but some were expanded for about another 45 MW.

- **Sustainability criteria**: Wallonia has been actively applying demanding sustainability criteria since 2002, especially for solid and liquid biomass. Transposition of Directive for bio liquids did not change this. Progress is also being made towards harmonisation of sustainability criteria for wood. CWAPE also follows the development of the Sustainable Biomass Partnership (SBP) closely.

**Disclosure**:

- Good practices exchanged among others in CA-RES, EPED and RE-DISS lead to improvements to our disclosure system (e.g. mandatory GO cancellation prior to fuel mix declaration). Monthly reporting to the regulator of renewable products and monthly cancellation of guarantees of origin for those products remain.

- In order to integrate offshore wind GOs into the Belgian market, discussions have begun in order to achieve a Belgian residual mix.

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**Scope of national participation in EECS**

| Number of registered scheme participants | 682 |

| 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>871</td>
<td>1 095</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>Biomass</td>
<td>61</td>
<td>299,4</td>
</tr>
<tr>
<td>Among which bio-CHP</td>
<td>53</td>
<td>175,5</td>
</tr>
<tr>
<td>Wind</td>
<td>70</td>
<td>614,6</td>
</tr>
<tr>
<td>Hydro</td>
<td>77</td>
<td>110,8</td>
</tr>
<tr>
<td>Solar</td>
<td>663</td>
<td>69,7</td>
</tr>
<tr>
<td>total</td>
<td>871</td>
<td>1 094,5</td>
</tr>
</tbody>
</table>

**Certified EECS production as compared to regional RES production (GWh)**

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>Regional RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 735</td>
<td>3 470</td>
</tr>
</tbody>
</table>

“The AIB is the easiest way to a 2020 integrated European market for renewable electricity.”
Profile of the organisation
HROTE was established in 2005 as the state-owned company which performs the activities necessary to organise the electricity and gas markets as a public service under the supervision of the Croatian Energy Regulatory Agency.

HROTE controls the system of financial incentives for renewable energy sources, high efficient cogeneration and biofuels under the supervision of the Ministry of Economy.

Role
The Regulation establishing the system of Guarantees of Origin of electricity was passed in July 2013. The Regulation determines the rules of electricity Guarantees of Origin for the purpose of certification of electricity produced from plants in the Republic of Croatia, as stipulated in the Energy Act. In accordance with the Regulation HROTE performs the role of the Issuing Body for the Domain.

Member of the AIB
HROTE became member of the AIB with conditional status in May 2014. In the meantime all terms regarding the disclosure rule have been fulfilled, and the unconditional membership status was therefore approved and changed to ordinary membership status in November 2014.

Activities within the AIB
Dubravka Skrlec contributes to WGEA tasks as member of the group. HROTE also hosted the AIB General Meeting in Split on 26 September 2014.

News and perspectives regarding national IB
The provisions established for the use of the Guarantees of Origin Registry lay down the rules of running the Registry of electricity Guarantees of Origin for the purpose of certification of electricity produced from plants in the Domain, in accordance with the Electricity Market Act. The Rules are under the supervision of HROTE.

The Registry will be electronic registry based on database technology allowing transfer of international GOs.

"On 28 August 1895 electricity generated at this location was transmitted to the city of Šibenik, where six power transformers supplied a large number of street lamps. This early system of power generation, transmission and distribution was one of the first complete multiphase alternating current systems in the world and it remained in operation until World War I."
News and perspectives regarding the national framework on electricity

The competent body for disclosure is the Croatian Energy Regulatory Agency. The disclosure rule and the methodology applied for calculating the residual mix are under the supervision of the Croatian Energy Regulatory Agency.

According to the regulation cancelled EECS-GO certificates will be the sole proof of the source of energy that will be eligible for disclosure approval from January 2016. Furthermore, the supplier claims the electricity purchased from the feed-in system to its customers.

HROTE has the obligation to calculate and publish the Residual Mix. The calculation is to be performed “in coordination” with other issuing/disclosure competent bodies (EAM is to be used for this purpose). The residual mix for Croatia will be calculated according to the methodology presented in the RE-DISS Best Practice Recommendations. Since Croatia has electricity imports/exports with third countries, ENTSO-e data will be used for determining net imports from certain countries.

Benefits to the company of AIB membership

Being an AIB member allows us not only to participate in the decision making process for developing a better Guarantees of Origin system, but it also gives us the opportunity to discuss with other members and share their experiences. So far, it has helped national authorities to make a better national regulation on electricity certification and disclosure rule.

“... it has helped national authorities to make a better national regulation on electricity certification and disclosure rule.”

The Registry was not operational in 2014, and no transactions have been made within the Registry during the year.
Profile of the organisation
The TSO-Cyprus was established in 2004 as an independent legal entity for the public benefit. It operates, maintains and develops Cyprus’ electricity transmission system; and it maintains security of supply, integrates renewable energy sources and issues the conditions for connections to be applied by new independent power producers. Under its duties and responsibilities is the operation of the Cyprus electricity market.

Role
TSO-Cy is responsible for issuing, transferring, cancelling and revoking Guarantees of Origin both for RES and High Efficiency CHP installations in Cyprus.

Member of the AIB
TSO-Cy is member of the AIB since September 2014.

Activities within the AIB
TSO-Cy is currently not involved in AIB activities.

News and perspectives regarding national IB
The Electronic Registry for issuing, transferring and cancelling of GOs has been fully operational since 2011 when the first GO was issued. Since then, the Registry has been functionally improved, and it is continually being upgraded to harmonise with AIB’s rules and the AIB Hub. The registry is expected to become fully compatible with EECS Rules and the AIB Hub during 2015, thus allowing the international transfer of Cyprus EECS GOs.

News and perspectives regarding the national framework on electricity
Harmonisation of the national law with Directive 2009/72/EC regarding the internal market of electricity has already been completed. The new law includes provisions for disclosure of the energy mix as well as provisions for joint projects. TSO-Cy has submitted a Fuel Mix Disclosure Regulation, based solely on Guarantees of Origin, to the Cyprus Energy Regulating Authority, and the regulation is expected to be enforced via a regulatory decision during 2015.

Harmonisation of the national law with the RES Directive 2009/28/EC is completed and the law has been implemented since the summer of 2013.
“It will particularly assist TSO-Cy in learning from the experiences of other issuing bodies and implementing best practices, ...”

Benefits to the company of AIB membership

TSO-Cy membership will facilitate the sharing of knowledge and experience with other AIB members, and hence the communication and implementation of more efficient and widely accepted ways to harmonise with EU law regarding efficient and transparent market systems. It will particularly assist TSO-Cy in learning from the experiences of other issuing bodies and implementing best practices, aiming also to standardising local practices and rules. The use of the AIB Hub will mark the beginning of GO trading between Cyprus and other approved users.

Scope of national participation in EECS

| Number of registered scheme participants | 5 |

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>5</td>
<td>147</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>Wind Onshore</td>
<td>5</td>
<td>147</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>Total National RES production</th>
<th>National GO RES production*</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>299,8</td>
<td>182,4</td>
</tr>
</tbody>
</table>

* Cyprus does not issue EECS certificates yet, but only issues National GOs.
Profile of the organisation
OTE, a.s., the Czech electricity and gas market operator, is a joint stock company established in 2001. OTE provides comprehensive services to individual electricity and gas market players. OTE commenced organising trading in the day-ahead electricity market in 2002 and the intra-day and block electricity markets later on. OTE has been the market operator of the gas market since 2010, including operation of the day-ahead gas market and the intra-day gas market. Continuous data processing and exchange required for the accounting and settlement of the imbalance between the contractual and actual volumes of electricity and gas supplied and received are among the services offered by the OTE to players in the Czech electricity and gas markets, as well as the administrative procedures associated with change of supplier.

OTE is responsible for payments of a green bonus and feed-in tariff for electricity from renewable energy sources, secondary sources and combined heat and power, and support for decentralized electricity generation to producers. OTE also administers the National Registry of Greenhouse Gas Emissions. OTE is the holder of the license for the market operator’s activities, which includes activities in the electricity and gas markets in the Czech Republic.

Role
OTE, a.s. is a RES GO competent authority for the Czech Republic.

Member of the AIB
OTE, a.s. became member of the AIB on 28 November 2013.

Activities within the AIB
In the year 2014, OTE, a.s. was represented in the AIB General Meetings, Workgroup Systems and the RE-DISS Workshop by Miroslav Řehoř and Martin Štandera.

OTE also hosted the AIB General Meeting in Prague on 28 November 2014, which was coincidentally the anniversary of its becoming an AIB member.

News and perspectives regarding national IB
Our registry was connected to the AIB Hub on the 25 April 2014. This connection allows Czech account holders to import the Guarantees of Origin issued in other EU Member States, which are also members of the AIB.
Due to the planned amendments to the energy legislation OTE is preparing for a possible role of a CHP GO competent authority for the Czech Republic.

“... we are able to further contribute to the consumers’ demand for a transparent electricity market.”

**News and perspectives regarding the national framework on electricity**
Currently the Parliament is discussing the draft of amendments to the Energy Act and the Act on Promoted Energy Sources.

**Benefits to the company of AIB membership**
As a relatively new member of the AIB, we highly appreciate the possibility of gathering information and experience from other members of the AIB. Since our registry was connected to the AIB Hub only a few months ago, we expect the interest of Czech energy market participants in imports of GOs to increase over the coming year.

“It is an honour for OTE to be member of the AIB. Due to the AIB membership and our role as an electricity and gas market operator in the Czech Republic, we are able to further contribute to the consumers’ demand for a transparent electricity market.”
Igor Chemisinec, Member of the OTE’s Board.

| Number of registered scheme participants | 99 |
| Registered production devices and total capacity installed |
| Number of production devices | Total capacity installed (MW) |
| 206 | 4 483 |

| Technology | Number of production devices | Total capacity installed per technology (MW) |
| Hydro-electric head | 99 | 2 442 |
| Thermal | 56 | 1 927 |
| Solar | 41 | 89 |
| Wind | 7 | 23 |
| Other | 3 | 3 |

**Certified EECS production as compared to national RES production (GWh)**

| EECS RES production | National RES production |
| 816,4 | 7 723 |
Profile of the organisation
Energinet.dk is the Danish transmission system operator (TSO). The enterprise was established by virtue of the Danish Act on Energinet Danmark of December 2004.

Energinet.dk is an independent public enterprise owned by the Danish State as represented by the Ministry of Climate, Energy and Building. It has its own Supervisory Board.

As the entity responsible for the electricity and natural gas systems, Energinet.dk owns the overall energy infrastructure, ensuring reliable Energy supply and creates the framework for well-functioning energy markets and effective 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.

Role
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).

Member of the AIB
Energinet.dk has been member of the AIB since the foundation of the AIB in 2002.

Activities within the AIB
Energinet.dk is normally represented in the AIB GM's by a proxy via a Grexel consultant.
News and perspectives regarding the national framework on electricity

A centralised DataHub, an energy market communication platform, went Live in March 2013 in Denmark. The DataHub is a scalable IT platform responsible for handling all market processes between market actors, and settlement of energy based on measures of approximately 3.5 million consumption and production meters down to the hour in the energy market. The platform is based on the market philosophy and legislation driven by EU-Directives. The platform is owned by Energinet.dk - for further information go to the website www.energinet.dk/datahub.

The next version of the DataHub is designed with a functionality facilitating hourly settlement of electric energy and it is planned to go live in Pilot 2015, rolling out over the following years.

Benefits to the company of AIB membership

"Being an AIB-member, sharing best practices, and taking part in developing the European AIB-Hub for controlled exchange of certificates ensure that Energinet.dk meets the requirements of the EU directives in an efficient way. We support a transparent certificate market, declaring the origin of electrical production, to provide an informed basis for a customer’s free choice of energy.”

Carl Morten Baggesen Hilger at Energinet.dk

Scope of national participation in EECS

| Number of registered scheme participants | 17 |

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>99 108</td>
<td>6 212</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>Biomass</td>
<td>74</td>
<td>614</td>
</tr>
<tr>
<td>Gas</td>
<td>190</td>
<td>91</td>
</tr>
<tr>
<td>Wind</td>
<td>5 890</td>
<td>4 889</td>
</tr>
<tr>
<td>Hydro</td>
<td>46</td>
<td>9</td>
</tr>
<tr>
<td>CHP</td>
<td>1</td>
<td>407</td>
</tr>
<tr>
<td>Solar</td>
<td>92 907</td>
<td>609</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>Issued MWh in GREXEL</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>Biomass</td>
<td>3 141,292</td>
<td>N/A</td>
</tr>
<tr>
<td>Gas</td>
<td>223,355</td>
<td>424,119</td>
</tr>
<tr>
<td>Wind</td>
<td>12 308,909</td>
<td>13 078,828</td>
</tr>
<tr>
<td>Hydro</td>
<td>12,909</td>
<td>15,580</td>
</tr>
<tr>
<td>CHP</td>
<td>847,197</td>
<td>N/A</td>
</tr>
<tr>
<td>Solar</td>
<td>–</td>
<td>80,477</td>
</tr>
<tr>
<td>Total OG Penetration</td>
<td>16 533,662</td>
<td>13 599,006</td>
</tr>
</tbody>
</table>
Profile of the organisation
Transmission System Operator

Role
Elering is an independent electricity system operator in Estonia whose main duty is to guarantee high-quality electricity supply to Estonian consumers at all times. Elering is also the appointed issuing body for renewable electricity and efficient co-generation guarantees of origin in Estonia.

Member of the AIB
Elering AS has been an observer since 2011 and became a member of the AIB in September 2014.

News and perspectives regarding national IB
In cooperation with associated market parties, Elering AS is further developing and improving the Estonian registry system which facilitates the issuing, transfer and cancelling of guarantees of origin. As of November 2014 the Estonian registry has been connected to the AIB Hub to enable international transfers as well.

News and perspectives regarding the national framework on electricity
The European Commission has granted Estonia “state aid permission” which allows making changes to the support scheme for electricity produced from renewable sources or in high-efficiency cogeneration mode. The changes to the Electricity Market Law regarding the aforementioned financial support schemes are still subject to discussions in the Estonian parliament. The changes to the law also include articles implementing the cooperation mechanisms set forth in the Renewable Energy Directive 2009/28/EC.
Benefits to the company of AIB membership

Elering AS has been appointed by law to implement a reliable and fraud-resistant system for issuing, transferring and cancelling guarantees of origin for both renewable energy sources and efficient co-generation. The Estonian national registry and rules of operation have been developed in line with the EECS rules and after disclosure regulation framework being accepted in the Estonian Electricity Market Act, the logical next step was to apply for full membership. On 26 September 2014 Estonia was accepted as member and connected to the AIB Hub with only a minor improvement which remains to be made. Elering AS shall continue to further develop and improve the national registry to facilitate transactions (including export and import) of guarantees of origin and is looking forward to making a contribution to the AIB as a full member.

Ingrid Arus, Head of Electricity Markets Department

“...The Estonian national registry and rules of operation have been developed in line with the EECS rules ...On 26 September 2014 Estonia was accepted as member and connected to the AIB Hub ...”

Scope of national participation in EECS

| Number of registered scheme participants | 19 |

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>14</td>
<td>381</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>Wind</td>
<td>6</td>
<td>119</td>
</tr>
<tr>
<td>Hydro</td>
<td>3</td>
<td>3.52</td>
</tr>
<tr>
<td>Biogas</td>
<td>2</td>
<td>1.24</td>
</tr>
<tr>
<td>Biomass</td>
<td>3</td>
<td>257.6</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh) Sept – Dec 2014

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>21</td>
<td>491</td>
</tr>
</tbody>
</table>
Profile of the organisation
Grexe is a privately owned company. Grexel enables energy certification by providing market infrastructure solutions and services. Our main service includes central registry system provision for guarantees of origin and other energy certificates as well as market design and regulatory engineering. We help Competent Bodies and legislators to develop the entire energy certification scheme from registry systems to definition of key processes as well as implementation of reliable electricity disclosure and residual mixes.

Role
Registry operator.
Grexe operates as the EECS Issuing Body in Finland (until the end of 2014) and in Sweden.

Member of the AIB
Member of the AIB since 2006.

Activities within the AIB
− Chair of WGIA (Markus Klimscheffskii)
− Member of WGS (Marika Timlin, Marko Lehtovaara, Vesa Hyrskylahti)
− Grexe is a project partner in the RE-DISS II (Reliable Electricity Disclosure systems for Europe) project, where our main task is residual mix calculation and further development of the calculation methodology as well as offering support for Competent Bodies.

News and perspectives regarding national IB
The transposal of the new GO and disclosure legislation was finalized in 2014. In May 2014, the Energy Authority calculated its first residual mix for 2013.

The Transmission System Operator, Fingrid Oyj, was appointed as the Finnish national registry for GOs as of 1 May 2014. Fingrid has assigned the task to its totally owned subsidiary Finextra Oy, which has been the competent body for issuance, transfer and cancellation of GOs.
From 1 January 2015 Finextra starts as member of the AIB with a new electronic register.

In 2014, the CMO.grexel registry grew, with Hungary as the first non-EECS country using the system. Although the Hungarian domain is currently isolated, its technically compliance with EECS since day 1 gives it a crucial edge in becoming part of the European-wide system. Furthermore, Croatia is expected to use CMO.grexel from 2015.

**News and perspectives regarding the national framework on electricity**

Guarantees of origin are the sole mechanism to sell or disclose renewable electricity to consumers in Finland, apart from possible share of renewable in the residual mix.

**Benefits to the company of AIB membership**

Standards are vital in international systems, and GOs are arguably the only European-wide RES policy. What is also great about GOs is that consumers are at the heart of it. Only with EECS can the European GO market be truly efficient, and therefore EECS is key to enabling consumer choice when it comes to electricity origin. Being a member of the AIB allows us to be a part of the group of experts with the essential task of developing the system.

“Only with EECS can the European GO market be truly efficient, and therefore EECS is key to enabling consumer choice when it comes to electricity origin.”

<table>
<thead>
<tr>
<th>Scope of national participation in EECS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of registered scheme participants</td>
</tr>
</tbody>
</table>

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>266</td>
<td>7 158</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>Wind</td>
<td>49</td>
<td>420</td>
</tr>
<tr>
<td>Hydro</td>
<td>154</td>
<td>3 037</td>
</tr>
<tr>
<td>Thermal</td>
<td>63</td>
<td>3 700</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>18 400</td>
<td>24 800</td>
</tr>
</tbody>
</table>
Profile of the organisation
Energy Exchange (Regulated Market status)

Role
Competent Authority for issuance, transfer and cancellation of renewable electricity guarantees of origin, mandated by the French Ministry for Ecology, Sustainable Development and Energy.

Member of the AIB
Member of the AIB since July 2013.

Activities within the AIB
The follow-up of AIB activities and representation of Powernext on the General Meeting is ensured by Aude Filippi, who is also member of the Working Groups Internal Affairs and Systems. Matthieu Boisson is responsible for following the activities of the Working Group Systems.

News and perspectives regarding national IB
Powernext has been appointed as the French national registry for guarantees of origin as of 1 May 2013, by a decree issued on 15 January 2013 by the French Ministry for Ecology, Sustainable Development and Energy. Powernext has succeeded RTE in this role, and has taken over all of the records of GOs issued by RTE since 2006. Powernext developed inhouse a completely new electronic registry for GOs, and became member of the AIB in June 2013.

News and perspectives regarding the national framework on electricity
On 20 January 2012, the existing legislation on guarantees of origin for electricity produced from renewable sources or cogeneration (decree #2006-1118 of 5 September 2006) was modified by the decree #2012-62. Also, the decree #2004-388 of 30th April 2004 was modified. This introduces new characteristics of French GOs, making them fully compliant with Directive 2009/28/EC. In particular, GOs can only be cancelled in France provided their production start date occurred within the 12 previous months. Only GOs can certify the origin of the electricity produced from renewable sources serving to prove to final consumers the quantity of energy produced from renewable sources that contains the commercial offer contracted with their energy suppliers. From 20 January 2012, RECS certificates could no longer be used in France to prove the renewable character of electricity. The Energy and Climate Authority (Direction Générale de l’Energie et du Climat or DGEC) formally required Powernext to publish the French residual mix from 2013 onwards.
Benefits to the company of AIB membership

Powernext has faith in the European GO mechanism and that it provides reliable information to consumers on energy. We are particularly proud of having been mandated to become the national registry for guarantees of origin in France and as such participate in facilitating transparency of the energy markets.

“Powernext is honoured to be a member of the AIB.”

As soon as Powernext had been designated, the decision was made to join the AIB. We were already convinced of the decisive role of the Association in the development of the GO market. Within a very tight schedule – and thanks to the AIB – Powernext has been able to allow all its market participants to easily import and export guarantees of origin throughout Europe. Powernext also wanted French GOs to become compliant with the EECS standard developed and promoted by the AIB. We have confidence in the reliability of such a standard, as it relies on clear and secured processes regularly audited by the AIB members themselves. Today, as member of the AIB, Powernext is pleased to contribute to constantly improving the GO system, and thereby regaining consumers’ confidence in renewable energy.

“Powernext is honoured to be a member of the AIB. We are delighted to answer the renewable actors’ needs for international exchanges of guarantees of origin and to contribute to respond to the consumers’ demand for increasing transparency in the energy market.”

Jean-François Conil-Lacoste, Powernext’s Chief Executive Officer.

Scope of national participation in EECS

| Number of registered scheme participants | 33 |
| Registered production devices and total capacity installed | |
| Number of production devices | Total capacity installed (MW) |
| 329 | 14 573 |

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>315</td>
<td>14 458</td>
</tr>
<tr>
<td>Thermal</td>
<td>14</td>
<td>115</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (production in 2013) (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 300</td>
<td>96 000</td>
</tr>
</tbody>
</table>
Profile of the organisation
The UBA is a public authority competent for operating the German registry and issuing GOs; and the UBA has regulatory competencies with regard to the detailed provisions on GOs and the registry, laid down in the GO Implementing Ordinance, as well as fees. Besides running the GO system, the UBA is the scientific environment authority that comes within the remit of the Federal Ministry of the Environment, Nature Conservation, Building and Reactor Safety (BMUB) and it deals with a wide and varied range of environmental subjects.

Role
The UBA is the competent authority and issuing body for Guarantees of Origin according to the EU Directive 2009/28/EC (RES Directive). The special section is the “Register of Guarantees of Origin for Electricity from Renewable Energy Sources” (German abbreviation “HKNR”).

Member of the AIB
Since July 2013, the UBA is an AIB Hub user – but is not a member of the AIB.

Activities within the AIB
- Friederike Domke, Observer, Participant in WGIA, Spokesperson of the CARES II Policy Advisory Group to the AIB
- Elke Mohrbach, Observer, Participant in WGIA, Spokesperson of the CARES II Policy Advisory Group to the AIB
- Michael Marty, Observer, Head of the Register of Guarantees of Origin for Electricity from Renewable Energy Sources
- Katja Merkel, Observer, Participant in WGS

News and perspectives regarding national IB
The UBA has used the AIB Communication Hub as a non-member since the summer of 2013. It has gathered a lot of experience with operating its electronic system and in 2015 it will check and approve the disclosure for the share of “other renewable electricity” (which means RES without support) deriving from the delivery year 2013 for the first time with GOs. The latest development is the collection of fees, which started at the end of 2014.
In 2015, the UBA will continue the challenging process of finetuning the new register software and revise the GO implementing ordinance based on two years’ experience.

The UBA is further committed to linking all EU Member States to a common infrastructure for GOs in connection with reliable disclosure systems in Europe.

“European GOs and disclosure are nothing without the AIB.”

**News and perspectives regarding the national framework on electricity**

The Federal Ministry for Economic Affairs and Energy amended the Renewable Energy Sources Act which entered into force on 1 August 2014 (the so-called “EEG 2014”). This was an important step towards ensuring the continued success of Germany’s energy transition. This amendment particularly aims to noticeably slow down any further rise in costs, systematically steer the expansion of renewable energy and to further integrate renewable energy into the market.

The deletion of the “green electricity privilege” has impact on the German GO System, as a certain portion of GOs were issued for electricity sold within the “green electricity privilege”. The Federal Government is currently discussing how to fill the gap with an ordinance to allow selling electricity from renewable sources with GOs as “Green electricity” requested by consumers.

**Benefits to the company of AIB membership**

“18 months have now passed since we became part of the AIB family. This period taught us that the work of the AIB is invaluable for a harmonised and reliable GO market and disclosure. We, being the UBA, will seek to take on more responsibility in the future, because we learned: European GOs and disclosure are nothing without the AIB.”

Michael Marty

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**Scope of national participation in EECS**

| Number of registered scheme participants | 1 679 |

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>1 054</td>
<td>15 666,0458</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>Wind-onshore</td>
<td>588</td>
<td>1 679,516</td>
</tr>
<tr>
<td>Solar</td>
<td>52</td>
<td>33,668</td>
</tr>
<tr>
<td>Hydro</td>
<td>278</td>
<td>5 316,926</td>
</tr>
<tr>
<td>Biogas - other Biogas</td>
<td>2</td>
<td>0,780</td>
</tr>
<tr>
<td>Biogas - landfill</td>
<td>45</td>
<td>50,965</td>
</tr>
<tr>
<td>Biogas - sewage</td>
<td>3</td>
<td>1,406</td>
</tr>
<tr>
<td>Solid renewable fuels</td>
<td>36</td>
<td>1 198,964</td>
</tr>
<tr>
<td>Unspecified renewable energy</td>
<td>37</td>
<td>7 383,827</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>14 529,725</td>
<td>157 400</td>
</tr>
</tbody>
</table>
Profile of the organisation
Landsnet hf was established on the basis of the 2003 Electricity Act. Landsnet’s role is to operate Iceland’s electricity transmission system and administer its system operations (TSO). Landsnet operates under a con-cession arrangement. Landsnet’s activities are subject to regulation by the National Energy Authority (Orkustofnun).

Landsnet owns, operates and maintains all major electricity transmission lines in Iceland. The Icelandic electricity system’s highest operating voltage is 220 kV. A large part of the system operates at 132 kV, but some parts have voltages of 66 kV and 33 kV. The newest transmission lines in south-west Iceland were built as 420 kV lines, but operate at 220 kV. In 2014 around 17 TWh were transmitted through the transmission system.

Member of the AIB
Member of the AIB since December 2011. Landsnet has been an observer of the AIB since late 2009 and applied for membership in September 2011.

Activities within the AIB
Landsnet is represented in the AIB by Iris Baldursdottir, head of System Operation and Market at Landsnet.

News and perspectives regarding national IB
Landsnet experienced substantial growth in the issuing of GOs in 2014. The company therefore decided to decrease its tariff for the issuance of GOs in May 2014. The vast majority of the GOs issued are exported and the amount of cancellations only constituted a small portion of the amount issued in 2014 which was also the case in 2013.

Landsnet continued to work actively with its account holders with the purpose of facilitating the issuance of GOs and enhancing issuing procedures. In this connection Landsnet – along with Grexel – staged a productive seminar in November for the account holders.
News and perspectives regarding the national framework on electricity

By the end of 2014 the capacity of Iceland's power facilities totalled around 2600 MW, of which approximately 1945 MW were generated by hydroelectric power plants and 670 MW by geothermal power plants. The Búðarháls hydroelectric station, with an installed capacity of 95 MW, formally began to produce energy in March 2014.

Landsvirkjun, the National Power Company, continued its research on the viability of wind powered facilities in Iceland in 2014, with the operation of two wind turbines. The turbines have a combined installed power of 2 MW and are located close to the Búrfell hydroelectric station.

Furthermore, Biokraft, an independent power producer, commenced power production from two wind powered facilities in the south of Iceland in 2014, with a combined installed capacity of 1,2 MW.

The wind facilities present an interesting opportunity for Iceland to further develop its renewable energy sources, in addition to hydro and geothermal.

Benefits to the company of AIB membership

“Landsnet’s aim is to facilitate the issuance of GOs and assist market participants in their efforts to increase the volume of GOs issued. Access to AIB’s know-how, databases and experience has been instrumental in these endeavours.”

Íris Baldursdóttir, Head of System Operation and Market

Scope of national participation in EECS

<table>
<thead>
<tr>
<th>Number of registered scheme participants</th>
<th>4</th>
</tr>
</thead>
</table>

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>25</td>
<td>2 610,4</td>
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</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</th>
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<tbody>
<tr>
<td>Hydro</td>
<td>18</td>
<td>1 940</td>
</tr>
<tr>
<td>Geothermal</td>
<td>7</td>
<td>670</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>10 041,952</td>
<td>16 941,030</td>
</tr>
</tbody>
</table>
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 renewables 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 - which organizes and economically manages the electricity markets as well as the environmental markets and the gas markets.
− Acquirente Unico S.p.A. - AU - which buys electricity in the market on the most favourable terms and resells it to distributors or retailers of the standard offer market for supply to small consumers who did not switch to the open market.
− Ricerca sul Sistema Energetico S.p.A. - RSE - which performs R&D activities related to the electricity and energy sector.

Role
GSE is the competent body for renewable electricity guarantees of origin and operator of the ICS RECS scheme.

Member of the AIB
GSE was one of the founding members of the AIB from its beginning in 2001, and the CEO of GSE, Pier Luigi Parcu, became the first President of the Association.

Activities within the AIB
The engagement of GSE within AIB activities encompasses all the working groups, as confirmed by its fully operational participation in the AIB organization:
− General Meeting: Gerardo Montanino
− WGIA: Rosanna Pietropaolo
− WGEA: Claudia Delmirani
− WGS: Marta Grassilli
News and perspectives regarding the national framework on electricity

During 2014 the Italian Government issued two decrees aimed at reducing the electricity and gas bills. With regard to support schemes for electricity produced by renewable energy sources, they provided a reduction of the current amount of incentives by increasing the total incentive length. They also provided promoting measures for realization of the so called “end users efficiency systems” (SEU); these consist in configurations where a production unit, installed in an area owned or used by the end users, is managed by a sole producer, who is not the end user, which is directly connected, through a private connection, to the consumption unit. The economic advantage for the customer is that the energy produced and consumed within the SEU is free from grid and system fees, with lower rates compared to energy withdrawn from the public grid, while for the producer, the benefit lies in the sale of the energy at an above-market price. Furthermore, on December 2014, the Italian Regulator issued a deliberation providing a completed regulatory framework regarding the installation and use of storage systems which will impact on the ways of granting incentives and the issuing of Guarantees of Origin to accredited Production Devices.

Benefits to the company of AIB membership

“AIB provides a reliable, transparent and cost effective system”, thinks Marta Grassilli, part of the Working Group Systems while Rosanna Pietropaolo of the Internal Affairs underlines that one of the added values of being part of the Association is the continuous discussion on topics related to energy with EU and non-EU Countries.

“The continuous growth of AIB in fact provides, especially with the participation in General Meetings, every day more possibilities to exchange know how and improve knowledge in energy legislation and related matters” underlines Claudia Delmirani, Working Group External Affairs.

Scope of national participation in EECS

| Number of registered scheme participants | 675 |

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>802</td>
<td>21.709</td>
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</tbody>
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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>Wind</td>
<td>134</td>
<td>3.048</td>
</tr>
<tr>
<td>Geothermal</td>
<td>32</td>
<td>881</td>
</tr>
<tr>
<td>Hydro</td>
<td>558</td>
<td>16.509</td>
</tr>
<tr>
<td>PV</td>
<td>36</td>
<td>114</td>
</tr>
<tr>
<td>Thermoelect</td>
<td>42</td>
<td>1.157</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>10,975,985</td>
<td>Provisional data 2014: 102 TWh bioenergies not included - 2013 Data: 95 TWh</td>
</tr>
</tbody>
</table>
Profile of the organisation
The Institut Luxembourgeois de Régulation (ILR) is an independent authority in charge of regulation of electricity and natural gas markets, as well as of telecommunications, railways, airport taxes, postal services, and radio spectrum. In addition to the above, the ILR is also designated as the national competent authority for issuing guarantees of origin for electricity generated from renewable energy sources.

Role
The ILR is the national issuing body for renewable electricity guarantees of origin.

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

Activities within the AIB
Jill Thinnes and Claude Hornick participate in the WGIA.

News and perspectives regarding national IB
In accordance with article 3, paragraph 4 of the Luxembourg grand-ducal regulation of 1st August 2014 relating to the production of electricity from renewable energy sources, the ILR issues Guarantees of Origin to certify the share of electricity produced from renewable energy sources in accordance with Article 15 of Directive 2009/28/EC.

More information for account holders is available on the following websites:
- [http://cmo.grexel.com](http://cmo.grexel.com), which allows access to public details of the registry; and

News and perspectives regarding the national framework on electricity
In July 2010, disclosure regulations entered into force and define a unique form of electricity labels to be used by all suppliers in their disclosure information on the final bill for the end consumer. Cancellations of EECS certificates represent an easy and straightforward tool for electricity suppliers to prove the renewable origin of their electricity supply. In 2013, 2.8 million GOs (2.8 TWh) were cancelled in the registry, representing more than 40% of the total electricity consumed in Luxembourg.
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, the ILR decided to join the AIB in 2009 and made available a platform for registration of production devices and handling of certificates. Generators can value their renewable generation attributes; and suppliers can improve the reliability and credibility of their electricity products. “Today, 100% of the electricity supplied to low voltage consumers is disclosed as being generated from renewable energy sources, mainly through GO cancellations” says Claude Hornick.

“Today, 100% of the electricity supplied to low voltage consumers is disclosed as being generated from renewable energy sources, mainly through GO cancellations.”

Scope of national participation in EECS

| Number of registered scheme participants | 6 |
| Registered production devices and total capacity installed |  |
| Number of production devices | Total capacity installed (MW) |
| 9 | 24.69 |

Registered production devices and total capacity installed per technology

| Technology | Number of production devices | Total capacity installed per technology (MW) |
|  |  |  |
| Photovoltaic | 5 | 1.19 |
| Wind | 2 | 3.5 |
| Hydro | 2 | 20 |

Certified EECS production as compared to national RES production (GWh)

| EECS RES production | National RES production |
|  |  |
| 47 | 388 |
Profile of the organisation
CertiQ B.V. is a subsidiary of TenneT TSO B.V.

Role
CertiQ B.V. performs the role of national issuing body for guarantees of origin, a task for which TenneT is legally appointed by the Dutch Ministry of Economic Affairs.

CertiQ issues guarantees of origin for renewable electricity, for electricity from high-efficient cogeneration and for renewable heat. In addition, CertiQ also issues disclosure certificates for electricity derived from other sources.

Within the Netherlands, CertiQ works closely with:
- The Ministry of Economic Affairs, which determines the legal frameworks upon which guarantees of origin are based within the Netherlands;
- The Netherlands Enterprise Agency, an agency of the Ministry charged with, amongst other things, the execution of support schemes related to the production of renewable electricity and renewable heat;
- The Authority for Consumers and Markets (regulator), which supervises the correct functioning of the Dutch electricity markets

Member of the AIB
Member of the AIB since 2001.

Activities within the AIB
- Jan van der Lee, Senior manager
  Chair of AIB’s management board
- Remco van Stein Callenfels, Assistant controller
  Member of Working Group Internal Affairs
- Arjan van der Toorn, Functional application manager
  Member of Working Group Systems

News and perspectives regarding national IB
In 2014, we put a lot of effort into optimising our systems, our processes and our efficiency in anticipation of new regulations that entered into force on 1 January 2015 (see below for details).

Also, we saw the number of end user accounts grow from 120 to 199, proving the effectiveness of our approach in providing transparency to our customers on the origin of the electricity that they consume.
News and perspectives regarding the national framework on electricity

On 1 January 2015, a new Ministerial Regulation entered into force, i.e. the ‘Regeling garanties van oorsprong voor energie uit hernieuwbare energiebronnen en HR-WKK-elektriciteit’, or ‘Regulation on guarantees of origin for energy from renewable sources and for electricity from high-efficient cogeneration’. It harmonises existing rules for certification of renewable electricity, high-efficient cogeneration and renewable gas, while applying the same rules to certification of renewable heat for the first time.

“...The AIB provides a necessary platform for finding solutions to challenges that each issuing body bound to the EU Directives on renewable energy and energy efficiency must inevitably overcome.”

Benefits to the company of AIB membership

The AIB provides a necessary platform for finding solutions to challenges that each issuing body bound to the EU Directives on renewable energy and energy efficiency must inevitably overcome. In doing so, AIB’s EECS Standard enables the reliable trade of guarantees of origin in an evergrowing number of countries, simultaneously promoting the market for renewable energy and the transition from conventional to renewable energy production.

Scope of national participation in EECS

| Number of registered scheme participants | 81 |
| Registered production devices and total capacity installed |
| Number of production devices | Total capacity installed (MW) |
| 12 096 | 8 413 |

Registered production devices and total capacity installed per technology

| Technology | Number of production devices | Total capacity installed per technology (MW) |
| Biomass | 252 | 5 484 |
| Hydro | 16 | 25 |
| Solar | 10 804 | 113 |
| Wind | 1 024 | 2 791 |

Certified EECS production as compared to national RES production (Preliminary estimate, in GWh)

| EECS RES production | National RES production |
| 11 100 | 11 300 |
Profile of the organisation

TSO

EECS scheme membership
Statnett SF is the system operator of the Norwegian electricity system. This means operating about 11,000 km of high-voltage power lines and 150 grid stations all over Norway. Operations are monitored by one national control centre and three regional centres. Statnett is also responsible for the connections to Sweden, Finland, Russia, Denmark and the Netherlands.

Statnett is a state enterprise, established under the Act relating to state-owned enterprises and owned by the Norwegian state through the Ministry of Petroleum and Energy.

Apart from being owner of the national grid, Statnett has a 28.2 per cent ownership of Nord Pool Spot which Statnett owns together with the other Nordic and Baltic TSOs.

Member of the AIB
Statnett has been member of the AIB since 1 January 2002. It has issued RECS certificates since 2001, and Statnett-issued certificates have been compliant with both GO RES-E and RECS standards since 1 January 2007.

Activities within the AIB
− Lars Olav Fosse, Board
− Jennifer Holgate, WGS

News and perspectives regarding national IB
Based on input from our customers, we continue to improve our registry NECS in cooperation with our supplier Grexel. One of the major changes implemented this year was to enable NECS to issue GOs with and without support to the same production device. More and more hydro plants receive support for part of their production (elcertificates) following a renovation project leading to higher production.
“Applying the EECS Rules and transferring certificates through the AIB Hub ensures that account holders in the Norwegian registry are connected to the European market in a secure and transparent way.”

**News and perspectives regarding the national framework on electricity**

From April 2016 the company eSett Oy will take over the balancing settlement in Finland, Sweden and Norway. Hence, the metering data on which issuance is based will come from a new source. Getting a smooth transition from the national to the Nordic balancing settlement is a key task for 2015.

Changes to the common system for elcertificates in Norway and Sweden will be implemented next year as well, and enters into force on 1 January 2016. In Norway, some more production devices will receive support, but there are few implications for guarantees of origin within the Norwegian domain.

**Benefits to the company of AIB membership**

“Applying the EECS Rules and transferring certificates through the AIB Hub ensures that account holders in the Norwegian registry are connected to the European market in a secure and transparent way.”

Lars Olav Fosse

<table>
<thead>
<tr>
<th>Scope of national participation in EECS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of registered scheme participants</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Registered production devices and total capacity installed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of production devices</td>
</tr>
<tr>
<td>------------------------------</td>
</tr>
<tr>
<td>998</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Registered production devices and total capacity installed per technology</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology</td>
</tr>
<tr>
<td>------------</td>
</tr>
<tr>
<td>Hydro</td>
</tr>
<tr>
<td>Wind</td>
</tr>
<tr>
<td>Bio</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Certified EECS production as compared to national RES production (GWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>EECS RES production</td>
</tr>
<tr>
<td>132 200</td>
</tr>
</tbody>
</table>
Profile of the organisation
TSO-REN is engaged in two principal lines of business: electricity transmission and natural gas. REN owns and operates the National Transmission Grid, the only electricity transmission network in mainland Portugal. REN is also engaged in the reception and storage of natural gas and regasification of LNG, the operation of the national high-pressure gas transmission network, which it owns and operates under concessions, and the underground storage of natural gas.

Role
Operator of ICS RECS scheme

Member of the AIB
Member of the AIB since 2003 scheme member since 2004.

News and perspectives regarding national IB
In 2014, REN implemented a new registry which will support the activity of the Issuing Body part.

News and perspectives regarding the national framework on electricity
In 2015, we expect to start a new IT platform which will allow the automation of several processes, and to issue the first GoO for RES-E.

Benefits to the company of AIB membership
“I consider that the AIB, Association of Issuing Bodies, has taken an important step towards achieving a standardised model for the energy certificate system which supports and promotes the international trade of certificates. Being a member of the AIB allows REN to participate in the construction of this standard and closely follow the implementation of Guarantees of Origin in the other member states of the AIB.”
Pedro Pereira
“I consider that the AIB, Association of Issuing Bodies, has taken an important step towards achieving a standardised model for the energy certificate system which supports and promotes the international trade of certificates.”

Scope of national participation in EECS

| Number of registered scheme participants | 3 |

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>4</td>
<td>68</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</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hydro</td>
<td>4</td>
<td>68</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>173</td>
<td>29 935</td>
</tr>
</tbody>
</table>
Profile of the organisation
Regulator

Role
The Energy Agency is the regulatory authority for electricity and gas in Slovenia and Issuing Body for RECS and GO in Slovenia. The Energy Agency is the competent authority for issuing renewable production declarations for production devices covered by the Slovenian support scheme and for issuing GO/RECS certificates. It is also the Slovenian competent authority for disclosure.

Member of the AIB
Member of the AIB since 2004.

Activities within the AIB
− Andrej Špec – member of the WGIA
− Tomaž Lah – member of the WGS

News and perspectives regarding national IB
The Energy Agency plays an important role in the national support scheme, since it issues production declarations, which are necessary for all producers who wish to enter the support scheme or receive GOs. Furthermore, the Energy Agency decides on 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. The Energy Agency 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. In March 2014 a new Slovenian Energy Act was adopted. While it did not bring any changes to the national GO system, it brought some minor changes to the national disclosure system and an important change to the national support scheme for RES and HE CHP.

News and perspectives regarding the national framework on electricity
The new Energy Act came in force on 22 March 2014. Within one year of its validity, all pieces of secondary legislation regarding disclosure and support scheme will have to be prepared and enforced. The Energy Agency prepares national regulation on disclosure (the Act laying down the mode of determining shares of individual production
sources, and the manner of their presentation). The new version of this Act will be harmonised with the new Energy Act. The only change compared to the previous one will be the composition of the national residual mix. In the previous version, all supported RES-E production was included in this mix, while in future only the electricity produced by the devices in the feed-in scheme will be included in the mix, while electricity from production devices that receive premium will have to be disclosed as all other RES-E production, i.e. with cancellation of GOs.

A more important change will be made to the support scheme. From 2015 on, the new entrants to the support scheme will be selected on the basis of a public tender procedure. The Energy Agency will be responsible for this procedure, and for selection of the new entrants.

“Our membership also enables Slovenian companies to be involved in the international trade with green electricity.”

Benefits to the company of AIB membership
Membership of the AIB gives us the possibility to be in line with the latest European trends in the field of energy certificates and tracking of electricity sources from production to final consumption. We use this experience in the development of our national systems, which are partly our responsibility and partly the responsibility of the Slovenian government. Our experiences from the AIB were transposed into the current Slovenian GO system (in cooperation with our Ministry, responsible for Energy). Our membership also enables Slovenian companies to be involved in the international trade with green electricity. The membership of the AIB also significantly helped us develop a modern disclosure system that provides the Slovenian electricity users reliable and trustworthy information on energy sources used and environmental impacts caused for the production of the electricity they consume.

<table>
<thead>
<tr>
<th>Scope of national participation in EECS</th>
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</thead>
<tbody>
<tr>
<td>Number of registered scheme participants</td>
</tr>
</tbody>
</table>

Registered production devices and total capacity installed

<table>
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<tr>
<th>Number of production devices</th>
<th>Total capacity installed (MW)</th>
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</thead>
<tbody>
<tr>
<td>96</td>
<td>1042</td>
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Registered production devices and total capacity installed per technology

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<tr>
<th>Technology</th>
<th>Number of production devices</th>
<th>Total capacity installed per technology</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hydro</td>
<td>96</td>
<td>1042</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>4 335.1</td>
<td>6 772.4</td>
</tr>
</tbody>
</table>
Profile of the organisation
Grexel is a privately owned company. Grexel enables energy certification by providing market infrastructure solutions and services. Our main service includes central registry system provision for guarantees of origin and other energy certificates, as well as market design and regulatory engineering. We help Competent Bodies and legislators to develop the entire energy certification scheme from registry systems to definition of key processes as well as implementation of reliable electricity disclosure and residual mixes.

Role
Registry operator.
In 2014, Grexel operated as the EECS Issuing Body in Finland and Sweden.

Member of the AIB
Member of the AIB since 2006.

Activities within the AIB
− Chair of WGIA (Markus Klimescheffskij)
− Member of WGS (Marika Timlin, Marko Lehtovaara, Vesa Hyrskylahti)
− Grexel is a project partner in RE-DISS II (Reliable Electricity Disclosure systems for Europe) project, where our main task is residual mix calculation and further development of the calculation methodology as well as offering support to Competent Bodies.

News and perspectives regarding national IB
In 2014, a decision was made to transfer the responsibility of issuing Swedish national guarantees of origin from the TSO Svenska Kraftnät to the NRA Energimyndigheten. The transfer will be finalized in 2015. Grexel as the registry provider of Swedish national GOs is involved in the project and continues as the Issuing Body of EECS guarantees of origin in Sweden.

Issuing volumes remained very high in Sweden in 2013 as 142 TWh, which reflects some 95% of the production according to Entsoe statistics. In Sweden, all energy sources are eligible for GOs. 18.1 TWh of the national GOs issued for the 2013 production have been converted into EECS-GOs. Current statistics for 2014 show no major changes. In Sweden, GOs are the only method to sell electricity products and deviate from the residual mix in relation to any energy source.
In 2014, the CMO.grexel registry grew with Hungary as the first non-EECS country using the system. Although the Hungarian domain is currently iso-lated, being technically compliant with EECS since day 1, gives them a crucial edge in becoming part of the European-wide system. Furthermore, Croatia is expected to join the CMO.grexel late 2014.

News and perspectives regarding the national framework on electricity

The joint-support scheme with Sweden and Norway (elcertificate system) had its second joint quota compliance deadline on 31.3.2014, for the 2013 quota. The preceding year average price was 21.70 €. Disclosure in Sweden is largely based on GOs, while the residual mix plays a smaller role.

Benefits to the company of AIB membership

Standards are vital in international systems, and GOs are arguably the only European-wide RES policy. What is also great about GOs is that consumers are at the heart of it. Only with EECS can the European GO market be truly efficient, and therefore EECS is key to enabling consumer choice when it comes to electricity origin. Being a member of the AIB allows us to be a part of the group of experts with the essential task of developing the system.

Scope of national participation in EECS

| Number of registered scheme participants | 38 |

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>924</td>
<td>22 459</td>
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</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>Wind</td>
<td>663</td>
<td>1 817</td>
</tr>
<tr>
<td>Hydro</td>
<td>237</td>
<td>12 987</td>
</tr>
<tr>
<td>Thermal</td>
<td>17</td>
<td>86</td>
</tr>
<tr>
<td>Nuclear</td>
<td>7</td>
<td>6 788</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national RES production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>National RES production</th>
</tr>
</thead>
<tbody>
<tr>
<td>23 630</td>
<td>83 200</td>
</tr>
</tbody>
</table>
Profile of the organisation
Swissgrid is the Transmission System Operator (TSO) of Switzerland.

Role
Swissgrid is the sole competent Issuing Body for Guarantees of Origin in Switzerland. Swissgrid has been accredited with this task by the Swiss Accreditation Service SAS. The Swiss Federal Office of Energy is the official authority for the supervision of issuing Guarantees of Origin for electricity as well as for the supervision of electricity disclosure in Switzerland. The legal basis is given in article 5a of the Federal Law on Energy as well as in the Ordinance on Energy and the Ordinance on Guarantees of Origin.

Member of the AIB
Switzerland has been an AIB member since 2002.

Activities within the AIB
- Lukas Groebke, Treasurer and Member of the Board
- Milada Mehinovic, Member of the Working Group
  External Affairs

News and perspectives regarding national IB
Since 2013 plant operators are legally obliged to register the whole electricity production of plants with an installed capacity higher than 30kW (all technologies) in the Swiss Guarantee of Origin system. Therefore, almost 100% of the Swiss electricity production is registered in the Swissgrid database. On the supply side, all available national and international Guarantees of Origin have to be cancelled for disclosure purposes in order to give maximum transparency to the end consumers. In addition, suppliers are obliged to publish their disclosure mixes on a common website once a year (www.stromkennzeichnung.ch). With this regulation, Switzerland has implemented almost all recommendations proposed by the EU-supported RE-DISS project (Reliable disclosure system for Europe). As an improvement of the disclosure system, the Swiss parliament is currently discussing a potential introduction of a Guarantee of Origin obligation for imported electricity. With this measure, disclosure could be done in Switzerland based on Guarantees of Origin only, no matter whether it refers to domestic or foreign electricity.
News and perspectives regarding the national framework on electricity

While still negotiating with the European Union on an energy agreement, Switzerland is about to implement its Energy Strategy 2050. The aim of the Swiss Energy Strategy 2050 includes replacing nuclear electricity production by means of renewable energy and efficiency gains. In an early stage, the new strategy will be focused on the exploitation of existing energy efficiency potentials and on new renewable energy sources. Even though the revision of the Swiss energy legislation is still in progress, first measures have already been implemented in 2014. On the one hand, the feed-in tariff system has been extended and on the other hand, an investment support programme for small photovoltaic plants has been introduced. In the long term, there is a strong tendency towards replacing the existing support system by an incentive programme after 2020.

“... that Switzerland (...) has the possibility to maintain the fruitful collaboration with many European countries inside and outside of the European Union.”

Benefits to the company of AIB membership

“Switzerland is located in the heart of Europe and fully integrated into the European electricity grid. Despite this fact, on a political level an energy agreement with the European Union has yet to be negotiated. Therefore it is extremely beneficial that Switzerland, as a full member of the AIB, has the possibility to maintain the fruitful collaboration with many European countries inside and outside of the European Union.”

René Burkhard, Head of Renewables & Disclosure Services, Swissgrid

Scope of national participation in EECS

| Number of registered scheme participants | 2,472 |

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>24 529</td>
<td>20 628</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>Biomass</td>
<td>345</td>
<td>212</td>
</tr>
<tr>
<td>Hydro</td>
<td>1 275</td>
<td>15 503</td>
</tr>
<tr>
<td>Solar</td>
<td>22 674</td>
<td>743</td>
</tr>
<tr>
<td>Wind onshore</td>
<td>55</td>
<td>60</td>
</tr>
<tr>
<td>Nuclear</td>
<td>5</td>
<td>3 388</td>
</tr>
<tr>
<td>Crude oil</td>
<td>11</td>
<td>8</td>
</tr>
<tr>
<td>Natural gas</td>
<td>131</td>
<td>361</td>
</tr>
<tr>
<td>Waste</td>
<td>32</td>
<td>353</td>
</tr>
<tr>
<td>Other</td>
<td>1</td>
<td>0,3</td>
</tr>
</tbody>
</table>

Certified EECS production as compared to national production (GWh)

<table>
<thead>
<tr>
<th>EECS RES production</th>
<th>EECS non-RES production</th>
<th>National production</th>
</tr>
</thead>
<tbody>
<tr>
<td>36 059</td>
<td>27 706</td>
<td>66 500</td>
</tr>
</tbody>
</table>
Profile of the organisation
CREG is the National Regulatory Authority for the Belgian gas and electricity markets.

Role
CREG has been appointed by Royal Decree of 31 July 2013 as the competent body for guaranteeing the origin of renewable electricity produced from winds, currents and tides in Belgium’s offshore zone.

As there are no consumers or suppliers at sea, CREG has no role in fuel mix disclosure.

Member of the AIB
An application for AIB membership was submitted in the beginning of 2014. CREG has been attending general meetings as an observer and going through the review process.

News and perspectives regarding national IB
All preparatory work has been done for the registry to go live in 2015.

Benefits to the company of AIB membership
The primary goal of membership is to facilitate the export of Belgian GO’s across Europe. AIB’s harmonized standard ensures a high level of reliability. The association is also an ideal platform for continuously sharing experience and exchanging best practices.
Profile of the organisation
Operator of the Electricity Market

Role
Competent authority for renewable electricity guarantees of origin

Member of the AIB
Observer since 2012

News and perspectives regarding the national framework on electricity
Preparation of secondary legislation regarding the energy disclosure.

Benefits to the company of AIB membership
The benefit of participation in the AIB as an observer is the sharing of knowledge and experience with AIB members, towards the harmonisation of the European member states in the procedure of issuing, transferring and cancelling guarantees of origin.
Profile of the organisation
The Single Electricity Market (SEM) is the wholesale electricity market operating in Ireland and Northern Ireland. The Single Electricity Market Operator (SEMO) facilitates the continuous operation and administration of the Single Electricity Market. SEMO is a contractual joint venture between EirGrid Plc., the transmission system operator for Ireland, and the SONI Limited, the System Operator for Northern Ireland. SEMO is licensed and regulated cooperatively by the Commission for Energy Regulation (CER) in Ireland and the Utility Regulator in Northern Ireland (UREG).

Role
As per Statutory Instrument No. 147 of 2011, (replaced by No. 483 of 2014), SEMO was named as the Issuing Body for Guarantees of Origin (GO) to generators of electricity from renewable sources in Ireland.
SEMO is also the calculating body for Fuel Mix Disclosure for Ireland and Northern Ireland.

Member of the AIB
SEMO is going through the application process for AIB membership.

Activities within the AIB
− SEMO is currently an observer within the AIB.
− SEMO attends the RE-DISS workshops for competent bodies.

News and perspectives regarding national IB
SEMO worked with Grexel Systems to implement an Online Registry by early 2015.
Profile of the organisation
Regulator. CNMC is a public body with its own legal personality and full public and private capacity. Its goal is to guarantee the existence of effective competition and to assure the proper functioning of markets and economic sectors, to the benefit of customers.

Role
(By Law): Official Issuing body for guarantees of origin on electricity and responsible for disclosure of electricity in Spain since 2007.

Member of the AIB
Observer since December 2014

Activities within the AIB
CNMC participates in CA-RES and CEER Working Groups

News and perspectives regarding national IB
Preparing compatibility with the AIB hub.

News and perspectives regarding the national framework on electricity

Benefits to the company of AIB membership
− “To remove possible administrative barriers that might impair guarantees’ trade across Member States”
− “To enhance the management system for exports and imports of guarantees of origin, using the AIB platform or hub”.

CNMC Director General for Energy
ASSOCIATION OF ISSUING BODIES

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 2014.

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 that the cut off between 2014 and 2015 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 2014, transaction lists, invoices and vouchers. The audit was performed on a sample basis.

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

a) Membership fee.
The information on total certificates issued and transferred between domains per member is based on data from the websites (ie: necc.statnett.org). The total number of certificates transferred between domains in 2013 was the basis for the standing charge component of the membership fee in 2014.

The activity fees are linked to the total certificates transferred between domains in the year. Any certificates relating to the year 2014 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 in the nominal ledger reconciled both with the statements received from Jyske Bank and their year end certificate.

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

e) VAT
The Association’s proper place of registration continues to be in the UK.

The income is mainly from outside the UK and is zero rated to registered bodies in the EU 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 for the year and the end of year balance agreed to the records.

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

An accrual of 3,500 EUR due to the auditor is included in these accounts.
g) Audit Trail

There is a good audit trail between the original invoices 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 2014 and of its surplus for the year.

The statement has been properly prepared from information supplied.

Jonathan Russell (Statutory Auditor)
For and on behalf of
Russell Phillips
23 Station Road
Gerrards Cross
Bucks. SL9 8ES

Date...4th April 2015
ASSOCIATION OF ISSUING BODIES
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2014

Profit & Loss Account

<table>
<thead>
<tr>
<th></th>
<th>31/12/2013</th>
<th>31/12/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual membership fee, small</td>
<td>30000</td>
<td>40000</td>
</tr>
<tr>
<td>Annual membership fee, large</td>
<td>220000</td>
<td>200000</td>
</tr>
<tr>
<td>Membership Joining Fee</td>
<td>5000</td>
<td>-</td>
</tr>
<tr>
<td>Activity based membership fee</td>
<td>514175</td>
<td>490187</td>
</tr>
<tr>
<td>Other operating revenues</td>
<td>12640</td>
<td>984</td>
</tr>
<tr>
<td>Total operating revenues</td>
<td>781815</td>
<td>731171</td>
</tr>
</tbody>
</table>

Operating costs

<table>
<thead>
<tr>
<th></th>
<th>31/12/2013</th>
<th>31/12/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consultancy fee &amp; administration</td>
<td>449056</td>
<td>491947</td>
</tr>
<tr>
<td>Travelling &amp; Hotels</td>
<td>37244</td>
<td>22219</td>
</tr>
<tr>
<td>Other operating costs</td>
<td>122992</td>
<td>155585</td>
</tr>
<tr>
<td>Depreciation</td>
<td>41766</td>
<td>-</td>
</tr>
<tr>
<td>Total operating costs</td>
<td>(651058)</td>
<td>(669751)</td>
</tr>
</tbody>
</table>

Net financial items

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net financial items</td>
<td>88</td>
<td>86</td>
</tr>
<tr>
<td>Net profit/loss for the year</td>
<td>130845</td>
<td>61506</td>
</tr>
</tbody>
</table>

Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>31/12/2013</th>
<th>31/12/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plant &amp; Machinery</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>271680</td>
<td>204409</td>
</tr>
<tr>
<td>Net Vat refund</td>
<td>21032</td>
<td>21291</td>
</tr>
<tr>
<td>Bank</td>
<td>252655</td>
<td>440924</td>
</tr>
<tr>
<td>Total Assets</td>
<td>585368</td>
<td>666625</td>
</tr>
</tbody>
</table>

Liabilities

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>42983</td>
<td>62734</td>
</tr>
<tr>
<td>Total Net Assets</td>
<td>542385</td>
<td>603891</td>
</tr>
<tr>
<td>Opening Reserve</td>
<td>411540</td>
<td>542385</td>
</tr>
<tr>
<td>Profit/loss for the year</td>
<td>130845</td>
<td>61506</td>
</tr>
<tr>
<td>Closing Reserve</td>
<td>542385</td>
<td>603891</td>
</tr>
</tbody>
</table>
This report has been printed on environmentally friendly 100% postconsumer-recycled paper, printed with vegetable oil-based ink, alcohol-free. The printer, Lokay, was rewarded as ‘Eco-printer of the year’ in 2010 (a German award) and is EMAS-certificated (as one of very few printing companies).
Electricity disclosure is highly relevant for electricity produced from renewable energy sources. Supporting an environmental-friendly electricity market in Europe, AIB is part of the transition to a more sustainable world.

The AIB takes responsibility for its own organisation, and seeks to make its own structures and organisation environmentally and socially friendly. The main areas where AIB is able to improve its own sustainability are communication (website, emails) and the meetings which it holds across Europe.

Since 2012 AIB took several steps to improve its sustainable impact, and will take further responsibility of its operations by means of the following steps:

− Continuing to power its servers and computers using preferably renewable energy; and to benefit from the services of Wattimpact.

− Printing its Annual Reports on the most environmentally friendly paper (FSC paper, 100% recycled), in cooperation with the printing company Lokay that has committed itself to be a sustainable printer.

− Holding its quarterly General Meetings:
  − Continuing to carbon offset the travels of all AIB-members to all General Meetings and other physical meetings like meetings of the Board or Working Groups. In 2014 a total of 54 tons CO2 were compensated by atmosfair.
  − Giving priority to venues (hotels) with environmental management certification, and preferably those which engage in other activities relating to improving energy efficiency, reducing environmental impact and supporting social responsibility.
  − Ask for regional, organic, low meat catering.
Association of Issuing Bodies

The AIB is a non-profit-making international association

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Email: info@aib-net.org

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Gerrards Cross
Buckinghamshire
SL9 8ES
United Kingdom

Registered in Belgium
Registration number (numero d'entreprise):
0.864.645.330