

REMIT Expert Group on wholesale energy market integrity and transparency

Ljubljana, 23 October 2023

Subject: Establishment of a consultative Expert Group on Wholesale Energy Market Integrity and Transparency

Dear Sir or Madam,

The European Union Agency for the Cooperation of Energy Regulators (hereinafter 'ACER') has decided to set up a new consultative expert group on matters related to Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency ('REMIT') and on energy trading in general.

The **REMIT Expert Group on Wholesale Energy Market Integrity and Transparency** (hereinafter 'the Expert Group') will seek to build on the good experience of previous expert groups organised by ACER. The purpose of the Expert Group will be to offer advice and contribute to ACER's work on issues related to REMIT compliance and other EU legislation impacting energy trading and market functioning.

The Expert Group's work may include:

- advising ACER on actions taken with regard to REMIT-related guidance and recommendations to national regulatory authorities (to the extent that these do not concern individual market participants), in particular with regard to ACER's non-binding guidance according to Article 16(1) of REMIT on the application of the definitions set out in Article 2 of REMIT;
- advising and assisting ACER in assessing the obligation to disclose inside information under Article 4 of REMIT, including the effectiveness of so-called Inside Information Platforms that may facilitate this disclosure;
- advising and assisting ACER in assessing the impact of REMIT on the energy trading regulatory environment with a view to facilitating effective implementation of any new or adapted provisions of REMIT following the ongoing review¹;
- advising and assisting ACER in assessing the impact of new technologies, market developments and regulatory changes, such as decarbonisation provisions and financial market regulations, on the functioning of wholesale energy markets in the EU.

The Expert Group may submit opinions and advice on any issue related to ACER's REMIT tasks with a particular focus on the areas listed above. The terms of reference for the Expert Group and specific criteria for the experts are provided in Annex 1.

At this stage, only experts responding to the criteria identified in Annex 1 are invited to apply.

¹ Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulations (EU) No 1227/2011 and (EU) 2019/942 to improve the Union's protection against market manipulation in the wholesale energy market.

In order to ensure transparency and openness, the organisation to which the applicant belongs should be registered in the EU Transparency Register at the following link: <https://ec.europa.eu/transparencyregister/public/homePage.do?redir=false&locale=en>.

The application should set out briefly:

- List of relevant qualifications, including education and number of years of experience after award of the university degree in the area of wholesale energy markets (market integrity and transparency, energy trading and financial regulation), and in which countries or markets such experience has been obtained. Specific professional experience in the energy and/or financial sector, especially when it relates directly to REMIT, shall be taken into consideration. Minimum 8 years of relevant professional experience in the energy and/or financial sector will be required for industry experts and relevant academic field of research for academics and researchers;
- The person's current involvement in wholesale energy markets and REMIT as well as the company or organisation (including EU stakeholder organisation) he or she is a member of. For association members, please indicate current and past participation/contribution in task forces or working groups and the subject(s) dealt with;
- List of relevant publications (if any); and
- Contact details.

Please apply by **20 November 2023**, i.e. four weeks after publication of this document on the ACER website. Applications received after this deadline will not be considered.

Following the receipt of applications, ACER will conduct a selection procedure and draw up a list of the members of the Expert Group and a reserve list. According to the 'Rules of Procedure for the establishment of expert groups' (see Annex 2 of this letter), the Expert Group shall aim to have a broad range of relevant expertise according to Annex 1 and guarantee a balanced diversity.

Applications should be sent to REMIT.expertgroup@acer.europa.eu with the subject '**Application for REMIT Expert Group on wholesale energy market integrity and transparency**'.

Should you have any questions about this or the work of ACER in this area, please do not hesitate to contact us at the same email address.

Sincerely,

- *SIGNED* -

Volker Zuleger

Head of the Market Information and Transparency Department

- *SIGNED* -

Martin Godfried

Head of the Market Surveillance and Conduct Department

Annex 1

Terms of Reference for the REMIT Expert Group on wholesale energy market integrity and transparency

Deliverables

The **REMIT Expert Group on wholesale energy market integrity and transparency** (hereinafter 'the Expert Group') should deliver expert advice on the specific questions requested by ACER on wholesale energy market integrity and transparency and energy trading. The form of the advice to be submitted by the Expert Group to ACER will be determined by the Chairpersons of the Expert Group.

Schedule

The Expert Group shall meet at least twice per calendar year and is expected to normally meet in Ljubljana or through virtual meetings. The meetings will be organised in coordination with ACER. The experts shall serve for a period of two and a half (2.5) years.

Qualification

Members of the Expert Group will be qualified individuals selected by ACER based on their expertise in wholesale energy market integrity, transparency and trading and considering the different nature of the stakeholders affected by the work of ACER.

Members of the Expert Group are bound by confidentiality requirements in relation to all non-public information they are provided with through their participation in the e Expert Group.

Knowledge of the contents of Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency is a precondition. Knowledge of financial regulation impacting energy markets is considered advantageous.

ACER will be seeking to ensure representation of the following types of stakeholders:

- Market participants;
- Organised markets and other persons professionally arranging transactions, including NEMOs;
- Users and distributors of wholesale energy market information (e.g. information providers, analysts);
- Registered Reporting Mechanisms;
- Inside Information Platforms;
- ENTSOs;
- Trade repositories;
- System operators;
- Consultancy firms; and
- Academics or researchers.

ACER will draw up a list of candidates who meet the relevant criteria. Once the list is established, ACER will select up to 10 applicants to become members of the expert group, and up to 4 applicants to be put on the reserve list. The selection will focus on forming a diverse group of experts. For the selection of potential experts with similar profiles, criteria such as the number of years of experience or participation in previous ACER REMIT expert groups will be considered. In addition, representatives from each of the ENTSOs may be selected as observers.

Annex 2

Rules of Procedure for the REMIT Expert Group on wholesale energy market integrity and transparency (hereinafter 'Expert Group')

Article 1 - Purpose

The role of the **Expert Group on wholesale energy market integrity and transparency** is to provide, on an *ad hoc* basis, expert views to ACER on the development of regulatory policies linked to wholesale energy market integrity, transparency, and related topics. The input provided by the Expert Group is to be considered as advice to ACER. The determination and implementation of regulatory policies are reserved to ACER alone.

Article 2 - Application procedure

An Open Letter for the establishment of the Expert Group will be published on the ACER website.

Persons interested in becoming members will be invited to contact ACER within the deadline specified in the Open Letter (generally four weeks after the Open Letter has been published). To be valid, the application of the expert must contain the following information:

- List of relevant qualifications, including education and number of years of experience in the area concerned specifying in which countries and markets these have been acquired;
- Current involvement in the electricity, gas, hydrogen, electrolysers, green gases or relevant financial industry and the company or organisation (including EU stakeholder organisation) he or she is a member of (indicate current and past participation/contribution in task forces or working groups of associations by indicating the subject dealt with);
- List of relevant publications; and
- Contact details.

Applications will be assessed by a selection committee established by ACER based on the information submitted by candidates.

Selected candidates will be contacted individually by ACER to confirm their appointment as members of the Expert Group. This communication will take place within three weeks of the closing of the period for applications which is made public on the ACER website together with the Open Letter for the establishment of an Expert Group.

In addition to the selected candidates, ACER may establish a reserve list of up to 4 persons who can be called upon to replace a member of the Expert Group, in cases where the member is not able to continue his or her work in the Expert Group or where the membership of the member has been revoked by the Chair. The reserve list shall be valid for the full duration of the Expert Group (2.5 years).

Article 3 – Membership

The Expert Group is composed of members appointed by ACER.

The Expert Group shall aim at having a broad range of relevant expertise and diversity among its members. Specific criteria (depending on the relevant area of expertise) may be defined for the appointment of the experts. Members are appointed *ad personam* and primarily for their competences and shall therefore not have alternates. The membership of experts failing to contribute consistently to the work of the Expert Group may be revoked by decision of the Chair, and the member may be replaced by a person on the established reserve list.

Members are required to respect these Rules of Procedure and shall sign an acknowledgement of acceptance upon joining the Expert Group.

Each of the ENTSOs will be among those eligible to nominate a qualified expert.

The number of experts in the Expert Group will not exceed 10, excluding the ENTSO representatives who can be accepted as observers.

Article 4 – Chair

Meetings shall be chaired by an ACER representative.

Article 5 – Responsibilities of the Chair

The Chair is responsible for the efficient conduct of the activities of the Expert Group and shall in particular:

- Plan the work of the Expert Group by defining its tasks;
- Draw up the agenda for the meetings of the Expert Group and ensure minutes are taken;
- Chair the meetings of the Expert Group;
- Monitor the application of these Rules of Procedure;
- Present the work of the Expert Group to ACER on a regular basis; and
- Present the work of the Expert Group externally (particularly to the electricity and gas fora, when relevant).

Article 6 – Independence of the experts

Members shall make a declaration of commitment in their application to fulfil their duties and a declaration of interests which could be prejudicial to their independence.

Article 7 – Confidentiality of information

Experts shall not disclose to any persons, or company, including the one they might be linked to, any information acquired as a result of their work in the Expert Group.

The obligation to maintain confidentiality shall continue to apply even after participation in the Expert Group has ceased.

Article 8 – Transparency

The organisations to which the members of the Expert Group belong shall be registered in the EU Transparency Register.

The list of members of the Expert Group shall be made public.

The Expert Group shall operate in a way to ensure a high level of transparency.

The following documents of the Expert Group shall be published on the ACER website, subject to the respect of confidentiality requirements:

- Open Letter for the establishment of the Expert Group;
- Rules of Procedure for the Expert Group;
- Minutes in a summary form.

Article 9 - Invitations to meetings

Any meeting of the Expert Group shall be convened at the invitation of the Expert Group Chair.

The date of the first meeting will be communicated in due course after the establishment of the Expert Group.

Invitations shall be issued not later than 21 calendar days before the meeting.

Article 10 – Agenda

A draft agenda shall be drawn up by the Chair and circulated to the members of the Expert Group no later than 10 calendar days before the meeting. The agenda shall be adopted at the beginning of each meeting.

Article 11 – Documentation

Documents that are necessary for the meetings shall be normally circulated to the members of the Expert Group at least 10 calendar days before the meeting.

Article 12 – Minutes

It is the responsibility of the Chair to take the minutes of the meeting of the Expert Group. The minutes shall include a summary record of the proceedings and action points.

Views, whether expressed orally or in writing by members in the context of an Expert Group shall not be ascribed to a particular individual.

Article 13 – Reimbursements

Experts should bear their own costs for their participation in the Expert Group.

Article 14 – General provisions

Amendments to these Rules of Procedure shall be approved by ACER.

Annex 3

DECLARATION OF COMMITMENT AND CONFIDENTIALITY

I, the undersigned in my function as member of the **REMIT Expert Group on Wholesale Energy Market Integrity and Transparency**,

hereby undertake to make all reasonable efforts to fulfil my duties as member of the Expert Group on wholesale energy market integrity and transparency. I am aware of my responsibility to declare at each meeting of the Group any interest which might be considered prejudicial to the treatment of items on the agenda.

hereby declare that I am aware of my obligation to respect confidentiality, even after my duties have ceased, if the information is subject to a request for confidentiality or for reasons of professional secrecy. I shall also respect the confidential nature of the opinions expressed by other members during discussions in meetings or provided in written form.

I understand that this declaration will be entered in a register held by ACER, which is accessible to the public.

Date:.....

Place:.....

Signature:.....

Annex 4

DECLARATION REGARDING CONFIDENTIALITY AND PERSONAL DATA PROTECTION

I, the undersigned, formally declare that:

- (1) I will treat any information and documents, in any form (i.e. paper or electronic), disclosed in writing or orally in relation to my participation and/or the performance of my tasks as a member of the REMIT Expert Group on wholesale energy market integrity and transparency, ('the Expert Group') as confidential, and process any personal data in accordance with [Regulation \(EU\) 2018/1725](#) of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC.
- (2) I am fully aware of my obligations, *inter alia* in terms of confidentiality and personal data protection arising from my participation to the Expert Group.
- (3) I will undertake to observe strict confidentiality in relation to my work as follows:
 - I will not use or disclose, directly or indirectly, confidential information or documents for any purpose other than fulfilling the tasks relating to my participation to the Expert Group, without prior written approval from ACER;
 - I will not discuss the work of the Expert Group with others, including other experts or relevant service staff not directly involved;
 - I will not communicate outside the Expert Group any confidential information that is revealed to me or that I have discovered. I will not make any adverse use of information given to me.

I shall continue to be bound by these provisions after completion of my participation in the Expert Group unless the disclosure of confidential information is required by law.

If materials/ documents/ reports/ deliverables are made available to me either on paper or electronically, I agree to be held personally responsible for maintaining the confidentiality of the documents or electronic files sent and for returning, erasing, or destroying all confidential documents or files on completing my work as instructed.

- (4) When my work related to the Expert Group takes place on the premises of ACER or online, I:
 - must not remove from the premises any copies or notes, either on paper or in electronic form, nor record any conversations or meetings;
 - will be held personally responsible for maintaining the confidentiality of any documents or electronic files sent, and for returning, erasing, or destroying all confidential documents or files on completing my work as instructed.



- (5) If I seek further information (e.g. from the internet, specialised databases, etc.) to complete my work related to the Expert Group, I:
- must respect the overall rules for confidentiality for obtaining such information;
 - must not contact third parties without prior written approval from ACER.

Date:.....

Place:.....

Signature:.....