

PROFILE OF UAB "IGNITIS" BOARD'S COMPETENCES

GENERAL EXPECTATIONS AND COMPETENCE REQUIREMENTS FOR ALL MEMBERS OF THE BOARD OF UAB "IGNITIS"

Ethical requirements and values

Time commitment for the activities of a Board member

All members must devote necessary time to prepare for and participate in the meetings of the Board, which take place at least once a month.

Diversity

Gender balance and different ways of thinking should be ensured in the Board.

Values

All Board members must adhere to and endorse the Company's values (partnership, openness, responsibility and growth) and act as ambassadors for these values.

Cognitive skills

All Board members must display systemic, strategic and critical thinking.

Ethics

All Board members must follow the Code of Ethics approved by AB "Ignitis grupė".

General requirements

Professional requirements (applicable to at least some of Board members)

- Professional experience in top management roles/leadership positions (CEO, executive-level manager reporting directly to CEO, etc.). As well as similar experience in the energy sector.
- Work experience in collegial bodies of companies.
- Excellent proficiency in English (oral and written).
- Professional experience and/or knowledge in areas of financial management/analysis/audit.
- Experience in business strategy formation and control, knowledge of and skills in corporate governance (relevant education).
- Understanding and knowledge of the operation of the energy sector and understanding of development trends and future prospects within the energy sector in the Lithuanian and global context.
- Understanding and experience in regulated energy business (trading and supply) and in commercial energy supply and trading.

Impeccable reputation

- A Board member must have an impeccable reputation. A person shall not be considered to have an impeccable reputation if he/she has been found guilty, in accordance with the procedure laid down by law, of a serious or very serious crime or criminal offence against property, property rights and property interests, against the economy and business order, the financial system, the civil service and public interests, justice, public security or government order and his/her conviction has not yet expired or has not been expunged.
- Candidates for the position of a member of the Board must not be deprived of the right to hold that position or to perform the functions attributed to that position or the right to hold such a position must not be restricted.
- Over the last 5 years, a Board member must not have been removed from a single-person or collegial body of a legal entity due to improper execution of their duties.

Engagement of previous members of collegial bodies

In order to ensure the continuity of the Board's activities, the aim is to have some members from the previous term in the new Board.

Education

Higher (university) or equivalent education.

<p>General requirements</p>	<p>Management of interests</p> <ul style="list-style-type: none"> – There must be no ties with other natural persons and legal entities that would give rise to a conflict of interest in the performance of the duties of a member of a collegial body. – A candidate for the position of a Board member cannot be a career civil servant who holds a post in a ministry, a Government institution or an institution under a ministry and is entrusted with the functions related to shaping state policy in the economic sector in which the company for the collegial body of which he/she is standing as a candidate operates. – A Board member cannot be elected or appointed as a state politician or a civil servant of political (personal) confidence in accordance with the procedure laid down by law. – If he/she is a civil servant, he/she cannot be a member of more than a total of 2 collegial bodies formed in state-owned and municipal-owned enterprises (applicable from 1 November 2023). <p>Restrictions</p> <p>A member of the Board cannot be: the CEO of the Company; a member of the Supervisory Board of the parent company; a member of the management body of a subsidiary company; a member of a supervisory, management or administrative body of a legal entity carrying out electricity or gas transmission or distribution activities; an auditor or an employee of an audit firm who is participating and/or has participated in the audit of a set of financial statements of the company where less than 2 (two) years have elapsed since the audit was carried out; a person who is not legally entitled to hold this office.</p>
<p>Independence criteria (for independent members only)</p>	<p>Independence criteria for candidates for independent members and others, as set out in Article 23(1)(7) of the Law on the Management, Use and Disposal of State and Municipal Assets of the Republic of Lithuania, which are in force at the time of the announcement of the selection, shall be applied to such extent and in such manner as specified in the Law.</p>

REQUIREMENTS APPLICABLE TO AREAS OF COMPETENCE ACCORDING TO THE STRATEGY (it is expected that at least one member has experience in at least one of the specified areas)

<p>Financial management</p>	<p>Experience in financial management (e.g. financial management in companies or institutions (e.g. management of financial flows, budget control), evaluation and financing of investment projects, financial services, auditing/international accounting/preparation of financial statements, etc).</p>
<p>Strategic planning and management</p>	<p>Experience in forming a business strategy and business management (e.g. creating and developing a short-term and long-term business strategy, forming strategic objectives, supervising and ensuring their implementation, setting KPIs, etc.).</p>
<p>International business development</p>	<p>Experience in international energy trading and supply. Specific experience in power purchase agreements (PPAs) and/or international development of electric vehicle (EV) charging networks. Focus on the application of the best international practices in concluding PPAs and/or developing EV charging networks in the Baltic states.</p>
<p>Regulated energy supply</p>	<p>Experience in and understanding of the principles of energy regulation, power supply and trading (e.g. energy supply and trading solutions in Lithuania and abroad, principles of the operation of the international energy trading system, legal regulation in Lithuania and abroad, etc.). Focus on regulated trading and supply activities.</p>
<p>Commercial energy supply</p>	<p>Experience in and understanding of the principles of energy regulation, power supply and trading (e.g. energy supply and trading solutions in Lithuania and abroad, principles of the operation of the international energy trading system, legal regulation in Lithuania and abroad, etc.). Focus on regulated trading and supply activities.</p>