



Manu Asthana
President & CEO
manu.asthana@pjm.com
610.666.2232

April 1, 2020

2750 Monroe Blvd
Audubon, PA 19403-2497

PJM Members Committee

Dear Members:

The Nominating Committee is responsible for identifying qualified candidates for election to the PJM Board of Managers. This year's Nominating Committee was comprised of eight people: five sector representatives and three board members. The sector representatives this year were: Bruce Bleiweis (Other Suppliers), Neal Fitch (Generation Owners), Dana Horton (Transmission Owners), Greg Poulos (End Use Customers) and Ed Tatum (Electric Distributors). The Board members were Neel Foster (serving as the non-voting Chair), Terry Blackwell and Sarah Rogers.

As was communicated to the Members Committee by letter dated December 5, 2019, the Nominating Committee voted to nominate Dr. Ake Almgren and Mr. Charles Robinson for reelection at the PJM Annual Meeting in May 2020. Correspondingly, on December 4, 2019, the PJM Board took action to waive its policy on term limits applicable to Dr. Almgren. It is Dr. Almgren's intention to serve for only one additional year for the purpose of helping ensure a successful leadership transition, even though his election would be for a three-year term.

The Committee also worked this year, assisted by the executive and board search firm, Heidrick & Struggles, to identify candidates to serve the upcoming vacancy of Ms. Susan Riley, who will be retiring from the PJM Board effective as of the 2020 Annual Meeting. Following a national search, which included candidates suggested by stakeholders, the Nominating Committee is very pleased to announce it is recommending to the full membership the following candidate for election to the PJM Board, Ms. Margaret "Margo" Loebl.

- Ms. Loebl most recently served as Corporate Executive Vice President and Chief Financial Officer, AgroFresh Solutions, Inc. in 2016. Ms. Loebl has over 30 years professional experience holding executive employment with Fortune 500 companies in areas of finance, accounting and risk management.

The Nominating Committee is confident that Margo will make an ideal PJM Board member. Please join me in thanking the Nominating Committee for its excellent work this year.

Sincerely,

A handwritten signature in black ink, appearing to read "Manu Asthana", written in a cursive style.

Manu Asthana
President & CEO

AKE ALMGREN

EXPERIENCE

Orkas Inc. (www.orkas.com)

Sequim, WA

Independent consulting company serving companies and institutions in the electric energy sector with a focus on how new technologies can supplement existing technologies and infrastructures.

2003 – present

Founder/President

International Battery Inc.

Allentown, Pennsylvania

2009 – 2011 (Sep)

President & CEO

Private company developing and manufacturing energy storage systems using large format prismatic lithium ion battery cells produced at the company in Allentown with a unique water-based manufacturing process.

Angstrom Power Inc.

North Vancouver, BC, Canada

2005 – 2006 (June)

CEO

Private company developing micro hydrogen systems for portable power. Acquired by BIC.

Capstone Turbine Corporation (NASDAQ: CPST)

Chatsworth, CA

1998 – 2003

President & CEO

- Led Capstone to become the first company with a commercial microturbine product (Dec 1998)
- Led Capstone through two rounds of private placements and the IPO (June 2000)
- Led Capstone to become the dominant market leader (by Dec 2002) achieved
 - Over 2500 units shipped
 - Over 3 million hours accumulated at customers' sites
 - An estimated market share of > 90%
 - About 40 % export

ABB Business Area Distribution Transformer (NYSE: ABB)

Raleigh, NC

1997 – 1998

Business Area Manager (President)

- Worldwide responsibility for BA Distribution Transformers
 - About \$ 800 M in revenue
 - 36 factories in 28 countries
- Led the BA to significantly improved profitability
- Developed a new global Strategy and initiated its execution

ABB Power T&D Co, Inc

Raleigh, NC

1993 (Nov) – 1997 (all year)

President

- Led the \$1.2B/6500 employees company through a turn-around
 - From a 3 digits million dollar (IBT) loss 1993 to a 2 digits million dollar profit 1997.
- Repositioned the company from Transmission focused to Distribution focused
- Expanded the company into new products and services

ABB Power Distribution

Sanford, FL

1991 – 1993

President

- Turned around Switchgear and Breaker Division
- Introduced the first arc-resistant MV switchgear in North America
- Stepped up the annual growth of ABB Control from 15 % to 30 %

Autoliv AB (NYSE: ALV)

Vehicle restraint systems.

Stockholm, Sweden

1989 – 1991

President

- Led Autoliv through a profitable expansion, geographically and by new products
- Established Autoliv in North America and China
- Established Autoliv in airbags

ABB Power Systems

Västerås, Sweden

1986-1988 (all year)

President and BA manager worldwide

- Worldwide leader in HVDC systems, Reactive Power (FACTS) systems, and Systems Control
- Led the company from loss to profit
 - Became the ABB benchmark in project management
- Led the merger and integration of ASEA's and BBC's Power System operations

ABB Distribution, Low Voltage System

Västerås, Sweden

1983 - 1986

General Manager and BU manager worldwide

- Led the Division in a turn-around
- Introduced a new motor control center product family
- Changed the Division from a captive company focus to an external customer focus

ABB

Västerås, Sweden

1970 – 1983

Specialist and Manager positions

- 1980 – 1983 one of the five original members of CEO Percy Barnevik's personal task force
- As project manager and department manager led several projects for increased manufacturing and engineering productivity

EDUCATION

PhD Engineering Sciences, Linköpings Tekniska Högskola, Sweden. 1977.

- Dissertation: Framtagning av komplexa kundorder av anläggningskaraktär. (Customer-directed engineering and production of complex products, specifically production plants.)
Master Degree. Mechanical Engineering. Royal Institute of Technology, Stockholm, Sweden. 1970

BOARD ASSIGNMENTS

Awesense Inc 2014 – 2017
 PJM Interconnection LLC, Manager of the Board, 2003 – present. Chairman of the Board since May 2018.
 Active Power Inc,(ACPW) Director, 2004 – 2016. Chairman of the Board 2013-2016.
 International Battery Inc, Director, 2009/3 – 2011/12.
 Ensyn Corporation. Director, 2006 – 2007 .
 Angstrom Power Inc, Director, 2005 – 2006/10.
 Nuvonyx Inc., Director, 2003 – 2005.
 Capstone Turbine Corp. (CPST), CEO and Director, 1998 - 2002
 WADE (World Alliance for Distributed Energy), Edinburg, UK, Director 2002 – 2003.
 CMTC (California Technology Manufacturing Center), Los Angeles, Director, 2002 – 2003.
 NEMA (National Electrical Manufacturers Association), Washington DC. Governor of the Board 1996 – 1998.

ADVISORY BOARD and ADVISOR ASSIGNMENTS.

Department of Energy Electricity Advisory Council (DOE EAC) 2014 – 2017	Member
RMI/eLab 2012 – 2016	Advisor
3P International Energy, 2010-2010	Advisory Board
ICX Technologies, 2006 – 2007	Advisory Board.
Nuvonyx Inc, 2005 – 2007.	Advisory Board
Current Technologies Inc, 2003 – 2006	Advisory Board.
HOT/SHOT Radar Inspections, 2003 – 2006.	Advisory Board.
Infinia Corporation, 2003 – 2010	Advisory Board

INTELLECTUAL ESTATE

U.S. Patent 8,362,380 B2	Current Isolation Contactor.
U.S. Patent 6,281,596	Automatic Turbogenerator Restarting Method and System

PUBLICATIONS RELATED TO DISTRIBUTED ENERGY

“Microturbines - An Introduction to a New Energy Technology”, 2003
 “Energy Endurance”, World Energy Vol 7, Number 2 - 2004
 “Free Fuel: Too Good to be True?”, World Energy Vol 6, Number 1 - 2003
 “Lessons Learned, or Are They?” World Energy Vol 5, Number 2 - 2002
 “Power When and Where You Need It, Clean and Simple”, World Energy Vol 4, Number 1 - 2001

ARTICLES/BLOGS ABOUT ENERGY MATTERS

www.orkas.com

MARGARET LOEBL

AGROFRESH SOLUTIONS, INC., Philadelphia, PA (NASDAQ: AGFS)

2015 – 2016

A spinoff from Dow Chemical serving customers worldwide providing proprietary technology for the horticultural markets, primarily ethylene management systems to maintain fruits, vegetables and flowers. (www.agrofresh.com)

Corporate EVP and Chief Financial Officer

Recruited to build a new team of 18 globally to replace external consultants with internal employees in Accounting & Reporting, FP&A, Investor Relations, Treasury, Tax, Internal Audit, Insurance and Facilities.

QUAKER CHEMICAL CORPORATION, Conshohocken, PA (NYSE: KWR)

2012 -- 2015

Leading global provider of process fluids, chemical specialties, and technical expertise to industries including steel, aluminum, automotive, mining, aerospace, tube & pipe, cans and others. (www.quakerchemical.com)

Corporate VP, Chief Financial Officer and Treasurer

Oversaw Accounting & Reporting, Treasury, Information Technology including Cybersecurity Planning, Corporate Development, Investor Relations, FP&A, Tax, Internal Audit, Insurance and Facilities. Led 135-person global team, including corporate and regional finance teams.

CONSTELLIUM, an Apollo Portfolio Company, Paris, France (NYSE: NYA)

2011

Global leader in design and manufacture of innovative and high value-added aluminum products and solutions for the automotive, aerospace and packaging sectors. (www.constellium.com)

Consultant

Provided 5 months of capital market consulting services to evaluate alternatives for recapitalization, including bank financing, public debt or initial public offering.

TECHTEAM GLOBAL, Southfield, MI

2008 – 2010

At \$211 million, publicly-traded company that provided service desk, technical support, desk-side support, security administration, infrastructure management and related professional services globally. Company's government business sold to Jacobs Technologies and commercial business sold to Stefanini in 2010.

Corporate VP, Chief Financial Officer and Treasurer

Oversaw Accounting & Reporting, Investor Relations, Tax, Treasury, FP&A and Internal Audit. Led 35-person global team, including corporate and regional finance teams. Developed TechTeam's strategic alternatives with the Board, determined the business was not scalable and completed a sale of the company.

ARCHER DANIELS MIDLAND COMPANY (ADM), Decatur, IL (NYSE: ADM)

2002 – 2007

One of the world's largest agricultural processors and food ingredient providers making products for food, animal feed, industrial and energy uses. (www.adm.com)

Corporate Group VP, Finance & Director, Archer Daniels Midland's Financial Services Subsidiaries

In this newly created role, oversaw Global Treasury, Planning and Business Development, Credit, Private Equity, and Benefit Financing. Chartered with bringing in the best practices for financial processes and controls required in a large complex multi-national company. Led 200-person global team, including on-the-ground experience in emerging markets (Brazil, China, Indonesia, Malaysia, Ukraine).

NIKE, INC., Beaverton, Oregon (NYSE: NKE)

2000 – 2001

One of the world's leading designer, marketer and distributor of authentic athletic footwear, apparel, equipment and accessories for a wide variety of sports and fitness activities. (www.nike.com)

Corporate VP, Corporate Finance

In this newly created role, managed Global Tax, Treasury and Risk Management (insurance and business continuity planning). Issued \$250 million 5-year bond to term out commercial paper, increasing the company's liquidity. Led 55-person team, including corporate and regional teams.

GENERAL MOTORS CORPORATION, Detroit, MI (NYSE: GM)**1987 – 2000***Among world's largest automotive companies and well-positioned globally among its competitors. (www.gm.com)*

INTERNATIONAL SUBSIDIARIES

Controller, General Motors do Brasil, Sao Paulo, Brazil (2000)

Managed Cost and General Accounting, Budgeting/Operations Analysis, Cost Estimating/Forward Program Investment, Product Pricing and Payroll. Facilitated the funding of Sales and Marketing strategy to be the 1st Brazilian and GM operation globally to sell vehicles over the Internet. Led 185-person team in Brazil.

Treasurer, General Motors do Brasil, Sao Paulo, Brazil (1998 – 1999)**Director, Boards of General Motors do Brasil's Financial Services Subsidiaries, Sao Paulo, Brazil (1998-1999)**

As Treasurer, managed Corporate Finance (liquidity/FX), Credit, Tax, Insurance and Trade Credits for the car company and Funding/Interest Rate Risk Management at the financial services subsidiaries (with about \$2.5 billion of assets). Led 75-person team in Brazil.

Treasurer, GM of Canada, Toronto, Canada (1996 – 1998)

Served in unique joint treasurer and legal entity controller position (for financial reporting & control) for GM's largest non-U.S. subsidiary generating \$23 billion in annual revenue. Responsibilities included administration for 30,000 employees, union contract negotiations and \$6 billion pension asset management. Led 50-person team.

Treasurer – GM de Mexico, Mexico City (1993 – 1996)

CORPORATE

Director – Overseas Financial Analysis (GM's non-U.S. M&A group), New York (1992 – 1993)**Director -- Business Development and Analysis (GM's M&A group), New York (1991 – 1992)****Manager – Employee Benefit Plans Analysis, New York (1991)****Manager – Overseas Financing and Export Finance Departments, New York (1989 – 1990)****Senior Financial Analyst – Foreign Exchange and Cash Management, New York (1988 – 1989)****Senior Financial Analyst – Overseas Financing, New York (1987 – 1988)****EARLIER CAREER****1982 – 1986**

Held positions as Options Specialist with the **Chicago Mercantile Exchange** and as a Research Associate with **Lexecon**

EDUCATION**MBA, University of Chicago, 1986****BA, German, Wellesley College, 1982**

- Northwestern/Kellogg School of Management, Executive Education, 2016, *“Corporate Governance: Effectiveness and Accountability in the Boardroom”*
- American College of Corporate Directors *“Certified Professional Director,”* 2017
- Association to Advance Collegiate Schools of Business International, 2007, *Certificate to be a “professionally qualified” business school professor*

PROFESSIONAL ACTIVITIES

- Named in the Cranfield University, *“The Female FTSE Report 2012, 100 Women to Watch”* as candidates for Board of Directors positions
- Marquette University Institute for Women's Leadership, Advisory Board, 2019 – 2022
- Wellesley College Alumnae Association, Board Director, Finance Committee Chair and Treasurer, 2018 – 2021
- National Association of Corporate Directors – Current Member, Programming Advisory, 2018/ 19
- Philadelphia's Forum for Executive Women, Board Director and Finance Committee Chair, 2018 – 2019
- Marquette University College of Business Administration, Leadership Council, 2017 – 2023
- Milwaukee Women inc. and the Women Corporate Directors' New York BoardNext Program, 2017 – Present
- Executive in Residence, The University of Illinois, 2007 – 2008
- Wellesley College Business Leadership Council, Board Director, 2002 – Present
- Speaker on key topics in Governance and Finance at schools and business groups

LANGUAGES

Working knowledge of German, Portuguese and Spanish

Charles F. Robinson

EDUCATION

J.D. 1983 YALE LAW SCHOOL
New Haven, CT

- *John Currier Gallagher Prize Trial, Thomas Swan Barristers' Union*

B.A. 1979 HARVARD UNIVERSITY
magna cum Cambridge, MA
laude

- *Albert M. Fulton Prize (best senior honors thesis).*
- *John Harvard Scholarship (for academic achievement of the highest distinction).*
- *State Finalist (Pennsylvania), Rhodes Scholarship competition, 1978-79.*

PROFESSIONAL EXPERIENCE

Jan. 2007 - REGENTS OF THE UNIVERSITY OF CALIFORNIA
present Oakland, CA

General Counsel & Vice President, Legal Affairs

- *Chief Legal Officer of 10-campus public research university system, comprising 250,00 students, 200,000 employees, and \$29B budget; provide advice and counsel to governing Board, President and senior leadership at central office, campuses and medical centers; oversee 105-attorney legal department and manage \$150M legal budget; represent the University in all legal, regulatory and administrative proceedings; one of four Principal Officers to the Regents and member of President's executive committee.*

Apr. 2000 – CALIFORNIA INDEPENDENT SYSTEM OPERATOR
Dec. 2006 CORPORATION
Folsom, CA

Vice President, General Counsel & Corporate Secretary

- *Chief Legal Officer of federally-regulated wholesale electric utility company operating most of California's high voltage transmission grid; executive management team member and general manager of the Legal & Regulatory and Corporate Secretary Departments.*

Acting Chief Administrative Officer (Jun. 2004 – Mar. 2005)

- *Pending conclusion of search for new CEO, assumed primary responsibility for all corporate administrative functions--including Finance, Human Resources, Corporate Communications, Security, Facilities, Strategic Planning and Regulatory Policy—in addition to responsibilities for Legal & Regulatory, Compliance, Market Analysis, Governmental Affairs and Corporate Secretary.*

Feb. 1999 –
Mar. 2000

PACKARD BELL NEC
Sacramento, CA

Assistant General Counsel, Director of Litigation

- *Chief legal manager of the Company's litigation portfolio and of all pre-litigation claims, disputes and investigations.*
- *Retained and oversaw outside counsel, developed case/business objectives, consulted on strategy, established and maintained budgets, counseled senior management.*
- *Supported the Company's Real Estate Group and maintained the Company's foreign and domestic corporate registrations.*

Jul. 1995 –
Feb. 1999

RAYCHEM CORPORATION
Menlo Park, CA

Division Counsel

- *Counsel for the telecommunications, active network electronics, and energy groups and for the Latin America and Asia regions.*
- *Delivered general legal counsel and training, negotiated and documented business alliances and commercial transactions, and managed litigation.*
- *Significant work in the areas of antitrust, securities and export control compliance; sales channel management; licensing; intellectual property and products liability litigation.*

Nov. 1983 –
Jun. 1995

HELLER EHRMAN WHITE & McAULIFFE
San Francisco, CA

Partner (Jan. 1989 – Jun. 1995)
Associate (Oct. 1983 – Dec. 1988)

- *General commercial litigation practice focusing in the areas of securities, antitrust, insurance coverage, environmental, copyright, immigration and civil rights law, and consumer class actions.*

Aug. 1982 – THE HON. WILLIAM H. ORRICK
Aug. 1983 UNITED STATES DISTRICT JUDGE
San Francisco, CA

Law Clerk

- *Conducted legal research, drafted bench memoranda and proposed orders and opinions.*

BAR ADMISSIONS

UNITED STATES COURT OF APPEALS, NINTH CIRCUIT
UNITED STATES DISTRICT COURTS, NORTHERN AND
EASTERN DISTRICTS
STATE BAR OF CALIFORNIA

PROFESSIONAL ACTIVITIES

2011 – present PJM INTERCONNECTION LLC, Member, Board of Managers

2014 – present MARCUS FOSTER EDUCATION INSTITUTE, Member, Board of Directors

2009 – present AMERICAN LAW INSTITUTE

2007 – present NATIONAL ASSOCIATION OF COLLEGE AND UNIVERSITY ATTORNEYS

2006 – present NATIONAL ASSOCIATION OF CORPORATE DIRECTORS

1999 – present AMERICAN BAR ASSOCIATION (Litigation and Energy Sections)

2009 – 2014 BERKELEY COMMUNITY FUND, Member, Board of Directors

2005 – 2007 ENERGY BAR ASSOCIATION

1989 – 1999 NAACP LEGAL DEFENSE FUND, NORTHERN CALIFORNIA STEERING COMMITTEE

1994 – 1997 LEGAL SERVICES TRUST FUND (IOLTA) COMMISSION (Vice Chairman; Member)

1990 – 1995 PUBLIC INTEREST CLEARINGHOUSE (President; Treasurer)

SPECIAL RECOGNITION

- | | |
|----------------|---|
| September 2016 | In-house Litigation Department of the Year, The Recorder (San Francisco Legal Newspaper) |
| June 2013 | Recognized as one of California's top In-House attorneys by Los Angeles/San Francisco Daily Journal (Legal Newspaper) |
| October 2012 | Transformative Leadership Award, In-House Counsel Magazine |
| September 2012 | Legal Department of Year, 2012, The Recorder |

PERSONAL

Married, one child
Interests are running, photography, music, travel, architecture/design