1. Define shortly the following terms or concepts (2p/each)
   a) LVDC microgrid
   b) Day-ahead (spot) market
   c) Virtual Power Plant (VPP)

2. Explain briefly the main challenges and risks in developing of Smart Grids (6p)

3. a) Which kind of voltage levels there exist in a nationwide power system from big power plants to small household level customers? (3p)
   b) What are the reasons to use various voltage levels in a power system? (3p)

4. Describe briefly the evolution of electricity metering (6p)

5. a) What is the main difference between "Demand Response" and "Energy saving"? (3p)
   b) List the different roles that Electric Vehicles (EV) could have in Smart Grids. (3p)