

MMIP 5.2 Composition

MMIP 5.2.1 Qualifications

The ISO MSC shall comprise a body of three or more independent and recognized experts whose combined professional expertise and experience shall encompass the following:

MMIP 5.2.1.1 economics, with emphasis on antitrust, competition, and market power issues in the electricity industry;

MMIP 5.2.1.2 experience in operational aspects of generation and transmission in electricity markets;

MMIP 5.2.1.3 experience in antitrust or competition law in regulated industries; and

MMIP 5.2.1.4 financial expertise relevant to energy or other commodity trading.

MMIP 5.2.2 Criteria for Independence

Each member of the ISO MSC must meet the following criteria for independence in order to be appointed:

MMIP 5.2.2.1 no material affiliation, through employment, consulting or otherwise, with any Market Participant or affiliate thereof consistent with the pertinent FERC Standards of Conduct; and

MMIP 5.2.2.2 no material financial interest in any Market Participant or affiliate thereof consistent with the pertinent FERC Standards of Conduct.

MMIP 5.3 Appointments to the ISO MSC

For each position on the ISO MSC, the ISO CEO shall conduct a thorough search and requisite due diligence to develop a nomination to the ISO Governing Board, which nomination shall be consistent with meeting the combined professional expertise and experience of the ISO MSC set forth in MMIP 5.2.1 and with the criteria for independence set forth in MMIP 5.2.2. The ISO Governing Board shall expeditiously consider such nominations. If the nomination is approved, the ISO CEO shall appoint the candidate so nominated to the ISO MSC. If the nomination is rejected, the ISO CEO shall expeditiously proceed to develop another nomination in accordance with this MMIP.

MMIP 5.4 Compensation and Reimbursements

Members of the ISO MSC shall be compensated on such basis as the ISO Governing Board shall from time to time determine.

