

12.3 Non-Participation in Energy Transactions

To assure that the ISO and the ISO Employees maintain independence from any Market Participant, except as otherwise provided or required by the terms of the ISO Agreement, the ISO and ISO Employees are prohibited from engaging in any Energy Transactions other than in the performance of duties under the ISO Tariffs. This provision shall not, however, prevent the ISO and any ISO Employee from purchasing electricity, power and Energy as retail customers for their own account and consumption.