



Item 15.4: Policy on Hiring Former Employees of the Independent Auditor

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Vice President of Finance and Treasury

Finance & Audit Committee Meeting

ERCOT Public

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Policy on Hiring Former Employees of the Independent Auditor

- With respect to the independent auditors:
 - The Committee shall establish the Company's hiring policies for employees who are former employees of the Company's independent auditors.
- ERCOT will obtain Finance and Audit Committee approval before hiring a former employee of the Company's independent auditor if -
 - The candidate was employed by the independent auditor for some time over the last twelve months, and
 - The former employee of the independent auditor was assigned to the ERCOT audit engagement for more than one month over the last twelve months, or
 - The former employee of the independent auditor will have responsibility for the work performed by the independent auditor after joining ERCOT.