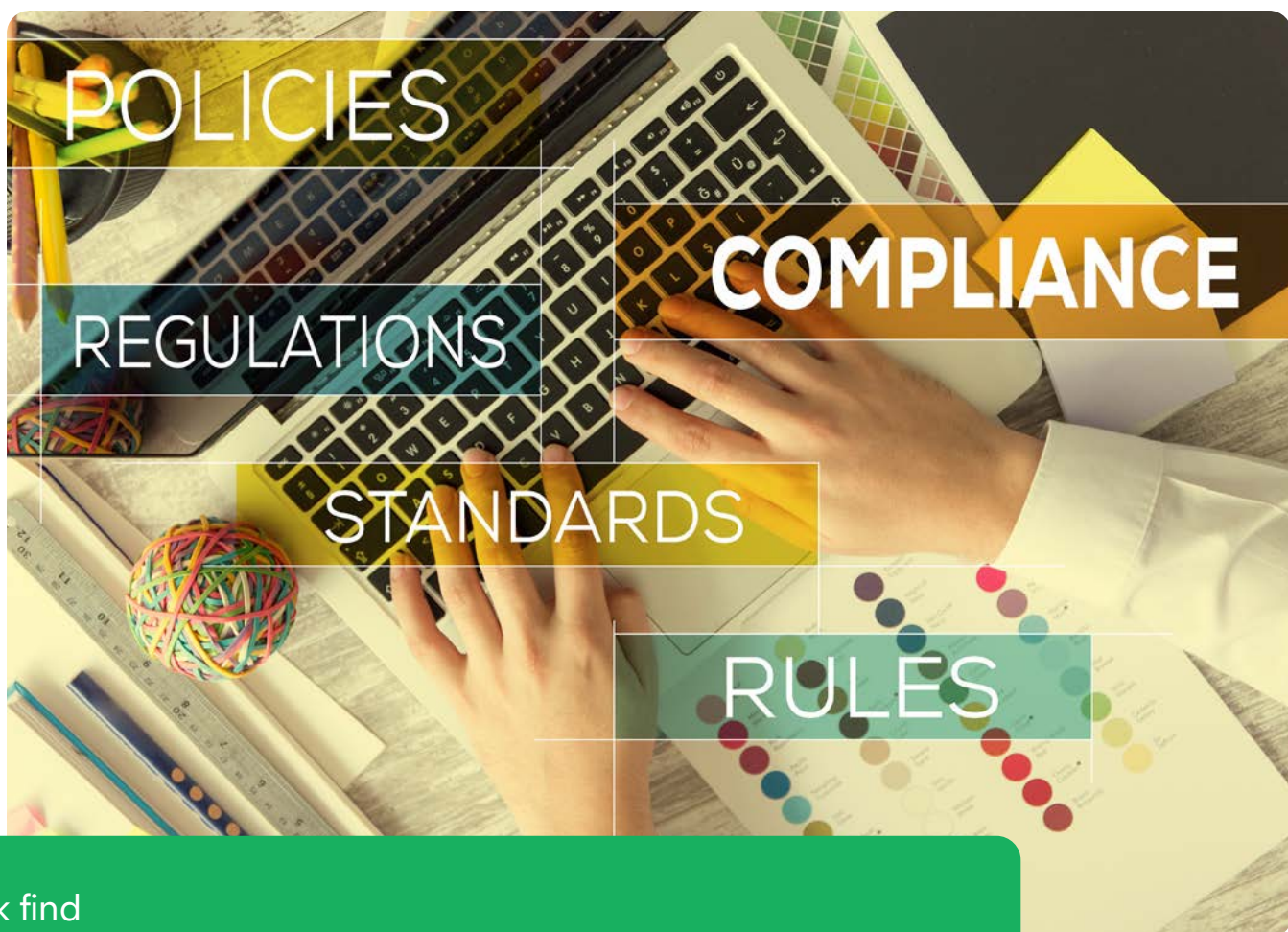


Code of Business Conduct and Ethics

April 2025



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A message

from Avangrid CEO Pedro Azagra

At Avangrid, our purpose is to work together to build a more accessible clean energy model that promotes healthier, more sustainable communities every day. Fulfilling this purpose requires that we do more than just follow laws and regulations. We must all also hold ourselves to the highest ethical standards when working with our customers, investors, regulators, co-workers, and other stakeholders.

This is critical to supporting our sustainability strategy – focused on respecting the environment, our contributions to society, prudent and ethical governance principles, and strong financial performance.

I am proud that Avangrid has been named one of the World's Most Ethical Companies by the Ethisphere Institute, a global leader in the field of corporate ethics and governance, and that Avangrid has also been recognized by JUST Capital through inclusion within their JUST 100 index. However, we can never take this reputation for ethical conduct for granted. Even one small misstep could seriously damage Avangrid's reputation and negatively impact our business so it's important that we maintain our leadership in this area.

The Code of Business Conduct and Ethics sets forth the principles we should always apply to ensure ethical conduct. These principles not only protect Avangrid; they also protect you and your professional reputation. It is therefore important that you take the time to read the code carefully. You should understand all the information provided and request clarification from management when you have questions.

In addition to meeting the code's standards, please speak up if you become aware of potentially unethical or illegal acts in the workplace. By demonstrating a commitment to the Code of Business Conduct and Ethics, and refusing to tolerate violations by others, Avangrid will remain a highly respected and trusted company. I cannot emphasize enough the importance of speaking up if you see something that you believe to be wrong. We owe it to each other to do the right thing.

Thanks again for all you do every day to help make Avangrid a great company!


Stay safe and healthy!

Pedro Azagra

Avangrid CEO



Hello Avangrid



“ I cannot emphasize enough the importance of speaking up if you see something that you believe is wrong.



Section One

An Overview of Compliance and Ethics at Avangrid

The purpose of the code is to provide Avangrid employees with straightforward and useful guidance for the way we conduct business at our company. The code can be found on both Avangrid's internal and external websites. Employees are required to comply with the entire code, and so you should be familiar with it in its entirety.

The code applies to all employees and sets forth our expectation of everyone working on our behalf, including consultants, agents, temporary employees and international assignees, business partners and suppliers.

The code, although very comprehensive, cannot anticipate and address every ethical situation you may encounter on the job. No code or policy can ever completely substitute for the sound judgment and common sense that all employees are expected to use.

Instead, the Avangrid code outlines our more important standards and policies for employees. It helps employees deal with common dilemmas. Where necessary, it points to other resources for further information.

You are responsible for learning the code and the rules, policies, and laws that govern our business, in particular those that apply to your specific job. When

in doubt, ask questions. You or your manager should contact the appropriate management group responsible for the compliance area. Experts in numerous areas including consultants, agents, temporary employees and international assignees, business partners, and suppliers are available to help you, such as those located within all company departments including Legal, Compliance and Ethics, Security (for both physical and cybersecurity matters), People and Organization (formerly known as Human Resources), Environmental, Health and Safety, and Internal Audit.

Equally important, you are responsible for reporting known or suspected ethical, legal, or regulatory violations, including violations of the Code of Business Conduct and Ethics. Such concerns may be reported upward through your internal chain of management. If you are unable or unwilling to report through your department's management, you may contact the Compliance Unit. People and

The Helpline is for anonymous reporting:
877.606.9171 or
[avangrid.com/speakup](https://www.avangrid.com/speakup)

Organization and other members of leadership are also available to you. If you are uncomfortable with these options, you may also use the Company's Helpline.

The code and our company's policies, procedures, and other rules exist to ensure a safe and productive working environment for all employees. They are also intended to enable positive relationships with customers, business partners, and other stakeholders.

Please take the time to better understand the Code of Business Conduct and Ethics. Do not hesitate to ask questions and seek further information. The code is not intended to form an express or implied contract between Avangrid and any employee.

Compliance Unit

The Company's Compliance Unit is responsible for and has the authority to interpret the code. The Code of Business Conduct and Ethics is reviewed by the Compliance Unit at least once a year. It is subject to change or modification by Avangrid at any time, subject to applicable collective bargaining obligations.

The Compliance Unit of Avangrid is responsible for promoting awareness of and ensuring compliance with the Code of Business Conduct and Ethics.

The Compliance Unit resolves questions regarding the content, interpretation and

application of the code. Compliance also investigates complaints received concerning potential violations and works with other management groups to recommend remediation.

The Compliance Unit maintains independence from management. The Compliance Unit reports directly to the Audit and Compliance Committee of Avangrid's Board of Directors. Contact information is provided at the end of this code.

Professional Conduct

We are all responsible for adhering to the highest standards of ethical behavior. This requirement includes knowing, understanding, and following the regulations, laws, and policies that apply to our jobs. Our high ethical standards also includes reporting related concerns and potential misconduct.

Our personal conduct should meet high standards for professionalism and integrity.

Your options for reporting

Your Manager

People and Organization

Compliance Unit

Leadership Team

The Helpline





Professionalism is performing our work with diligence, responsibility, and efficiency. Integrity is demonstrated by honesty, good faith, objectivity, and a duty of loyalty to the Company. All of our actions should be aligned with the interests of Avangrid with a focus on excellence, quality, and innovation.

Avangrid's success and continued growth in the years ahead depends heavily on its reputation with the public. Protection of that reputation requires that we interact honestly with others and deliver on our

promises. Avangrid's business reputation is built on countless individual choices through the years, when employees at all levels take the right path and make sound ethical decisions.

We should appreciate the unique skills, backgrounds, and viewpoints offered by our co-workers and managers, and be committed to achieving common goals with them. Those goals should include a pleasant, courteous, and respectful work environment.

The Company has a long-standing commitment to human rights and is guided by principles in the Universal Declaration of Human Rights, the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights, and the Sustainable Development Goals (SDGs) approved by the member states of the United Nations. We are expected to comply with applicable laws related to freedom of association, collective bargaining, child labor and forced labor, modern slavery, and human trafficking.



Non-Discrimination and Professional Development

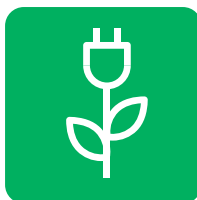
Avangrid is committed to a workplace where all employees are guaranteed equal employment opportunities without regard to any protected category. This commitment requires an objective hiring and selection program, based on the academic, personal, and professional qualifications of candidates and the needs of the Company. Candidates for open positions should be assessed rigorously and objectively, based on their professional merits.

Avangrid invests in programs that promote training, equal opportunities for advancement, and professional career development. We believe that these efforts enhance employees' ability to contribute to the Company's objectives. Employees are encouraged to continuously update their professional knowledge and to take advantage of offered training programs.

Avangrid's purpose

**Working together
to deliver a more
accessible clean
energy model that
promotes healthier,
more sustainable
communities every day.**

This purpose is inspired by and built on three core values:



Sustainable

We seek to be a model of inspiration for creating economic, social, and environmental value in our communities, and we act positively to affect local development, generate employment, and give back to the community.



Agile

We act efficiently and with passion to drive innovation and continuous improvement at both the local and global level.



Collaborative

We work together toward a common purpose and mutual benefit while valuing each other and our differences.



Employees must, at all times ...

- Conduct their relationships with other employees, co-workers, customers, business partners, investors, regulators, suppliers, consultants, and the community in an ethical manner. This includes maintaining high standards for professionalism and integrity.
- Respect the separation between their roles as employees and as customers of the Company.

Employees must not ...

- Use their positions with Avangrid or knowledge of our operations to gain any favor, advantage, or benefit for themselves personally.
- Use their position with Avangrid to gain any unfair advantage or benefit for Avangrid or themselves through misrepresentation, deception, or fraud.
- Improperly influence or attempt to influence others in the exercise of their duties by offering gifts, rewards, or other benefits. Never solicit or accept such benefits from others.
- Take advantage of anyone through an unfair practice, such as manipulation, concealment, abuse of privileged information, or misrepresentation of material facts.

Supervisors, managers, directors, and executives must, at all times ...

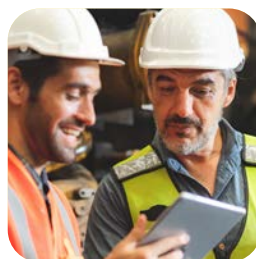
- Set a strong ethical example.
- Be held to high standards and set strong ethical examples as leaders to other employees.
- Make sure their employees understand and follow the rules.
- Create a positive, respectful work environment that encourages employees to speak up about concerns.
- Promptly communicate concerns and reports of potential misconduct made by employees to the appropriate management group.



Expectations of Avangrid's Management

Although all employees must meet high standards for honest and ethical behavior, Avangrid's management employees, as leaders, including but not limited to Avangrid's CEO, CFO, and other members of the Management Committee, are subject to a higher standard for actively promoting and modeling such behavior. As part of this commitment to the highest possible honest and ethical conduct, Avangrid's management employees shall:

- Demonstrate ethics in the handling of actual or apparent conflicts of interest. Any transactions or relationships that may give rise to a conflict of interest should be avoided and disclosed to the Compliance Unit.
- Actively promote the protection of confidential information about the Company and its stakeholders.
- Ensure that the Company's assets and resources are used responsibly and for business purposes only.
- Make disclosures and reports that are complete, fair, accurate, and timely, particularly those that impact reports to regulators and public communications.
- Comply with this code and all laws, rules, and regulations, and promptly report suspected fraud and other violations.





Decision Test

This code is intended to serve as a general resource for understanding Avangrid's ethics-related standards and policies. However, the code cannot anticipate or address every ethical dilemma that you may face on the job.

When you encounter situations that pose potential ethical issues, such as a conflict of interest, ask yourself these questions:

- "Will my actions meet the intent and purpose of both the law and the Company's policies and business practices?"
- "Could I justify my actions to my supervisors, co-workers, and the public?"
- "Would my actions compromise my standing with my supervisors, co-workers, and friends?"
- "Will my actions be honest and transparent in every respect?"
- "Could my actions appear inappropriate to others or violate my 'personal' code of ethics?"

If you ever face a situation where the correct course of action is unclear, speak with your supervisor, a member of senior management, or the Compliance Unit. Regardless of what action you take, you must always be prepared to assume responsibility and accountability for your decision.

Behavioral Model to Support our Purpose and Values

Our Behavioral Model provides a common framework, a roadmap, on the expected behaviors for how we interact with the others and accomplish not only our daily activities but the strategic goals of Avangrid. The Behavioral Model is aligned with our Purpose & Values as well as our company's strategy.

Every year since 2019, Avangrid has been designated one of the World's Most Ethical Companies® by the Ethisphere Institute, a global leader in defining and advancing standards for ethical business practices. In 2025, Avangrid was one of seven honorees in the 'Energy and Utilities' category. Ethisphere also extended Avangrid's Compliance Leader Verification certification through 2026. First earned by Avangrid in 2019, this certification is awarded to companies with best-in-industry corporate compliance programs.





Section Two

Our Commitments to Society

Equal Employment Opportunity

Employment decisions must be made without regard to categories protected by applicable state or federal law. These categories include, without limitation, a person's race, color, religion, age, gender, gender identity or expression, sexual orientation, sex, citizenship status, national origin or ancestry, physical or mental disability, marital status, veteran status, uniformed service member status, genetic information, or any other personal characteristic protected by local, state, or federal law. "Employment decisions" generally include those related to hiring, recruiting, training, promotion, compensation, discipline, and termination. Other activities may be implicated as well.

The Company takes this commitment very seriously and has adopted strong policies, including its Equal Opportunity Policy available on the portal intended to prohibit illegal discrimination. Any suspected violation should immediately be reported to People and Organization or the Compliance Unit.

If a behavior is based on discrimination against a protected class, it may also be illegal.

Harassment and Discrimination

Mutual respect is a fundamental requirement for a harassment-free and discrimination-free work environment where employees can contribute to their fullest potential. Workplace harassment is prohibited under the code and includes offensive conduct that results in a work environment that a reasonable person would consider intimidating, hostile, or abusive. If the behavior is based on discrimination against a protected class, it may also be illegal. Harassment against a person in retaliation for filing a discrimination charge, protesting against illegal discrimination, or participating in an investigation may also be illegal. Workplace harassment will result in disciplinary action up to and including termination of employment.

Harassment can come in many forms. Verbal harassment may include offensive remarks, statements, and even inappropriate sounds. Offensive slurs, jokes and comments are examples of prohibited behavior. Physical harassment may include conduct such as hitting, pushing, blocking someone's way, brushing against another employee, vulgar movements, and inappropriate touching. Visual examples may include displaying materials with offensive content such as calendars, pictures, or other objects. Offensive written notes and email messages and the use of

company property (such as computers and cell phones) to display, store, retain, or distribute such material are strictly prohibited.

Sexual harassment is a form of discrimination. It includes (without limitation) unwelcome sexual advances, requests for sexual favors, and other actions of a sexually offensive nature where submission to such actions is implicitly or explicitly a condition of employment, is a basis for employment decisions, could interfere with work performance or could create an intimidating, hostile, or offensive work environment. Displaying posters, calendars, or other sexually suggestive materials and sexually offensive comments, even if intended as jokes, may also constitute sexual harassment.

Employees are required to take training to recognize prohibited harassment and discrimination. Any employee who experiences or witnesses such behavior is expected to immediately report the incident so that the Company can take action. Refer to **Avangrid's Sexual Harassment Prevention Policy** for more information. Reports may be directed to a supervisor, a member of senior management, a People and Organization representative, the Compliance Unit, or the Company's Helpline.

Violence

All employees deserve a workplace free from threats and acts of violence. This includes violence in any form, including physical, sexual, and psychological. We will not tolerate such actions. Violations may result in termination of employment and even support criminal prosecution in extreme cases. Abuse of authority and intimidation are also prohibited in the workplace.

If you observe an act or threat of violence, you should call law enforcement right away. You should also immediately report the matter to your supervisor, People and Organization, or Corporate Security.

Reconciliation of Work and Family Life

Avangrid respects the personal and family lives of its employees through the promotion of programs intended to encourage a balance between personal and work responsibilities. For example, managers should limit work related emails to their employees outside of work hours. In addition, Avangrid expects that all employees will take responsibility for ensuring that we all work in a safe, healthy environment.

Right To Privacy

Avangrid considers the privacy and security of its employees' non-public personal information to be of the utmost importance, including protected personally



identifiable information such as employees' medical and financial information. All related laws and regulations related to this area should be respected and complied with.

Workplace Health and Safety

Avangrid is committed to providing a safe and healthy workplace that promotes a no-harm culture where we never compromise on safety. No job is so important or urgent that we cannot take the time to perform our work safely. We will identify, evaluate, and control risks to protect both people and business assets and work proactively to prevent health- and safety-related incidents before they occur by implementing effective safety programs, learning from our experiences, and implementing sustainable actions and process improvements. All of us play a part by utilizing the tools, equipment and training provided to perform our work safely.

Anti-Corruption

Avangrid is committed to complying with all applicable laws and regulations prohibiting fraud and corruption, including those related to extortion, money laundering, sanction avoidance, and bribery. You are strictly prohibited from influencing or attempting to influence others in the exercise of their duties by offering gifts or other promises of reward or benefit. Take extra care when interacting with government officials to avoid even the appearance of such impropriety.

Avangrid has adopted an **Anti-Corruption Policy** and **Internal Reporting and Whistleblower Protection Policy**, available on the Company's website.

Many of us work with government employees, such as staff for New York PSC, Maine PUC, Connecticut PURA and federal agencies such as FERC and the EPA. This collaboration is important and in the public interest, but these relationships must be carefully managed to avoid ethical risks. Avangrid and its employees are subject to state and federal laws prohibiting the acceptance or offering of gifts and hospitality to or from government employees. Meals, alcohol, and educational events are just a few examples.



Our expectations for employees in the area of workplace health and safety include:

- Supporting a culture where safety is a core value.
- Compliance with applicable company safety and health policies, laws, and regulations.
- Preventing misuse of alcohol and controlled substances in the workplace.
- Actively engaging in programs and efforts to continuously improve health and safety performance.
- Prompt reporting of all incidents, unsafe acts and conditions including near misses, property damage, and personal injuries.
- Creating and maintaining the safest possible work environment requires a commitment from all employees. An excellent health and safety culture not only protects our employees, contractors, and the public but is vital to our business stability and prosperity.

All employees deserve a workplace free from threats and acts of violence in any form, including physical, sexual, and psychological.

Federal, state, and local government employees are also subject to ethics rules. For example, the New York PSC and the U.S. Office of Government Ethics have established very specific prohibitions on accepting gifts and hospitality. In some situations, even small courtesies like light refreshments, transportation, and promotional items are prohibited and sometimes illegal.

These laws are supported by the Code of Business Conduct and Ethics and our Gift and Hospitality Rule. To avoid a violation, including potential criminal penalties, under most circumstances employees should not offer, provide, or accept gifts or hospitality to or from government employees. This restriction extends to food and refreshments. Exceptions to this general rule should be vetted prior to a situation arising.

State and federal laws may limit how the Company, its employees, agents, and representatives communicate with commissioners, agency staff, and administrative law judges during proceedings outside the presence of other parties (“ex parte” communications). Consult your manager and Legal Services before discussing company-related proceedings with these parties. You may also need to maintain a record of the communication.



The Company and government agencies have a stake in preventing the appearance of impropriety or improper influence in their work, which is why we maintain significant restrictions. If you become aware of a potential violation of these restrictions, or if you have any questions, you should immediately contact your direct supervisor, the Company’s Legal Services, or the Company’s Chief Compliance Officer. The specific laws in the Company’s service territories can vary, and in certain cases there may be a mechanism for avoiding a violation. These examples demonstrate how the gift and hospitality restrictions generally apply. They may be subject to particular circumstances.



An informal lunch with a New York PSC employee: The Company and government employees should cover the costs of their own meals. Do not “split” the bill or offer to pay the bill in return for the other person paying the next time.



Providing transportation to PSC employees: In New York, paying for or otherwise providing transportation to PSC employees is generally prohibited. Seek guidance unless you are familiar with the limited exceptions.



Company promotional items: Do not offer or give promotional items (e.g., pens and hats) to government employees.

Q&A

Q: What is illegal harassment?

A: Harassment is pervasive conduct that denigrates or demonstrates hostility or aversion toward an individual because they are a member of a legally protected class. To be “pervasive,” conduct must be persistent and usually more than an isolated incident.

Q: What is discrimination?

A: Discrimination occurs when a person or group of people is treated differently from another person or group of people because of being a member of a legally protected class.

Q: I regularly joke with an older employee about their inability to keep up due to their age. Could this be considered harassment even though I'm only kidding?

A: Yes. The employee who is the target of the joke may find this offensive, and it may interfere with their work performance. They may not tell you that they are offended and instead report the matter or just keep it to himself. Someone else may also report you. Regardless, you should show respect for the person and not joke about them being a member of a protected class.

Q: I told a sexually suggestive joke in a meeting and everyone laughed. Isn't this okay?

A: No. Any joke of a sexual nature is prohibited. Sometimes people laugh to cover up their embarrassment or discomfort. You should not assume that a joke is acceptable just because no one objects at the time.



Protecting the Environment

Our activities should always demonstrate the Company's respect for the environment. This includes complying with or exceeding standards established in applicable environmental laws and regulations. This priority is supported by policies and procedures adopted by the Company.

Consequently, we should act to minimize the impact of our activities on the environment by engaging in sound environmental practices and supporting environmental stewardship. Areas of focus include reducing waste and pollution, conserving natural resources, promoting energy savings, and sponsoring research and development.

The Company has a number of related policies including policies for Climate Change, Biodiversity, Environmental, and Sustainability. These can be found at [avangrid.com](https://www.avangrid.com).

There are numerous ways in which we are expected to demonstrate our support for protecting the environment:

- Compliance with applicable environmental laws and regulations.
- Providing adequate resources to meet environmental commitments and obligations.
- Working with environmental regulatory agencies to resolve issues.
- Continuously improving our environmental performance and corporate social responsibility initiatives.
- Compliance with environmental permits and licenses.
- Hiring reputable and certified services for environmentally sensitive activities, such as disposal of hazardous materials.
- Accurately maintaining and preserving records required by environmental laws and regulations.

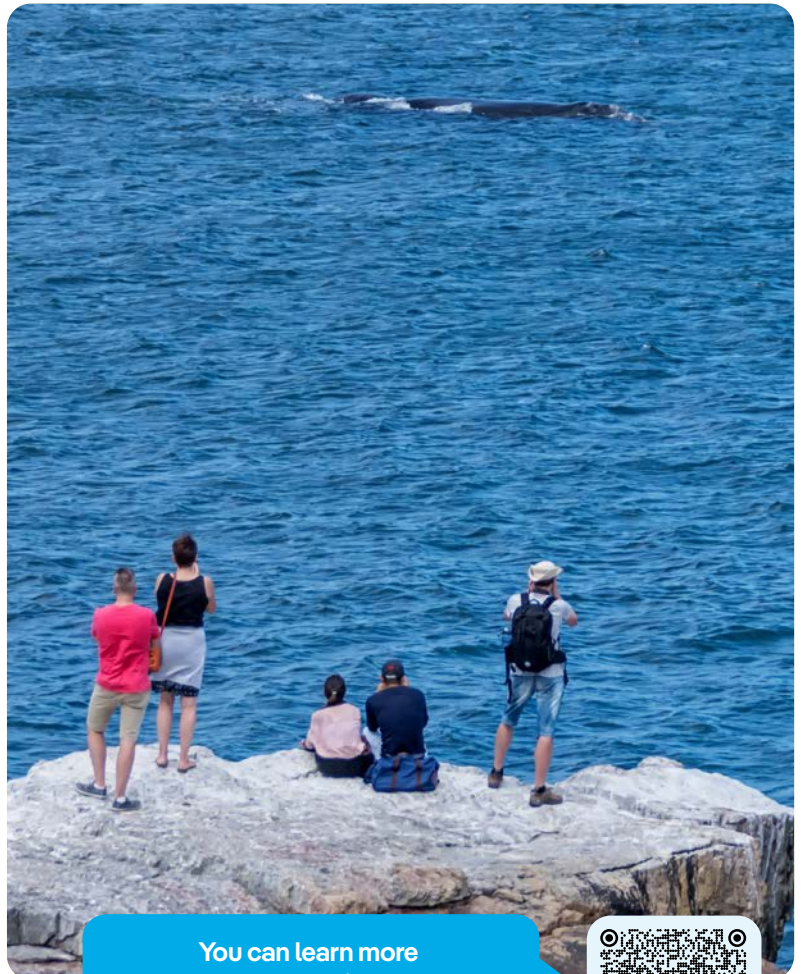
Q&A

Q: My supervisor asked me to follow a procedure that I believe would harm the environment. What should I do?

A: If you are concerned that the procedure harms the environment, check with your supervisor to ensure that environmental concerns remain a priority. If you feel the request violates environmental laws and regulations, report the concern to your supervisor, the Environmental, Health and Safety Department or Compliance Unit.

Q: How much oil needs to be spilled before I have to report it?

A: You are expected to immediately report any oil spill to the Environmental Department. They in turn will determine appropriate cleanup and whether the Company has a reporting obligation to a regulatory agency. There is NO minimum quantity, and you have an obligation to report any spill, even if only a gallon or less. Failure to do so endangers the environment and puts the Company at risk.



You can learn more about our efforts in our most recent Sustainability Report.





Section Three

Our Responsibilities to the Company

Acceptance of Gifts

Vendors, suppliers and customers often acknowledge valued professional relationships with gifts. While such gifts are often inexpensive tokens of appreciation, they can sometimes be problematic under our Code of Business Conduct and Ethics. Should you be presented with a gift at any time throughout the year, consider the following discussion before accepting it.

An employee who accepts an inappropriate gift may cause others to question their objectivity and commitment to ethical business conduct. For example, an employee who accepts a valuable gift may be accused of favoritism or obligation toward the giver. Even if the employee has not been influenced, the simple appearance can compromise the reputations of the employee and the Company.

Our Code of Business Conduct and Ethics prohibits the acceptance of gifts intended to induce or reward a breach of trust, impartiality, or good faith. This prohibition is further enforced by our Company's Gift and Hospitality Rule, available on the Company's Compliance intranet site.

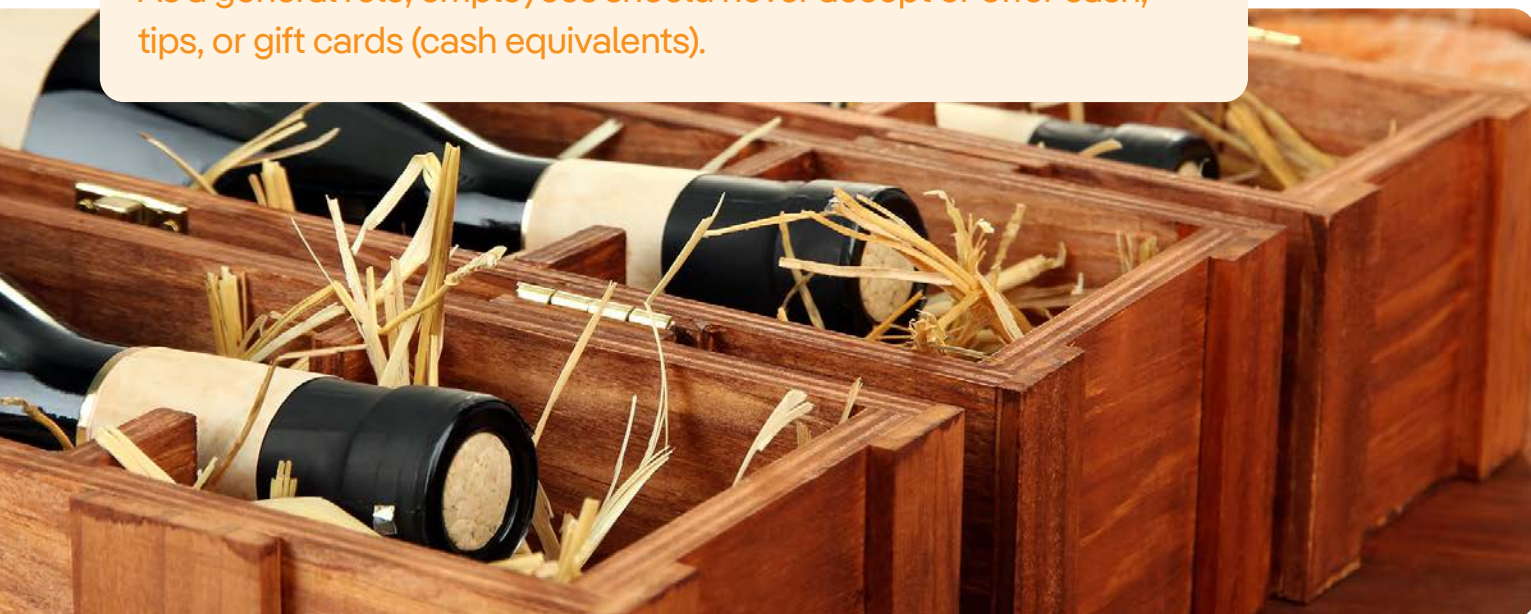
Employees should review the Gift and Hospitality Rule for additional standards. Any gift or hospitality that could be viewed as improperly influencing the recipient's decision-making should be avoided.

As a general rule, employees should never accept any gift unless:

- The gift is of insignificant or symbolic financial value;
- The gift is a sign of courtesy or a customary business gift or token; and
- The gift is not forbidden by law or generally accepted business practices.

An employee who accepts a valuable gift may be accused of favoritism or obligation toward the giver.

Bear in mind that an “insignificant or symbolic” value (a “nominal” value) cannot be precisely defined, and we must rely on common sense and judgment to determine whether a gift’s value is nominal. As a general rule, employees should never accept or offer cash, tips, or gift cards (cash equivalents).



It is advisable to consult with your direct supervisor when a gift is offered. If a gift cannot be accepted, it should be returned to the giver with a note explaining the concern under our Company’s Code of Business Conduct and Ethics and our Gift and Hospitality Rule. If the gift is perishable and cannot be effectively returned, consider donating it to a local charity in the name of the giver. Again, a note should be sent to the giver explaining why this action was taken.

Hospitality: Meals, Lodging, and Entertainment

Occasionally employees are invited by vendors and other business associates to meals, sporting events, conferences, and other events. These acts of hospitality can benefit the Company through stronger relationships with its vendors and other members of the community. Acceptance, however, can create or give the appearance of a sense of obligation or favoritism toward that person.

Decisions about accepting hospitality are rarely black and white. Regardless of what is intended by the offer, as a general rule,

you should never accept an invitation that could place you in a position of appearing obligated to or favoring a person who does business with the Company.

In limited situations, however, accepting an invitation is acceptable where certain conditions are met:

- Acceptance of the invitation advances the Company’s relationship with the third party or meets some other legitimate business purpose.
- The proposed expense is reasonable and not extravagant.
- The invitation was not solicited.
- Legal, policy, and procedural restrictions applicable to both parties have been met.

In every case, invitations should be discussed with, and approved by, a direct supervisor who can contact the Company’s Compliance Unit for additional guidance. Typically, the best course of action is to be conservative and politely decline invitations that create risk for you or the Company.

For any hospitality that involves an event (for example related to sports, concerts, or hotel stays), all employees must complete a Gifts and Hospitalities Report available on the Company's intranet site.

Employees who intend to offer or accept gifts or non-event related hospitality valued in excess of \$100 must also complete and submit a Gift and Hospitality Form.

The Gifts and Hospitality Form is for reporting and tracking purposes only, and submission does not constitute authorization or approval. Employees are obligated to avoid all improper gifts and hospitality regardless of value, including those valued at less than \$100. If a group meal is valued at \$500 or more, but the average cost per person is less than \$100, this should also be reported.

Generally speaking, when you receive offers of meals, lodging, or entertainment where the other party is not attending, they should be analyzed as gifts and not as hospitality. Our Gift and Hospitality Rule provides additional guidance on assessing the risks posed by accepting meals, lodging, and entertainment.

Conflicts of Interest

Employees have a duty to avoid actual or potential conflicts of interest with the Company. Generally speaking, a "conflict of interest" is a situation where the personal interests of an employee directly or indirectly conflict (or could potentially conflict) with the best interests of the Company. An employee's personal interests also include the interests of a spouse or partner, family member, friend or related business interest. In all activities within the scope of their employment, employees are required to place the corporation's best interest ahead of personal interests or gain. To assist in avoiding a violation, employees must disclose to management all the facts of any situation, such as outside employment where a conflict of interest could arise.

To avoid conflicts of interest you must obtain permission from your direct supervisor and notify People and Organization and the Compliance Unit before engaging in outside employment (moonlighting). The Compliance Unit is responsible for working with you and Avangrid to identify and resolve potential conflicts of interests. Moonlighting for competition is prohibited.

Disclosures can be in your own best interest as well. When an employee makes decisions that appear based on personal benefits, as opposed to the best interests of the Company, the employee's reputation for objectivity and integrity is at risk.



The following circumstances are often relevant to whether an invitation should be accepted or declined:

- Whether there is an open bid or you have authority to make decisions concerning the third party's relationship with the Company.
- Whether the invitation is a one-time offer or may be repeated.
- Whether other guests have also been invited at the third party's expense.
- Whether our company has opportunities to reciprocate (e.g., lunches, seminars and social events).
- The Company's strict prohibitions on gifts and hospitality to government officials.

Employees are obligated to avoid all improper gifts and hospitality regardless of value, including those valued at less than \$100.

Even the appearance of a conflict of interest can potentially raise concerns from employees or outside parties. Before you are in a position where you could appear to place your own interests above those of the Company, you should notify your supervisor and seek guidance from Compliance.

A conflict can arise in numerous situations, even if you're not receiving compensation.

Outside Activities:

- Working with a vendor or competitor outside or during business hours – including unpaid work.
- Holding an outside job that interferes with or involves use of company time.
- Working on a board or non-profit whose mission may intersect (positively or negatively) with the Company.

Workplace Conflicts:

- Showing or influencing favoritism in hiring a relative or friend.
- Having family members in direct or indirect reporting relationships (e.g., for performance reviews, bonus decisions).
- Using Avangrid resources for personal reasons, including outside activities or work (e.g., supplies, technology, information, equipment, scrap).



A conflict of interest is a situation where the personal interests of an employee directly or indirectly conflict with the best interests of the Company.

Classic examples of conflicts of interest include:

- Investing or working for another company that competes with our Company or supplies goods and services to our Company.
- Engaging in personal transactions with individuals or organizations with which you also conduct transactions on behalf of our company (e.g., vendors). Such relationships should be avoided altogether.

If you encounter a situation where a potential conflict of interest is apparent, adhere to the following guidelines:

- **Independence:** Act with professionalism and loyalty to the Company and its stakeholders, independently from your own personal interests. In no business decision should your personal interests prevail over the interest of the Company.
- **Abstention:** Abstain from participating in or influencing decisions that involve the Company and parties with which there is a conflict of interest. This includes participating in meetings where such decisions are discussed, as well as accessing confidential information relating to a decision.
- **Disclosure:** Report the conflict to your manager and contact the Compliance Unit directly to help mitigate any potential issues.



Conflicts of interest are not always obvious and tend to be circumstantial. If you have any doubt, discuss the situation with your direct supervisor, who can contact the Company's Compliance Unit for additional guidance.

Typically, the best course of action is to be conservative and avoid involvement in a potential conflict. Remember, at some point you may be expected to defend your decision.



Providers and Suppliers

Avangrid does business with numerous vendors, and the Company's purchasing activities impact the communities in which we operate. Avangrid publishes a Supplier Code of Business Conduct on its external website. Avangrid's Supplier Code establishes the expectation that vendors will meet our standards for ethical conduct and compliance with the law. Further, the Purchasing Department has established policies and procedures to ensure that purchases of goods and services are made in the



best interests of the Company, its stakeholders and its ratepayers. These standards are intended to ensure that our selection of providers and suppliers conforms to an objective and impartial standard. Purchases must be made responsibly, under appropriate oversight, respecting our obligations to our community of suppliers, and without conflicts of interest.

All employees are responsible for meeting these standards. Managers are further responsible for promoting these standards and ensuring compliance in their departments.





Q&A

Q: My supervisor asked me to pay a vendor's invoice for work that I know won't be completed until next quarter. The invoice inaccurately implies that the work has been completed. When I said I felt uncomfortable doing this, they said not to worry, that the vendor had a long-term relationship with us, and they wanted "to help out with his cash flow this one time." Is this acceptable?

A: No. All financial records must be accurate, and it would be a violation to pay an invoice that states the work has been completed when it has not in fact been completed. Explain to your supervisor that you cannot do this because it violates the Code of Business Conduct and Ethics. If they insist, report the incident to the Compliance Unit or the Helpline.

Q: My cousin works for a software firm that intends to respond to the Company's RFP for a major telecommunications project. They would like the names of the key decision makers, competitors, bid values and advice on how to negotiate terms with the Company. Can I help them out?

A: No. This is proprietary information that should not be used to benefit you, your family or other individuals. This information would also put your cousin's firm at an unfair advantage against its competitors. You must not share this type of information with anyone outside the Company.

There may be limited circumstances under which the properly documented prepayment of vendors is appropriate. Contact the Purchasing Department with questions.



The following scenarios further explain when conflicts of interest can arise:



Scenario 1:

I own a landscaping business that does not compete with the Company. While in the field for work, may I give company customers my personal business card?

Answer:

No. This could create the appearance of a conflict of interest. An employee should not solicit customers for personal business while at work. You should also disclose your ownership of this business to your supervisor.



Scenario 2:

I have been offered a consulting engagement by an approved company vendor. Any concerns?

Answer:

To avoid conflicts of interest, you should notify your direct supervisor, People and Organization and your respective Compliance Officer before engaging in an activity where a conflict could potentially exist, for example, engaging in outside employment (moonlighting). Compliance and People and Organization will work together to help resolve any potential conflicts of interest. Moonlighting for competitors is prohibited.



Scenario 3:

My spouse owns a business that intends to bid on a construction project for the Company. Any concerns?

Answer:

Potentially. This situation should be disclosed to your supervisor, who should consult Purchasing or the Compliance Unit. We will determine whether a potential conflict of interest exists that requires remediation. This determination is based, in part, on your involvement in the bidding process and your potential role if your spouse's company is selected.



Scenario 4:

I sit on the board of directors for a nonprofit organization. The organization does not do business with the Company except as a retail customer. Is there a conflict of interest to disclose?

Answer:

Generally speaking, the risk of a conflict of interest is limited under these circumstances. However, you should abstain from any discussion or voting on the organization's board that could affect the Company's interests (you should also disclose your reason for abstaining). Your membership on the board of directors should be disclosed to your supervisor.

All employees who make purchases or manage supplier activities, on behalf of the Company must comply with the following ethical standards:

- Disclosing potential or perceived conflicts of interest.
- Avoiding the appearance of favoritism or partiality toward particular vendors.
- Avoiding inappropriate gifts and hospitality, with particular care during periods of bidding.
- Never sharing proprietary information, competitor bids or internal cost estimates with vendors.
- Following the steps required for the type of purchase being made.
- Ensuring that contractors comply with our standards for ethical conduct and compliance with the law.

When in doubt, contact the Purchasing Department or the Compliance Unit for guidance.

Rules on Personal Use of Company Assets

Avangrid provides employees with equipment, tools and other resources necessary to perform their jobs.

Employees have a responsibility to maintain and protect these resources. Theft, carelessness, and waste have a direct impact on the Company's financial health and its ability to provide benefits to employees and other stakeholders in the community.

The Company's assets include physical objects such as buildings and facilities, vehicles, office equipment, telephones, tools, and supplies. They also include electronic tools such as computers,

telephones, cell phones, and email systems. Various types of intellectual property are also a company asset and include software and databases, proprietary and financial information, patents, copyrights, and trademarks. The Company also is responsible for protecting assets and information entrusted to the Company by third parties, such as customer information, pricing and bid proposals, and licensed intellectual property.

Items that are to be disposed of or salvaged, such as metal and wood scrap, utility poles and obsolete electronics, are also company assets and may not be removed or given away by employees, regardless of value, without written authorization by a business area leader.

Certain uses of company assets are always prohibited, including:

- Uses in violation of law, the Code of Business Conduct and Ethics, a license or any contractual condition (such as restrictions in an insurance policy).
- Uses for outside work activities or for personal gain or profit.
- Uses that bear the risk of injury, damage or other loss to any person, property, or the asset.
- Uses that could contribute to added cost, inconvenience, reputational damage or other harm to the Company.
- Uses that would violate any other applicable company policy, practice, or procedure.
- Uses without the actual knowledge and written permission of the employee's direct supervisor.

Certain Social Media uses are always prohibited unless authorized by the Avangrid Corporate Communications:

- Use of Avangrid brand elements (e.g., company logo, brand name, graphics, and images).
- Video/Audio recordings of company employees, facilities, and equipment.
- Inappropriate content that could reasonably be interpreted as harassment, discrimination, and/or threatening or defamatory comments regarding Avangrid Group employees or its stakeholders.
- Personal statements or posts that could be attributed to the Avangrid Group.



Company assets are intended to be used by employees for legitimate business purposes. Personal use of company assets is generally prohibited; direct supervisors may grant occasional exceptions on a case-by-case basis for low-value assets. In such cases, the employee and supervisor are together responsible for ensuring that the Company does not bear a risk of loss and that the asset is returned promptly in its original condition.

Communication and Electronic Systems

Electronic and telephone communication systems are provided to employees to enhance their ability to perform their jobs. Employees are responsible for ensuring that these systems, including software and data stored on them, are safeguarded against damage, loss, alteration, theft, and unauthorized access. Be sure to protect your computer passwords and other system and network access information. Generally, employees should not divulge their passwords to anyone.

Limited use of Company electronic resources and communication systems for personal social media purposes during nonworking time is permitted. However, these systems are the Company's property. Employees have no right or expectation of privacy in connection with electronic communications transmitted, stored or received through the Company's email systems or any other data communication system provided by the Company, even if the communication is personal in nature. All messages must be appropriate for a business environment, and you will be held responsible for what you put in your messages. Inappropriate use, such as accessing or sharing pornography, are prohibited. The Company has the right to monitor, review, audit, read, use, and store all messages and other data in these systems at any time, without notice.

Directors, officers, and employees, are responsible for their own personal use of social media. When using social media, the Avangrid Group and its directors, officers and employees, shall engage in a responsible manner consistent with Avangrid's values and policies. Any questions should be directed to the Avangrid Corporate Communications Division.

The Company maintains policies that relate to use of its assets, such as the Personal Use of Company Assets Rule, General Service's Company Vehicle Assignment & Use Rule, and Corporate Security's Acceptable Use Rule. Employees are responsible for knowing these policies and complying with them. If you have questions regarding the use of company assets, you should discuss them with your direct manager.



Be sure to protect your computer passwords and other system and network access information.



Q&A

The following examples illustrate how certain types of gifts should be treated. As always, consult your manager or the Compliance Unit with any questions.

Q: A vendor has season tickets to a local sports team and has offered to take me to a game. This is a one-time offer, and we will be responsible for our own transportation, food, and beverages. The tickets are relatively inexpensive. Although the client representative and I work closely, all vendor selection and purchasing decisions, as well as evaluations of the contractor's work, are handled through other departments. Can I accept?

A: You should speak with your supervisor first. They should determine whether the expense is reasonable and whether your attendance will provide some benefit to the Company. Other factors should also be considered, such as whether reciprocal offers are ever extended, whether there is an open bid involving the contractor, and whether you can influence the directing of business to the contractor. Since this is an event based hospitality event you must also complete a Gifts and Hospitality Report for the Compliance Unit to analyze and provide guidance to you.

Q: A vendor to the Company has asked that I attend an annual "industry conference" that the vendor sponsors in Florida. The vendor will cover all expenses, including transportation, fine dining and lodging, and entertainment. The vendor's in-house experts will discuss recent developments in the industry for a few hours each day, followed by complimentary rounds of golf with members of the vendor's sales team. Can I accept this invitation?

A: You should speak with your supervisor and also complete a Gifts and Hospitality Report in order to allow the Compliance Unit to assess and provide guidance to you. Your attendance may provide benefit to the Company. However, other factors will need to be considered, such as your ability to direct business to the vendor, whether other customers have been invited, and how elaborate the expenses will be. All things being considered, this offer will have to be carefully evaluated.

Q: A vendor sends your department six large, perishable hams.

A: The value is not insignificant or symbolic, and therefore the hams should not be accepted. Because the hams are perishable, however, they may be donated to a charity on the vendor's behalf. A letter should be sent to prevent future misunderstandings.

Q: A contractor sends you a bottle of wine.

A: The value of a bottle of wine can vary widely. Regardless, our general business practice has historically been to not accept gifts of alcoholic beverages. The wine should be returned with an appropriate letter.

Q: A consultant sends you a small gift basket of assorted food items with a note of thanks.

A: Again, the value can vary widely. If your direct supervisor has confirmed that the gift is permitted, it may be accepted. Ideally, the gift basket should be shared with the entire work group, which is typically the giver's intent.



Q&A

Q: Do I need to report if a vendor offers to take my department of ten people for dinner at a cost of approximately \$80 per person?

A: Yes. In this case while the individual cost is under \$100, the total is larger than the group threshold and should be reported. Group events can be a concern under the code, even if under the reporting threshold. It is therefore always advisable to consult with your manager or Compliance before accepting.

Corporate Expenses

Employees authorized to make purchases on behalf of the Company must do so honestly, prudently, and only when necessary to the business of the Company. These purchases must be made responsibly, conserving the Company's resources, avoiding waste, and allocating to appropriate accounts. Purchases must also comply with applicable laws, regulations, and internal policies. The Company's **Purchasing Manual**, **Corporate Credit Card Standard Rules and Procedures**, and **Corporate Travel Policy** are examples. Supporting documentation must always be provided. (Small purchases don't require receipts.)

Managers who approve purchases are personally responsible for ensuring that these purchases are legitimate, appropriately documented and coded, and comply with the Company's policies and procedures. Violations of these policies are considered serious infractions and may result in disciplinary action, up to and including termination of employment.

An employee who accepts a valuable gift may be accused of favoritism or obligation toward the giver.



Section Four

Our Responsibilities to Others

Our Customers

Critical to the success of our company is the ongoing relationships with the customers and communities that we serve. As part of this ongoing partnership, we commit to:

- Following all federal, state, and local legal and regulatory rules relating to the protection of customer rights and the establishment of fair and transparent markets.
- Ensuring, at all times, that our customer teams are held to the highest standard of professionalism.
- Never engaging in harassing, deceptive, or other types of unethical behaviors with customers.
- Never engaging in misleading or deceptive conduct when selling, marketing, or providing products or services to our customers.
- Making sure our customers are fully informed about the products that they are signing up for.
- Respecting and protecting the privacy of customer information.
- Avoiding preferential treatment of employees who are customers of the Company.
- Holding any third party that supports our customer service and sales to the same standards that we expect from our own employees.

Private and Confidential Information

Many of us at Avangrid are entrusted with sensitive and confidential information. This information includes non-public information that could be inappropriately used by a third party or harmful to the Company if disclosed. Examples of such information include personal information of our customers and employees (e.g., Social Security numbers, financial account numbers, medical, and benefits information) and data related to our business (e.g., critical infrastructure, financial information, business plans, competitive bids). Many of us must utilize this information to perform legitimate work. In the wrong hands, however, such information can result in severe harm to customers, employees, and the Company. The **Personal Data Privacy Policy** provides more information on this topic and this is available at [avangrid.com](https://www.avangrid.com).

Information should be considered sensitive and confidential if it is not in the public domain and is the property of or entrusted to the care of the Company. Such information should be kept secret and not publicized or used for personal purposes unless with the Company's express authorization. Such information should also be appropriately marked as confidential, in accordance with **Corporate Security's Data Asset Classification Security Rule**.

Never disclose confidential information entrusted to us by the Company or its customers, except when disclosure is authorized or legally mandated. The Company entrusts us with this information, and we must use this information solely for its intended purpose and never for improper personal advantage or for the advantage of others. In the event an employee leaves the Company, the employee is required to return all sensitive, proprietary, and confidential information in their possession. The obligation to keep this information confidential remains in force even after leaving the Company.

Absent specific authorization, do not disclose confidential business information you have acquired during your employment with Avangrid to any outside party. Important safeguards for preventing unauthorized disclosures include:

- Not discussing confidential information with people outside the Company. This includes vendors, family, and friends.
- Discussing confidential information with other employees only if they have a need to know for a valid business purpose and are authorized to receive the information.
- Taking appropriate precautions to safeguard the information, such as identifying materials as confidential and keeping them in protected locations.

Some types of information are protected by law, where unauthorized loss or disclosure may require that the Company take prompt action, such as notice to the affected person or persons. Two common examples of legally protected information include a person's Social Security number and credit or debit card number. If you suspect that such a loss or disclosure has occurred, whether through inadvertent error, theft, fraud or other means, you should immediately report it to a member of our Corporate Security or Legal Services.

Many business areas of Avangrid are responsible for maintaining policies and rules that support our legal and ethical obligation to ensure that sensitive and confidential information is protected. Avangrid's **Data Asset Classification Security Rule** and **Personal Data Privacy Policy** are examples. The Company conducts training and awareness aimed at helping us better understand how to protect our sensitive and confidential information.



**No Discussing
Confidential
Information**



**Share Need to Know
Information Only**



**Safeguard
Information**



Intellectual Property and Copyright Laws

All employees must avoid infringing upon the intellectual property rights of others. A wide variety of federal and state laws protect intellectual property, which includes copyrights, trademarks, service marks, and trade secrets.

Federal copyright laws prohibit the unauthorized use, reproduction or distribution of copyrighted material. This includes copyrighted material downloaded from the internet. Copyrighted computer software must be used strictly in accordance with the applicable software license. Copyright laws include criminal provisions.

Trade secret laws prohibit misappropriation of valuable information that is not generally available to the public. In addition to creating civil liability, violation may also constitute a criminal act under certain circumstances.

Inventions and creative works that you develop in the course of your job are the sole property of the Company. You are responsible for ensuring that the Company receives the benefit of these innovations and developments, and assisting the Company in obtaining legal protection for their exclusive use. Contact the Legal Services for further guidance.

Q&A

Q: My brother is starting a new business. I developed a computer application at the Company that would really help him get started. Can I let him use the application?

A: No. The computer application was developed as part of your work and is a company asset. Company assets cannot be used for personal gain or profit.



Copyright Protection

A copyright is a legal right that protects creative works from unauthorized use, reproduction, or copying by anyone other than the holder of the copyright.

Examples of copyrightable material include software programs, professional publications, books, articles, and presentation materials. Employees are prohibited from violating copyright laws (e.g., reproducing or copying copyrighted material). Violations could include unauthorized photocopying and email distribution, as well as copying and distributing materials found on the internet or in electronic database services without a license.

Federal laws prohibit the unauthorized use, reproduction or distribution of copyrighted material including copyrighted material downloaded from the internet.



Software

The Company licenses computer software from a variety of outside companies and sometimes develops its own software. This software may not be reproduced unless authorized by the owner of the software. Employees are responsible for using licensed software, including “off-the-shelf” software, strictly in accordance with the terms of the underlying license agreement. Copying software for personal use or from one computer to another is prohibited unless expressly authorized by the terms of the underlying license agreement and the Information Technology Department.

If you are unsure regarding the Company’s rights under a software license agreement or unsure how to obtain permission to copy software, you should contact the Information Technology Department. Reproduction or installation of software using company equipment is generally prohibited unless performed by Information Technology (both as a security matter and as a copyright issue).

Artificial Intelligence

Avangrid is committed to the responsible, transparent, safe and reliable use of artificial intelligence systems as outlined in its Policy on the **Responsible Development and Use of Artificial Intelligence Tools**.

Publications

The Company licenses certain published materials for internal business purposes, such as various databases, news sources and images. Copying copyrighted publications without permission is strictly prohibited, except with the prior permission of the copyright holder. For further guidance on obtaining permission to reproduce copyrighted materials, or for advice on limited fair use exceptions for copyrighted materials, contact the Legal Services.

Q&A



Q: How can I determine if a document is considered “proprietary” if it is not marked that way?

A: First, you should ask the person who generated the information. If they are not available, consider the nature of the information. Does it deal with company strategies, financial information, or customer/vendor information? If so, it could be proprietary and confidential. When uncertain, ask your supervisor or Legal Services before disclosure.

Employees, officers, and directors of the Company are prohibited from using the Company’s assets or information to take advantage of business opportunities in which the Company may have an interest or investment opportunity. This obligation is part of each employee’s duty of loyalty. Use of such information may be to the detriment of the Company, result in conflicts of interest, violate confidentiality obligations, and otherwise damage the Company’s reputation.

Participating in Political and Civic Activities

The code requires that our participation in political parties and campaigns be clearly of a personal nature and not associated with the Company. The Company is careful to maintain its relationships in the community and should not appear to take a position on a political issue unless under the direction of authorized senior leadership. In other words, never publicly state or imply that the Company shares your political views

or that your personal political activities are conducted on behalf of, or at the direction of, the Company. Employees frequently viewed as representing the Company, such as senior leadership, should remember that their actions are likely to be associated with the Company.

The Company is subject to certain restrictions with respect to political activities and contributions and should not appear to be devoting its resources inappropriately. It is inappropriate to solicit fellow employees or use computers, facilities, office supplies, and other resources on behalf of political parties or causes in a way that implies company approval, unless appropriately authorized. Endorsements, contributions, and solicitations on behalf of the Company must be authorized by executive leadership in collaboration with Government Affairs.

Avangrid has adopted a Political Education Protocol to assist employees in this area.

The Company entrusts us with this information, and we must use this information solely for its intended purpose and never for improper personal advantage.

Personal Political Activity and Public Office

Employees considering elective office should be sensitive to potential conflicts of interest. You may participate in political and civic activities on your own time and at your own expense. You must ensure that no conflict of interest exists between your employment and your duties in the public or civic arena. You are required to obtain prior approval from Avangrid management and the Compliance Unit for seeking such offices, subject to applicable collective bargaining agreements and/or state or local law. If you are elected to a public office, you must abstain from deliberations and actions related to the Company and never use or disclose the Company's confidential information. You are also expected to comply with applicable ethics-related rules and regulations related to your position.

Personal financial and in-kind contributions to political candidates, parties, or political action committees are of your own personal choice. Avangrid will not reimburse you or others for politically-related contributions. If you choose to participate in a political organization or campaign, you should make it clear that you are acting in your personal capacity.

Media Inquiries

From time to time, representatives of the news media may directly contact employees to seek information. Generally, you should not respond to media inquiries on behalf of the Company, and never provide information that is subject to confidentiality restrictions. Keep in mind that providing inaccurate or misleading information, or material forward-looking statements about Avangrid's future plans or growth, could harm the Company's reputation or even violate the law. Instead, we recommend that you refer all media inquiries to Corporate Communications personnel. The Corporate Communications function also manages a [24/7 media hotline – 833.Media.55](#).

People seeking authorization to photograph or videotape Avangrid offices and employees should be referred to Corporate Communications. Employees outside of Corporate Communications are generally not authorized to provide consent on behalf of the Company. Corporate Communications will screen the intended use of this material and decide whether it is appropriate.

Corporate Communications manages
Avangrid's 24/7 media hotline –

833.Media.55
and all media-related inquiries.





Section Five

Important Laws and Regulations

Separation of Activities

Federal and state regulators of the energy industry have established laws and orders related to interactions between the Company's regulated utilities and non-regulated affiliates. These rules are often referred to as affiliate standards or codes of conduct. The purposes of these federal and state codes of conduct are to prevent regulated utility customers from subsidizing the businesses of non-regulated affiliates and to ensure that the utilities treat affiliates and non-affiliates on equal terms when engaging in certain transactions, such as providing transmission service. Restrictions apply in numerous areas, such as sharing of certain types of information, overlapping officers and directors, and the terms and conditions of certain types of transactions among affiliates (e.g., the sale of goods and services).

Avangrid has adopted policies and procedures to ensure compliance with these codes of conduct. Avangrid also publishes an annual report on its compliance activities in this area, such as employee training. This report is available at [avangrid.com](https://www.avangrid.com). The Purchasing Procedure and the FERC Compliance policies, available on the Company's intranet, are examples. Employees are expected to comply with these policies and procedures and consult their supervisors if they have any questions or concerns about a particular situation. Legal Services is an additional resource for guidance, as well as the Compliance Unit.

All employees must comply with state and federal rules applicable to transactions among subsidiaries and affiliates. These restrictions include, without limitation, certain affiliate transaction Standards of Conduct, as amended, established by the Federal Regulatory Commission, the Connecticut Public Utilities Regulatory Authority, the Massachusetts Department of Public Utilities, the New York Public Service Commission, and the Maine Public Utilities Commission. Employers are responsible for knowing and applying these rules and related policies and procedures, and for seeking guidance for any questions.

All employees must comply with state and federal rules applicable to transactions among subsidiaries and affiliates.

Antitrust Laws

The federal government and most state governments enforce antitrust laws intended to protect competition in a free and open market. Generally speaking, these antitrust laws prohibit agreements and collusion among market participants that unreasonably restrain competition.

Violations of the antitrust laws can lead to substantial civil liability, including fines and injunctions. Under certain circumstances, individuals can be held liable criminally, resulting in imprisonment and fines. Corporations can also be held criminally liable.

The following are examples of arrangements that may constitute violations of antitrust laws and should be avoided:

- Agreements with a competitor to fix prices or other terms and conditions for goods and services.
- Agreements to boycott specific suppliers or markets.
- Agreements to rig bids (such as in response to a request for proposals).
- Agreements to allocate customers or not compete in certain markets.
- Agreements to not compete in the employment market for certain employees.

Employees are cautioned to avoid any of these practices and to recognize that such situations are very fact-specific. If you have a question, you should contact the Legal Services or seek guidance before taking action.

Government Investigations and Litigation

From time to time, employees may receive or be served with legal documents directed at Avangrid or its employees. Examples could be subpoenas, complaints, petitions, summonses, warrants, court notices, and other notices of legal process. These legal papers often trigger obligations requiring quick compliance by the Company, such as the preservation of relevant documents (e.g., a “legal hold”).

If a law enforcement officer appears at your work location to leave legal documents or to execute a warrant, immediately contact Legal Services to ensure an appropriate and timely response. The Company maintains policies and procedures to ensure an appropriate response, such as Legal Services Notification Procedure Regarding Subpoenas, Notice of Investigation, and Violation. Employees should not personally accept service of such legal papers, answer questions or produce documents on behalf of the Company without first clearing the matter with Legal Services.

Q&A

Q: I work in our networks business and one of our affiliate companies asked me for information. What should I do?

A: It depends on the type of information. Avangrid subsidiaries share many corporate services and there are often no issues. Some types of information, however, are highly regulated (such as non-public customer and transmission information). Avangrid maintains strict rules to protect its regulated customers. You should consult with your manager, Legal, or Compliance before proceeding.



Q: I think I may have sent something to an affiliate by mistake. What should I do?

A: Even a mistake or suspected violation should be raised with either Legal or Compliance immediately.

This restriction is not intended to prevent employees from reporting unlawful conduct to governmental agencies or otherwise cooperating with governmental agencies or entities investigating such unlawful conduct.

The Company's policy is to fully cooperate with appropriate government investigations, with coordination being directed through Legal Services. Employees are prohibited from altering, destroying, or concealing records and other documents with the intent of impairing or preventing their use in a legal proceeding. Such actions could result in significant personal liability.

If you become aware of any actual or potential legal action affecting the Company, inform Legal Services. In addition, notify the Legal Services of government investigations, arrests, or charges against you if they could affect your work duties (e.g., driving-related charges if you drive a company vehicle). You should be aware that currently in certain states, such as Massachusetts, California, and Illinois, you are not required to disclose relevant proceedings prior to a conviction.

Records Management

The Avangrid Records and Information Management (RIM) program provides for the safekeeping and protecting of records, in either paper or electronic format, to ensure compliance with business, legal, compliance, and contractual requirements. Records are company assets and serve as evidence of business activities. They must be managed throughout their lifecycles, from creation to destruction, including taking appropriate action to protect their integrity and usability over time.

Each company record is identified on a record retention schedule. This schedule serves as a reference when making the decision on whether or not to keep information. Record retention schedules can be found on the Document Management SharePoint page on the Company's intranet.

Preservation Notices (legal holds) issued by Legal Services suspend record retention periods. Records and information described in the notice must be held indefinitely and managed under the Legal's direction until the hold is lifted.



Q&A

- Q:** I am an operations employee and work in the field all day. What do I have to do with records?
- A:** All employees deal with records on a regular basis. Documents such as time sheets, work orders and purchase orders affect the Company's financial records and accounting. For example, if you sign off on a work order, whether on paper or electronically, you are creating a company record and bear responsibility for its accuracy and completeness.

Records are company assets and serve as evidence of business activities. They must be managed throughout their lifecycles.

If you know of an issue that could be the subject of litigation, investigation, or subpoena, you must notify Compliance Unit or the Legal Services immediately. You may not destroy, alter, or remove any document that may be related to that matter unless first instructed by Compliance or Legal. Employees are responsible for ensuring effective records management in their work, meaning retaining only information that is required and disposing of records after the retention period. Effective management means that we can find what we need and quickly respond to internal and external inquiries. For more information regarding the RIM program, see the Records and Information Management Rule and the Document Management SharePoint page.

Accuracy and Integrity of Company Records

At the foundation of corporate ethics and compliance is a commitment to maintaining the accuracy and completeness of our documents and records, particularly financial records. Employees are required to maintain books, invoices, records, and accounts that accurately and fairly reflect the Company's transactions. This includes the maintenance of accurate and complete time reports, expense reports, work reports, and supporting documentation. Employees are prohibited from creating false or misleading information in their records and from providing false or misleading information during an audit or investigation.



Q&A

Q: My department is moving to a new location. I noticed that one of my co-workers was putting a box of pay stubs into the garbage. I asked him about it, and he said the records were old and the individuals no longer work for the Company. Was it okay for my co-worker to throw the old pay stubs into the garbage?

A: No record is to be destroyed until confirmation that it is beyond its identified retention period. In addition, any record with personal information, such as account numbers, addresses, or Social Security numbers, must be destroyed in a manner consistent with Corporate Security's Information Data/Asset Rule.

Employees are prohibited from intentionally distorting or disguising the true nature of any transaction, particularly related to the Company's accounting. If employees discover deficiencies or weaknesses in the Company's internal controls related to financial reporting or any fraud involving management or other employees, they must report this information to the Company's Compliance Unit.



avangrid.com/speakup

Section Six

Compliance and Ethics Procedures

Ethics and Compliance Helpline

Whenever you wish to report an ethics or compliance concern or require guidance, we encourage you to speak with your direct supervisor. Other resources available to you include other managers, members of senior leadership, People and Organization and the Compliance Unit.

Another method for reporting ethical or compliance concerns and for seeking guidance and clarification is the Company's Helpline. The Helpline is available toll-free and by direct online submission. The Helpline also allows you to report your concerns anonymously. Helpline calls are answered by an independent service provider and handled in a confidential manner. The Helpline is staffed 24 hours a day, seven days a week. The service provider forwards a written report for each Helpline call to the Compliance Unit for follow-up and, where necessary, further investigation.

If an investigation is required following a Helpline report, the matter will be referred to an appropriate Avangrid representative. Both during and after the investigation, the report and investigation will be kept as confidential as possible subject to legitimate business need. Those conducting the investigation will remain neutral and respect confidentiality by involving only those who must be involved. The Company takes reasonable efforts to safeguard privacy. Confidentiality may be requested on a case-by-case basis by the investigator based on legitimate business reasons communicated to the individuals involved. In such cases, you should not discuss or disclose information concerning the investigation to others without authorization.

Avangrid has an open-door policy, where employees are encouraged to raise their ethics and compliance concerns.

No adverse action will be taken against any employee who makes a good-faith report of a violation. You should not, however, make a report of a malicious nature or based solely on rumor, gossip, or knowingly false information. Acts of reprisal and retaliation are prohibited and the Company takes such matters very seriously. The Company has procedures for how matters should be reported, handled, and investigated. You are expected to cooperate in investigations conducted by authorized individuals.

Waivers

Any waiver of a provision contained in this document requires the written approval of the Chief Compliance Officer. In addition, any waiver requested for an executive officer or director requires the approval of the Board of Directors or the Audit and Compliance Committee of the Board of Directors.

Retaliation

Speaking up is the key to the success of the Compliance Program and protecting the Company. We have a “zero-tolerance” policy for retaliation against employees who report concerns in good faith. Punishment, penalties, or other retaliatory actions against an individual for reporting an ethical or compliance concern in good faith are strictly prohibited. Employees who commit such violations, as well as employees who are aware of violations and fail to report them, maybe subject to the full range of disciplinary action, up to and including termination. State and federal laws support Avangrid’s policy of speaking up, e.g., the Maine Utility Accountability Act.

Every report made to the Helpline is taken very seriously.

The Helpline is for all Avangrid employees.

877.606.9171

avangrid.com/speakup



Call the Helpline



**Visit the
Helpline Online**



**Speak to
your Manager or
the Ethics Team**

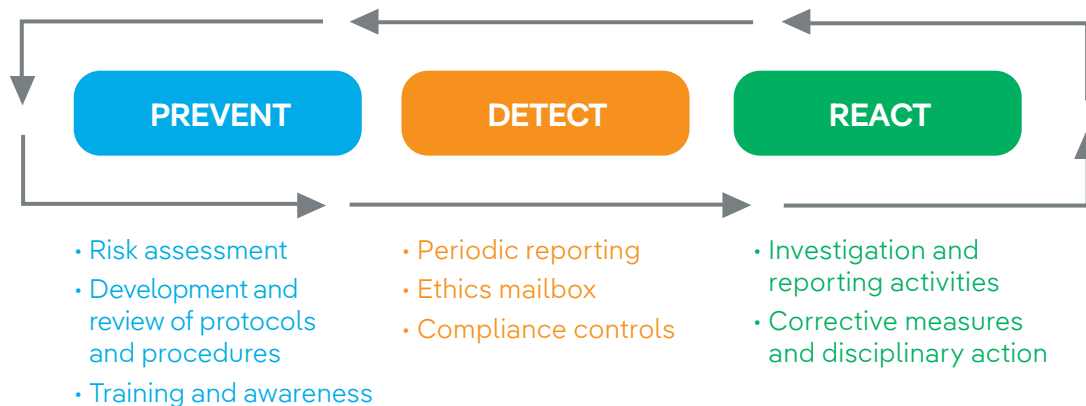


Disciplinary Rules

No individual, regardless of their level or position, is authorized to commit or ask another employee to commit an illegal act or violation of the Code of Business Conduct and Ethics. In addition, no employee may justify unlawful conduct or any conduct in violation of the Code of Business Conduct and Ethics by claiming to have been following the instructions of a senior manager. Any such instructions should be reported to People and Organization, to the Compliance Unit or through the Helpline.

When the Company has found that an employee has violated the terms of the Code of Business Conduct and Ethics, or related rules, the matter is referred to People and Organization for discipline, up to and including termination. Such measures will be determined based on applicable company policies, collective bargaining agreements, and labor laws.

Avangrid Ethics and Compliance System





Section Seven

Conclusion

This Code of Business Conduct and Ethics is a collection of key principles that apply to all employees and agents of the Company. The code has been adopted by our Board of Directors and reflects our commitment to adhering to the highest standards of ethics and integrity.

No code, however comprehensive, can anticipate and address every ethical situation you may encounter on the job. The code must be complemented by good judgment and common sense. That is why this code addresses the most common dilemmas faced by employees and, where necessary, refers to other resources for further information. Situations will arise where you need clarification or more information to make the right decision. You are responsible for recognizing these situations and acting accordingly.

In most cases, answers are easily accessible if you know where to look. Employees have a variety of resources to learn more about the rules and policies applicable to certain situations:

- Talk with your manager, People and Organization, the Compliance Unit or the appropriate management area.
- Consult our Policies and Procedures.

You can find the information on the company's intranet.

- Contact the Helpline:
 - 877.606.9171
 - avangrid.com/speakup
- Contact the Compliance Unit at corporatecompliance@avangrid.com

Our code is available on our website. Please visit avangrid.com to review.



Contact Information

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Visit avangrid.com compliance policies and our code of business conduct and ethics.



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