

Governance & Sustainability System

April 2025

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Introduction

PURPOSE AND VALUES OF THE IBERDROLA GROUP

1. Introduction

The Board of Directors of “IBERDROLA, S.A.” (the “**Company**”) hereby establishes the *Purpose and Values of the Iberdrola Group*, explaining the reach and scope thereof, as well as their role and anchoring in the *By-Laws* and in the rest of the Governance and Sustainability System.

The formulation of the *Purpose and Values of the Iberdrola Group* is based on the recognition and positive assessment of the Company’s more than hundred-year history; of its identity and reality; of its status as a large company in the energy industry, as the largest electricity utility in Europe by stock market capitalisation and among the top three worldwide; as a player in and driver of sustainable development; as of undeniable importance for all of its Stakeholders and in the countries and territories in which it is present; and of an entity that is committed to sustainability, to defending human rights and to the highest standards and requirements in terms of transparency and good governance, human and social capital, natural capital and compliance, and, taking into account the sustainable value chain within its purview and in the context of current global society, which faces major challenges and opportunities like the electrification of energy through the development of sustainable energy generated from renewable sources and network infrastructure, digital transformation, climate action, reduction of polluting emissions and its own sustainability.

2. Purpose of the Iberdrola Group

The Board of Directors reaffirms that the purpose of the companies making up the group of which the Company is the controlling entity, within the meaning established by law (the “**Group**”), and thus their *raison d’être*, is “*to continue building together each day a healthier, more accessible energy model, based on electricity*”. This purpose, focused on the well-being of people and on the preservation of the planet, reflects the strategy that the Group’s companies have been sustainably implementing for years and their commitment to continue fighting along with all their Stakeholders for:

- a) A real and global energy transition, based particularly on the electrification of the energy sector, and of the economy as a whole, generally contributes to sustainable development.
- b) An energy model that is more electric, one that abandons the use of fossil fuels and generalises renewable energy sources, the efficient storage of energy, smart grids and digitalisation.
- c) An energy model that is healthier for people, whose short-term health and well-being depend on the environmental quality of their environment.
- d) The drive towards more accessible conditions of well-being for all, and towards the creation of a society that favours inclusion, equality, equity and development.

- e) An energy model that is built in collaboration with all players involved and with society as a whole, based on best governance practices that contribute to its sustainability.

3. Values of the Iberdrola Group

Along with the purpose, the Company's Board of Directors also establishes the values of the companies of the Group. If the former summarises the "*raison d'être*", the latter summarise its "*way of being*", which consists of the fact that, in order to achieve the purpose of the Group's companies, their entire strategy and actions must be inspired by and based on the following three "*values*":

- a) "*Sustainable energy*": because they must always seek to be a model of inspiration, creating environmental, social and economic value in all of their surroundings, and with the future in mind.

The Company and the other companies of the Group act responsibly toward people, communities and the environment, with a strong commitment to the sustainable development strategy defined by the Company's Board of Directors, which seeks to maximise the social dividend generated by the activities and businesses of the Group's companies, from which all of their respective Stakeholders benefit.

For this purpose, the professionals of the Group's companies engage in their activities in accordance with the principles of conduct set out in the *Code of Conduct for Directors, Professionals and Suppliers in the case of the Company* or in the corresponding code of conduct. They especially endeavour to ensure transparency, the safety of people and the sustainable creation of value, striving to identify and understand the expectations of the Stakeholders of the corresponding company and working to achieve the well-being of both present and future generations.

- b) "*Integrating force*": because they have great strength and a deep sense of responsibility. This is why it works by combining talents, for a purpose that is to be achieved by all and for all.

The Company's people form a diverse professional team prepared to achieve the success of the business enterprise. For these purposes, the Group's companies seek for them to work without geographic, cultural or operational barriers, to share talent, knowledge and information, and to have a global, long-term vision.

To achieve such a team, the Group's companies drive the development of their professionals and contribute to the training of future generations in order to boost their enthusiasm, empathy and initiative at work, and to favour solidarity and creativity, as well as their respect for human relations. The Group's companies also encourage the maintenance of sincere and faithful dialogue between Iberdrola's people and their other Stakeholders.

- c) "*Driving force*": because they make small and large changes a reality while being efficient and self-demanding, always seeking continuous improvement.

They innovate and promote large and small changes that make life easier for people.

They expect their professionals to adopt a non-conformist attitude, to constantly seek excellence and opportunities for improvement, to embrace change and new ideas, to learn from mistakes, to evolve with feedback on their actions and to anticipate the needs and expectations of Stakeholders. To achieve this goal, the companies of the Group favour simple, agile and efficient processes for organising work and exchanging information that take advantage of technological advances and that are subject to continuous innovation.

4. Scope and Dimension of the Purpose and Values

The *Purpose and Values of the Iberdrola Group* endow the Company and the other companies of the Group with an immanent and specific purpose, which, in short, is the construction of an electric, healthy and accessible energy model, in line with sustainability and consistent with the highest standards and requirements in terms of transparency and good governance, human and social capital, natural capital and compliance, and taking into account the sustainable value chain, within the general framework of respect for human rights, the social market economy and generally accepted ethical principles.

By making all of this its *raison d'être* and purpose Company and the other companies of the Group stand as a business reality that transcends their nature as pure and simple commercial enterprises without denying such nature.

In this regard, although obtaining financial profits continues to be a primary objective for the Company, because they are essential to making the achievement of the purpose possible, they are not the ultimate goal, nor do they exhaust the deeper and more inherent and intrinsic respective purpose thereof.

Thus, the Company needs shareholders and investors who of course contribute capital and financial resources, but also, and above all, who share its fate and who participate in this great undertaking or endeavour that entails the achievement of such a far-reaching goal. Therefore, the corporate interest, which guides the lawful conduct of the corporate decision-making bodies, cannot be limited to the interest of the shareholders and partners who have contributed capital and financial resources, to merely a financial return on their contribution, but extends to the common interest of all of the shareholders of an independent company, with its own differentiated bylaw-based identity, focused on the creation of comprehensive and sustainable value by engaging in the activities included in its corporate object, taking into account the other Stakeholders related to its business activity and consistent with its institutional nature. This corporate interest, thus defined, is the one to which they allocate the financial capital they contribute or the investment they decide to make.

At the same time and consistently therewith, the Company and the other companies of the Group recognise as equally necessary types of capital or factors for achieving their purpose other no less important ones, such as human and social capital, natural capital, sustainable value chain-related capital, technological capital, institutional capital and economic and social governance capital, to which they have access and which they have or enjoy through relationships and procedures of various kinds and natures, and without

the proper combination and coordination of which (a task corresponding to and assumed by their respective boards of directors) their purpose could not be achieved.

The use of such different factors and means by the Company and the other companies of the Group and their performance of a business function that integrates all of them for the sake of their purpose and values mean that all of their actions must be focused on the sustainable creation of long-term value, the achievement of an overall result and of an equally comprehensive profit, which makes it possible to adequately remunerate the contributors of financial capital with financial returns and dividends, but also all other participants and groups involved, through the “social dividend”, as set forth in the respective bylaw provisions of each of the companies of the Group. The financial and non-financial information that must be prepared, approved, validated and published in accordance with the legal and bylaw provisions in effect is focused on the determination of all of these variables.

The Company and the other companies of the Group are aware that, given their size and significance, as well as the basic and essential nature of the energy they produce and distribute for the economy and society, their business activities and the scope and dimension of their purpose and values are not limited to their already very broad internal sphere, but extend to their respective customers, supply chains and the other Stakeholders of each of them, and they are particularly aware that they also have a driving and multiplying effect on all of the economic, social and political communities in which they have a presence and in which they do business.

The Company and the other companies of the Group therefore recognise and reaffirm their desire to be active players and to assume, in compliance with and in furtherance of their purpose and values, the leadership that corresponds to them in the creation of a balanced and advanced society; and to participate, resolutely and responsibly, for the same reason, in the collective effort to ensure its global and sustainable development and progress.

5. Purpose and Values and the Governance and Sustainability Systems

The Company and the other companies of the Group reaffirm their determination to continue with the constant development and improvement of their respective governance and sustainability systems, in order to channel and ensure through such unique and specific internal rules the full achievement of the purpose and values, in all their scope and size, as well as their business goals and objectives and the creation of such long-term sustainable value, for all of their Stakeholders and in the countries and territories in which they are present.

As a result thereof, the Company’s Governance and Sustainability System aspires, as do the other governance and sustainability systems of the other companies of the Group, to be a coherent unit unto itself, in which the *Purpose and Values of the Iberdrola Group*, a synthesis of its corporate ideology, inspire and underpin, as general principles, the preparation, application and interpretation of all of the rules, policies and procedures that guide and organise, direct and channel any conduct of the aforementioned companies.

At the same time, given the full scope and dimension of the *Purpose and Values of the Iberdrola Group*, the governance and sustainability systems of each of the Group’s

companies are not conceived as a merely internal and isolated effort, but rather seek to become integrated with and contribute to the better governance and sustainability of the entire current global society in which the Company and the other companies of the Group are present and do business.

With the *Purpose and Values of the Iberdrola Group* and, in sum, with their respective governance and sustainability systems, which are based on and guided by the former, the companies of the Group identify with communities and their other Stakeholders, as comprehensive undertakings, i.e. as entities with a business, corporate and institutional dimension.

6. Acceptance

The professionals of the Group's companies expressly accept the *Purpose and Values of the Iberdrola Group*. Professionals who hereafter join or become part of the Group's companies must also expressly accept the content hereof.

In Bilbao, on 25 March 2025.

The Board of Directors of IBERDROLA, S.A.

ETHICAL AND BASIC PRINCIPLES OF GOVERNANCE AND SUSTAINABILITY OF THE IBERDROLA GROUP

25 March 2025

The Board of Directors of IBERDROLA, S.A. (the “**Company**”) has the power to establish the structure of the group of companies, of which the Company is the controlling company within the meaning established by law (the “**Group**”), define its organisational model and supervise compliance therewith and further development thereof.

In the exercise of these powers, the Company’s Board of Directors formulates these *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* (the “*Principles*”), which, together with those others that may be included in certain policies of the Governance and Sustainability System due to their subject matter, inform the rules of the Company and any that are approved by the other companies of the Group in the exercise of their corporate autonomy.

These *Principles*, which must be approved by each of the companies of the Group, shall also serve as guidelines for their respective conduct and activities.

1. Scope of Application

The *Principles* apply to all of the Companies belonging to the Group, as well as to the companies in which the Company holds an equity interest that do not form part of the Group but over which it has effective control, within the limits established by legal provisions and by their respective governance and sustainability systems. The rules that the companies to which these *Principles* apply establish in the exercise of their powers and autonomy, and which refer to the matters covered in these *Principles*, shall be consistent herewith.

Without prejudice to the provisions of the preceding paragraph, to the extent that listed country subholding companies form part of the Group, they and their subsidiaries, under their own special framework of enhanced autonomy, may establish principles and rules that must have content consistent with the provisions of these *Principles*.

To the extent applicable, these *Principles* must also inform the conduct of the foundations linked to the Group.

For companies that do not form part of the Group but in which the Company holds an interest, as well as for joint ventures, temporary joint ventures (*uniones temporales de empresas*) and other entities in which it assumes management, the Company shall also promote the alignment of their regulations with these *Principles*.

2. Purpose

The purpose of the *Principles* is to establish ethical and basic standards of governance and sustainability that apply at the Group level, inform the conduct and standards-setting of the companies comprising the Group, and contribute to the organisation and coordination thereof on certain matters, promoting the sustainable creation of long-term value for their shareholders, also taking into account their other Stakeholders.

These *Principles*, together with the *Purpose and Values of the Iberdrola Group*, are the basic foundations that inform the rules established in the governance and sustainability systems approved by the various companies of the Group and promote an appropriate level of consistency and coordination among them, while respecting the autonomy of the respective management bodies of such companies, and particularly the special framework of strengthened autonomy of the listed country subholding companies that form part of the Group. Without prejudice to the foregoing, the Company's Board of Directors, to the extent within its purview, may establish Group-level coordination measures on certain matters, particularly in the policies that it approves and which form part of the Company's Governance and Sustainability System, endeavouring to at all times ensure homogeneity, consistency and meticulousness as guiding standards.

These *Principles* are inspired by the major leading international frameworks, including the *Universal Declaration of Human Rights*, the *United Nations (UN) Guiding Principles on Business and Human Rights*; the *OECD Guidelines for Multinational Enterprises*, the principles underpinning the *United Nations Global Compact*, the United Nations (UN) 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDGs) thereof, the *Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy*, the conventions of the International Labour Organization (including convention 169), and the United Nations Declaration on the Rights of Indigenous Peoples.

For these reasons, they contribute to shaping the identity and essence of the companies of the Group around ethics and sustainability, governance, human rights, and to promoting the construction of an electric, healthy and accessible energy model that meets the highest standards and requirements in terms of transparency and good governance, human and social capital, natural capital and transparency and with the most widely accepted ethical principles, within the framework of the social market economy and also taking into account the sustainable value chain.

3. Ethical Principles

The companies of the Group aspire for their conduct and that of the persons connected therewith or with which they have relations to conform and adhere not only to applicable legal provisions and their respective governance and sustainability system but also to the highest international standards and the latest regulatory requirements in the application of ethical principles, in order to develop an ethical and honest business culture.

In this regard, the companies of the Group promote ethical leadership in the business communities in which they are present, with the supplementary and voluntary adoption of rules and guidelines where the legal framework is inadequate or insufficient, adjusting to the reality of the territories in which they do business.

The ethical principles, which inform the conduct and standards-setting of the various companies of the Group in each of the areas that are distinguished below, are as follows.

A) Business ethics

The companies of the Group adopt responsible business ethics, which allow for harmonisation of the creation of long-term value for their shareholders with sustainable development, in order to meet certain needs and the expectations of each of their main Stakeholders.

In particular, the companies of the Group send a strong message of opposition to the commission of any impropriety or act that is illegal or contrary to law or to their respective governance and sustainability systems, ensuring that their relationships with third parties (among others, with customers, suppliers, competitors, authorities and other members of their value chain) are based on legality, business ethics, efficiency, transparency and honesty, adopting the appropriate due diligence measures to promote principled, sustainable and responsible business behaviour throughout the supply chains.

B) Integrity and honesty

- a) In relation to the performance of activities: the companies of the Group shall engage in their business activity with integrity, rigour and honesty, complying with their assumed commitments and principles and building trust among their respective Stakeholders and the other persons with whom they engage, maintaining effective mechanisms for communication and sensitivity- and awareness-raising among their professionals as an expression of their corporate culture of ethics and honesty.
- b) In relation to their institutional activities: the companies of the Group shall engage in institutional activities on a scrupulously neutral political basis, prioritising their independence and connection to these *Principles* and ensuring that they maintain the necessary transparency in their decision-making, in this way ensuring effective compliance with such objectives.
- c) In relation to cooperation with public authorities: relations with regulatory bodies and with public officials and other persons who participate in the performance of public duties shall be governed by the principles of lawfulness, transparency, fidelity, reliability, professionalism, cooperation, reciprocity and good faith, particularly including ongoing cooperation with the tax authorities insofar as compliance with tax obligations represents one of the main contributions to society, without prejudice to the legitimate disputes that, in the defence of the corporate

interest, may arise with such authorities in relation to the interpretation or application of legal provisions.

C) Human rights

- a) In relation to human rights: the companies of the Group hereby state their respect for and connection to the human rights recognised in domestic and international law pursuant to applicable legal provisions and/or the *United Nations (UN) Guiding Principles on Business and Human Rights*, the *OECD Guidelines for Multinational Enterprises*, the principles underpinning the *United Nations Global Compact*, the *Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy*, the conventions of the International Labour Organization (including convention 169), the *Universal Declaration of Human Rights*, as well as such documents and texts as may replace or supplement those mentioned above.
- b) In relation to respect for human rights: the companies of the Group shall show the strictest respect for human rights recognised in domestic and international law, and particularly those consisting of the following: (i) respect the right to freedom of movement within each country or territory and reject smuggling and trafficking in persons, child labour, forced or compulsory labour and any form of modern slavery, as well as endeavouring to ensure and promoting the elimination of this kind of situation throughout their supply chain; (ii) respect and foster freedom of association, collective bargaining and decent work; (iii) not discriminate based on any condition or characteristic, like race, religion, gender expression, or sexual or political orientation; (iv) respect the rights of ethnic minorities and indigenous peoples in the places in which they do business, and favour open consultation and dialogue that includes the different cultural frameworks and takes into account their expectations and needs; (v) respect the right to a clean, healthy and sustainable environment in the communities in which they do business and, in particular, counteract the consequences of environmental degradation for the effective enjoyment of internationally accepted rights of the child; and (vi) understand access to energy and to natural resources, including water, as a right related and linked to other human rights, working with public institutions in the implementation of systems for the protection of vulnerable customers and on plans to extend service to communities that lack access to energy.
- c) In relation to the recognition of human rights: accept the universality, indivisibility and interdependence of human rights, as well as the need to protect them through due diligence processes in the relations of companies of the Group with their respective Stakeholders and other groups, and in particular with Iberdrola's people, customers, communities and supply chain.

D) Social conduct

- a) In relation to the progress of communities: the companies of the Group contribute

through their business activity, compliance with tax regulations in the various countries and territories in which they do business and their sustainable development strategy, to the progress of the communities in which they are present, adding value from an economic viewpoint and from other different perspectives: business ethics, promotion of equality and opportunities, respect for human rights, protection of vulnerable groups (working with public institutions in the implementation of systems to protect vulnerable customers and on plans to extend service to communities without access to energy), encouragement of innovation and efficiency, caring for and protecting nature, universal access to energy supply and water, climate action and the generation of high-quality employment based on merits, talent recruitment and a sense of belonging, among other measures -being that their activities entail for their respective Stakeholders and to contribute to the social dividend.

- b) In relation to contributions: all social-welfare, cultural or any other kind of contributions made by the companies of the Group, regardless of the legal form thereof, whether a partnership agreement or sponsorship, donation or any other legal form or transaction, and regardless of the area to which they are directed (such as the promotion of education, culture and sports, and the protection of the environment and vulnerable groups), must meet the following requirements: have a legitimate purpose, not be anonymous, be formalised in writing, and, if contributions of money, be made by any payment method that allows for identification of the recipient of the funds and provides evidence of the contribution. Cash contributions are prohibited.

Before making any of the contributions referred to in the preceding paragraph, the corporate area or business making the proposal shall be required to comply with the provisions of internal rules approved for such purpose, and in any event, the Group company making the contribution must document in the formalisation thereof that it is subject to the beneficiary continuing to meet the requirements and conditions upon which it was approved, as well as to following the purposes for which it was provided.

The companies of the Group, either directly or through intermediaries, shall refrain from making contributions that are not in accord with the sustainable development strategy established at the Group level.

The foregoing provisions shall not apply to gifts or presents that are of insignificant or symbolic economic value, correspond to signs of courtesy or to customary business gifts and tokens, and are not banned by applicable legal provisions, the internal rules of the corresponding company of the Group or generally accepted business practices.

- c) In relation to contributions to political parties: the companies of the Group, either directly or through intermediaries, are strictly prohibited from directly or indirectly

making contributions (regardless of the legal form thereof, such as donations, loans or advances) to Spanish political parties, including federations, coalitions and groups of electors.

4. Main Principles of Conduct with respect to Transparency and Good Governance

The main principles of conduct in relation to transparency and good governance, which must be to inform the conduct and standards-setting of the various companies of the Group in each of the areas that are differentiated below, are as follows:

A) Good governance

- a) In relation to good governance: the companies of the Group shall adopt cutting-edge corporate governance practices, taking into account applicable legal provisions and generally accepted good governance recommendations, based upon business transparency and mutual trust with their respective Stakeholders.
- b) In relation to outside shareholders: the Company's Board of Directors shall endeavour to ensure the reconciliation of the interest of the companies of the Group that have outside shareholders with the policies and strategies covering the entire Group.

It shall establish appropriate measures to safeguard the interests of the outside shareholders of the companies of the Group, to the extent that they may not be fully aligned with those of the other companies of the Group. It shall also promote their ongoing, effective, constructive and sustainable engagement in corporate life. To the extent that listed country subholding companies form part of the Group, they shall enjoy a special framework of strengthened autonomy that contemplates the measures that are appropriate to ensure the achievement of such objective.

- c) In relation to the separation of duties: the separation of the duties of strategic definition, organisation, coordination and supervision from those of day-to-day and effective management is organised based on a decentralised structure inspired by the principle of "subsidiarity" and respect for the corporate autonomy of the various companies that comprise the Group.

The companies of the Group shall scrupulously respect the legal and functional separation of regulated companies and the autonomy that the other companies of the Group must have, particularly those that are listed, and shall comply with the provisions of the *Foundations for the Definition and Coordination of the Iberdrola Group*. For these purposes, they shall rely on specific mechanisms and procedures to prevent, identify and resolve situations involving conflicts of interest and allocation of powers, whether specific or structural and ongoing.

- d) In relation to remuneration: the remuneration of both the directors and the members

of the management teams of the Group's companies shall be based on principles that appropriately combine motivation, retention and the objective evaluation of management and performance with dedication and achievement of the goals and results of the corresponding company.

- e) In relation to treasury share transactions: the Company shall approve a policy that regulates the main principles of conduct in treasury share transactions and the purposes thereof.
- f) In relation to the composition of the corporate decision-making bodies: the companies of the Group that have a board of directors shall seek for it to have a multi-layered, independent, appropriate and balanced composition as a whole regarding aspects such as abilities, skills, knowledge and experience, and that it also reflects the overall social and cultural reality of the companies of the Group, and that it is subject to regular staggered refreshment.
- g) In relation to related-party transactions and conflicts of interest: the Company's Board of Directors and the Executive Committee in urgent situations, as well as the boards of directors of the Group's other companies, shall be the bodies competent to approve or authorise Related-Party Transactions (as this term is defined in their respective governance and sustainability systems), unless the power to approve them has been allocated to the shareholders at a general shareholders' meeting pursuant to legal provisions or internal regulations, or has been delegated.

In those instances in which a Related-Party Transaction must be authorised by the Board of Directors or the Executive Committee of the Company, as well as by the boards of directors of the Group's other companies, and the Company does not directly participate in such transaction, the scope of approval shall be limited to verification that the Related-Party Transaction is fair and reasonable from the standpoint of the Company and, if applicable, of Company shareholders other than the related party, with the competent body of the company participating in the Related-Party Transaction maintaining its powers to decide on whether or not it is appropriate to carry out the transaction.

Potential conflicts of interest affecting any company of the Group shall be analysed by the boards of directors of the Group company in question, in accordance with legal provisions and their internal regulations.

Without prejudice to the foregoing, and as regards those conflicts of interests or Related-Party Transactions affecting listed country subholding companies, the Company's Board of Directors shall ensure compliance with the rules on conflicts of interest and Related-Party Transactions established within their special framework of enhanced autonomy.

- h) In relation to taxes: the starting point shall be envisaging the taxes that the companies of the Group pay in the countries and territories in which they do

business as their main contribution to the funding of public purpose needs and, accordingly, one of their main contributions to society. The tax strategy is based on three pillars: compliance with tax obligations, ongoing cooperation with the tax authorities and transparency. Furthermore, the Company shall endeavour to ensure an appropriate coordination of the tax practices followed by the companies of the Group, all within the framework of fulfilling the corporate interest and supporting a long-term business strategy that avoids tax risks and inefficiencies in the implementation of business decisions.

In this regard, the companies of the Group shall comply with tax rules in the various countries and territories in which they do business, paying the taxes due in accordance with the legal system, and they shall follow the recommendations of the good tax practices codes implemented in the countries and territories in which they do business, taking into account any specific needs and circumstances.

- i) In relation to transparency: transparency is one of the hallmarks of the identity of the Group's companies and one of the fundamental goals of its communication strategy. It is fundamental to build trust and credibility in the relationships of the Group's companies with their respective Stakeholders.

The companies of the Group shall clearly, continuously and responsibly communicate truthful, sufficient, relevant, correct, complete, reliable and useful information regarding their performance and relevant conduct, as well as that of the foundations linked thereto, and shall provide information on the taxes they pay in the countries and territories in which they do business, on the terms indicated in the preceding letter.

B) Sustainable development

- a) In relation to conduct regarding sustainable development: the conduct of the Group's companies shall be aligned with the *Purpose and Values of the Iberdrola Group*, with these *Principles* and with the provisions of the other rules of their respective governance and sustainability systems.
- b) In relation to the sustainable development strategy: the sustainable development strategy established at the Group level is based on certain principles encouraging corporate activities and businesses carried out by the Group's companies to promote the sustainable creation of value for their shareholders and consider their other Stakeholders related to their respective business activities and institutional reality, equitably compensating the groups that contribute to the success of the business enterprise for each of them; taking into account the social return on new investments through the creation of employment and wealth for society with a long-term vision that seeks a better future without compromising present results; and promoting the values of sustainability, integration and dynamism.

- c) In relation to the management of sustainable development: the companies of the Group shall combine the management of sustainable development with: (i) the competitiveness of the products and services supplied, through efficiency in energy generation, storage, transmission, distribution and sale processes; (ii) high quality of service and reliability and safety in the supply of energy products; and (iii) the social area and, in particular, respect for human rights as determined in the policy that is approved in this area.
- d) In relation to the sustainable event management: the companies of the Group shall promote the contribution of the participants in its value chain and of their respective affected Stakeholders to the sustainable management of events, considering their needs and expectations, directed at achieving objectives that generate positive impacts for social capital, natural capital and the sustainable value chain. Guidelines shall be established at Group level that must govern the events of the companies making up the Group, endeavouring to ensure that they comply with applicable requirements in each case (particularly including those established in health and safety, accessibility, noise, waste, privacy and personal data protection laws) and they shall undertake to evaluate and present reports on achievements and lessons learned.

C) Stakeholders

- a) In relation to the identification of Stakeholders: each of the Group's companies shall identify and classify its respective Stakeholders based on the value chain configured by its activities.
- b) In relation to the general engagement framework: the companies of the Group shall establish a general framework for engagement with their respective Stakeholders within the scope of their activities and operations. This general framework shall have the following purposes: (i) to promote the engagement of Stakeholders in the respective business enterprise of the corresponding company, through the sustainable creation of shared value; (ii) to respond to the legitimate interests of the Stakeholders with which each Group company interacts; (iii) to generate trust among the Stakeholders, in order to build close, long-lasting, stable and robust relationships; and iv) to contribute, through all of the above, to maintaining the corporate reputation in the various countries, territories and businesses in which the companies of the Group do business .
- c) In relation to engagement objectives: each of the Group's companies shall promote dialogue and strengthen the engagement and identification of its respective Stakeholders with its business enterprise, to harmonise business values and social expectations, and, to the extent possible, to adapt the policies and strategies

established to the interests, concerns and needs of such Stakeholders, using communications such as direct contact, social media, digital media and applications, consultation procedures, and the corporate website.

- d) In relation to the corporate websites and social media presence: the corporate websites and the social media presence of the Company, the country subholding companies and the head of business or country companies shall contribute to the Company's digital communication strategy and are one of the principal means for engaging their respective Stakeholders in their respective business enterprises. Their respective structure and content thereof shall conform to the policy on engagement with their respective Stakeholders policy and to the general guidelines approved by the Company's Board of Directors.

5. Main Principles of Conduct in relation to Human Capital

The main principles of conduct in relation to human capital, which must inform the conduct and standards-setting of the various companies of the Group in this area, are as follows:

- a) In relation to equal opportunity and non-discrimination: encourage the development of professional relationships based on merit and equal opportunity regardless of the personal or social conditions or characteristics of the professionals.

The companies of the Group shall foster the participation and representation of the various groups that comprise their human capital, shall prohibit any form of discrimination, shall promote access to professional opportunities, and shall foster measures to recognise those whose professional performance contributes to the achievement of the business strategy and objectives.

They shall also endeavour to ensure that the processes related to the selection, hiring, management of professional relations, training and promotion of professionals in which artificial intelligence is used, and especially algorithms, do not suffer from biases that violate these processes or prevent the verification thereof due to limitations on transparency and/or tracking of results.

- b) In relation to anti-harassment and the firm commitment to tackle it: the companies of the Group shall endeavour to ensure the effectiveness of the principle of "zero tolerance towards any conduct that involves intimidation or harassment" and shall foster a culture preventing violence, intimidation or harassment in all their forms.
- c) In relation to the right to privacy: the companies of the Group respect the right to privacy of their professionals in all its forms, and particularly as regards the processing of their personal data, as well as the personal communications of their professionals online and via other media. They shall also refrain from disclosing the personal data of their professionals, except with the consent of the data subjects

and where legally obliged to make such disclosure by law or to comply with court or administrative orders. Under no circumstances may personal data of the professionals be processed for purposes other than those provided for by law or by contract.

- d) In relation to the selection and recruitment of professionals: selection and recruitment shall meet standards of opportunity, non-discrimination, skills, merit and performance, facilitating measures for the integration of the best talent regardless of conditions and personal or social characteristics, as well as for the balance of personal and professional life.

The companies of the Group shall foster processes of selection, hiring and promotion that endeavour to ensure that all of their professionals are persons who are respectable and competent, and aligned with the provisions of the *Purpose and Values of the Iberdrola Group* and of the codes of conduct that apply in each case, assessing their background and rejecting those who, in view of their personal record, lack the required suitability.

- e) In relation to knowledge management for improved operational efficiency: instruments shall be defined to understand and develop mechanisms to ease the flow of knowledge within the organisation structure at the Group level, within a secure environment, for the purpose of sharing experiences and constantly attending to the operation of the organisation as a whole, and promoting continuous learning and cultural exchange.
- f) In relation to means and resources: the companies of the Group shall make available to their professionals all necessary and appropriate resources and means for them to perform their professional activities, promoting innovation, creativity and the efficient management of resources.
- g) In relation to external activities: the companies of the Group respect the performance of social and public activities by their professionals, provided that they do not interfere with their work thereat or affect the reputation thereof.
- h) In relation to professional development: the consolidation of stable and high-quality jobs, a sense of belonging, an appropriate framework of professional relations and a valuable professional offering shall be fostered, and training, qualification and knowledge refreshment shall be promoted among professionals. The companies of the Group shall regularly evaluate the performance of their professionals based on objective standards and on their competence.
- i) In relation to remuneration systems: the remuneration of professionals shall be competitive and shall allow for the attraction and retention of the best professionals. In addition, their objectives shall be aligned with those established in the corresponding company and at the Group level, promoting and developing the best

talent, on fair and competitive terms.

- j) In relation to personal and professional life: the companies of the Group shall implement measures that promote respect for the personal and family life of their workforce and facilitate the achievement of an optimal balance between the latter and their professional responsibilities, and shall promote digital disconnection.
- k) In relation to the work environment: the companies of the Group shall foster and promote a work environment that is consistent with the principles of dignity, mutual respect, confidentiality, cooperation and trust, that generates confidence and motivation among professionals and a connection to their values and that fosters the well-being of the workforce.
- l) In relation to occupational safety and health in the professional environment: the companies of the Group shall endeavour to ensure a safe and healthy working environment at their facilities within their spheres of influence, shall promote a programme in this area, and shall adopt the relevant preventive measures established in applicable legal provisions, which shall also be required of their suppliers.

6. Main Principles of Conduct in relation to Natural Capital

The main principles of conduct in relation to natural capital, which must inform the conduct and standards-setting of the various companies of the Group in this area, are as follows:

- a) In relation to the environment: the companies of the Group shall develop a business model that takes into consideration environmentally sustainable economic activities and respect for and protection of a clean, healthy and sustainable environment in the communities in which they do business, complying with or improving on the regulatory standards established in this area and promoting the minimisation of potential impact of their activities on the environment. Furthermore, they shall drive innovation through research and support for the development of new technologies and best practices.

The companies of the Group shall work with regulatory bodies to promote regulations that protect the environment and the public policies and strategies that deal in a coordinated and consistent manner with the effects of climate change.

- b) In relation to biodiversity: the companies of the Group shall identify, quantify and assess, throughout the life cycle of the facilities, the impacts and dependencies of their activities on natural capital, with particular attention to biodiversity, through the promotion of research and improving understanding of the ecosystems of the environments of the territories in which they operate, endeavouring to ensure that the protection and enhancement of nature are instilled in their strategy.

- c) In relation to climate change: the companies of the Group shall continue developing a strategy of real and global energy electrification through the development of sustainable energy generated based on renewable sources and grid infrastructures, as well as through progressive traction over their value chain and the reduction of polluting emissions, progressively introducing to their facilities the most efficient and least intensive technologies in terms of carbon emissions.
They shall also seek to integrate climate action into their internal strategic planning and decision-making processes and shall contribute to raising society's awareness of this topic and the consequences thereof.
- d) In relation to the sustainability of natural capital: the sustainable use of natural capital by the companies of the Group shall be encouraged, promoting improvement in the circularity of their business activities and those of their suppliers, the sustainable use of natural resources, the implementation of life cycle analysis, the eco-design of their infrastructures, the application of the waste hierarchy, as well as the optimisation of waste management and the use of recycled materials.

7. Main Principles of Conduct with respect to the Sustainable Value Chain

The main principles of conduct in relation to the sustainable value chain, which must inform the conduct and standards-setting of the various companies of the Group in this area, are as follows:

- a) In relation to compliance and ethics: The companies of the Group shall endeavour to ensure that all participants in its value chain respond, especially their direct suppliers, respond and adhere in their conduct to generally accepted ethical and sustainable development principles, in addition to applicable legal provisions and their respective governance and sustainability system. In particular, they shall endeavour to ensure that the participants in their value chain comply with the principles set forth in their corresponding codes of conduct regarding business ethics and transparent management, good professional practices, the promotion of health and safety, respect for natural capital, guaranteeing the quality and safety of the products and services sold, in addition to promoting the development of responsible practices in the supply chain, promoting joint management (shared responsibility) in strict respect for the human and labour rights recognised in domestic and international law.
- b) In relation to customers: the companies of the Group commit shall offer services and products with a quality equal to or exceeding legal requirements, promoting responsible consumption, competing in the marketplace and engaging in marketing and sales activities based transparently on the merits of their products and services, in all cases applying standards of transparency, disclosure and protection.

Improvement in the satisfaction of the customer, both internal and external, is a central element of the activities of the Group's companies and of the design and configuration of their products and services, such that they meet or exceed the

expectations thereof.

Moreover, they shall guarantee the confidentiality of all data of their customers and undertake not to disclose such data to third parties without the customer's consent, except when required by law or to comply with court or governmental orders. The capture, use and processing of the personal data of customers shall be made in such a manner as to guarantee their right to privacy and comply with personal data protection laws as well as the rights given to customers by the laws on information society and electronic commerce services and other applicable legal provisions.

Contracts with customers shall be drafted in a clear and concise manner, with a predominant use of simple syntax and avoiding ambiguity or redundancy. Transparency shall be promoted in pre-contractual and contractual relations with customers, and they shall be advised of the various existing alternatives, particularly as regards services, products and rates.

The companies of the Group shall raise awareness among their customers and shall seek to cause them to participate in commitments and principles relating to human capital and natural capital.

- c) In relation to management of the value chain: the companies of the Iberdrola Group shall adopt responsible practices in the management of their respective value chain and shall seek to cause the members thereof to participate in commitments and principles relating to human capital and natural capital, especially those relating to the circularity of their activities and the fight against child and forced or compulsory labour and any other kind of modern slavery.

Moreover, they shall contribute suitable and proportional means to work with the members of their value chain, especially their direct suppliers, to increase their competitiveness, establishing appropriate programmes in each case, promoting the corresponding partnerships, and they shall conform the procedures for selecting suppliers and personal of their value chain to objective and impartial criteria, based on standards of sustainability and quality, and in any case avoiding any conflict of interest or favouritism in the selection thereof.

The companies of the Group shall endeavour to ensure compliance with the provisions of these *Principles* by the members of their value chain and shall take action as a result of any violation.

- d) In relation to competition: they shall favour free market practices, fair competition in markets, rejecting any illegal or fraudulent practice, implementing effective mechanisms for prevention, surveillance, and punishment of improper acts, and promoting unrestricted competition in favour of consumers and users. The companies of the Group shall provide the assistance and cooperation that the competition authorities may require in the performance of their duties, and particularly for the investigation of any conduct that may constitute a violation of

the legal provisions on competition.

- e) In relation to suppliers: relationships with suppliers shall be based on principles of corporate ethics and transparency, striving for continuous improvement and mutual benefit and promoting sustainability, innovation and development activities.

The prices and other information submitted by suppliers during a process of selection shall be treated confidentially by the corresponding company of the Group and shall not be disclosed to third parties without the consent of the interested parties or where required by law or to comply with court or governmental orders.

A Group-level organisational, corporate and shared services model shall be established for the companies of the Group in order to minimise the costs and risks associated with procurement and supply and with the contracting of works and services.

- f) In relation to operational resilience: specific defensive plans shall be developed to protect critical infrastructure and to reach resilience, understood as the continuity of the essential services provided by the companies of the Group. In particular, an operational resilience model shall be established for the Group's companies that will define the necessary methodologies, procedures and tools for them to have the appropriate operational resilience capacity on the terms established in the Company's *Operational Resiliency Policy*.

The companies of the Group shall designate a spokesperson to manage relationships with the competent authorities in terms of operational resilience.

- g) In relation to the Iberdrola brand: the brand shall be a key element of the corporate strategy of the Group's companies and a lever for the creation of value, which the Group's companies must use as an element that will contribute to the success of their businesses.

The companies of the Group must endeavour to ensure that the Iberdrola brand is associated with the principles set out in the *Purpose and Values of the Iberdrola Group*. To the extent that the companies of the Group or foundations use such brand (owned by the Company), the use thereof shall be governed by the provisions of the *Iberdrola Brand Policy* and the other internal rules established by the Company.

- h) In relation to corporate reputation: the measurement and management of the corporate reputation must identify and consider the perceptions and legitimate expectations of the Stakeholders of the Group's companies, integrating them into the strategy thereof. A Group-level coordination framework shall be established to coordinate the supervision and management of the corporate reputation.
- i) In relation to security: a Group-level comprehensive security strategy shall be defined with a preventive and proactive approach to guarantee a reasonable level of

risk, and security strategy programmes may be established for compliance therewith by the companies of the Group.

The companies of the Group shall: (i) promote the protection of personnel, both in their workplace and in their professional travels, as well as the protection of persons when they are at the facilities or any institutional event thereof; (ii) work with their respective Stakeholders involved in security risks that may affect them, to strengthen the coordinated response to potential security risks and threats and contribute to improving security in the international area; and (iii) provide the assistance and cooperation that may be requested by the competent security institutions and bodies, including but not limited to regulators, security forces and bodies and governmental agencies, both domestic and international.

- j) In relation to data protection: the companies of the Group may approve specific policies that endeavour to ensure compliance with applicable legal provisions, particularly ensuring respect for the rights to reputation and to privacy in the processing of the various categories of personal data, and adequate protection of information and knowledge, as well as the confidentiality thereof.

The provisions of these policies shall apply to: (i) the implementation and design of procedures involving the processing of personal data; (ii) the products and services offered by the companies of the Group; (iii) contracts and obligations that they formalize with natural persons; and (iv) the implementation of systems and platforms that allow access by professionals of the Group's companies or third parties to personal data and the collection or processing of such data.

- k) In relation to artificial intelligence: the companies of the Group shall use artificial intelligence systems in a responsible, transparent, safe and reliable manner and shall not implement them to the prejudice or detriment of health and safety or if they might negatively impact the fundamental rights of people.
- l) In relation to innovation: the companies of the Group shall conceive of innovation as the principal tool at the Group level to promote sustainability, efficiency and competitiveness, and it shall be a strategic variable that affects all of their businesses and activities. This strategic objective, together with digital transformation through the use of new technologies while preserving security and privacy in furtherance of the corporate interest, shall permeate the entire organisation and affect all issues concerning the order and operation of the Group's companies and of its corporate decision-making bodies.

The foundations of the innovation strategy at the Group level are sustainable development, the promotion of renewable energy and the exploitation of the opportunities offered by digitalisation and automation, as well as a wager on emerging technologies and driving the digital transformation of the companies that make it up.

- m) In relation to quality: the companies of the Group shall develop instruments to strengthen the competitiveness of the energy products and services supplied through efficiency in energy generation, transmission and distribution processes, paying special attention to excellent management of processes and resources.

By developing these instruments, the companies of the Group strengthen their sustainable growth model within the context of a culture of excellence and quality management procedures.

The Group's value creation model is based on three strategic pillars: profitable growth, operational excellence and optimisation of capital, with the people to whom the companies of the Group supply energy, i.e. with their customers, as the central element of all of its activities.

- n) In relation to digital technology: the companies of the Group shall develop the corresponding rules to drive the creation of value through the effective, safe and innovative use of digital technology, understood as the information technology ("IT") and operational technology ("OT"), and the satisfaction of internal and external users with the level established at the Group level regarding the services provided, maintaining a balance between the generation of value, the optimisation of risk levels and the efficient use of resources based on proportionality criteria. To this end, they shall take into account the principles on operational resilience and security, respectively, and the provisions of the *General Risk Control and Management Foundations of the Iberdrola Group* and the Company's *Digital Technology Policy*.

A *Digital Technology Governance Model* shall also be established at the Group level in accordance with the provisions of the Company's *Digital Technology Policy*.

The companies of the Group shall aim to remain at the forefront of new technologies so that they can be exploited and generate value for their respective businesses, in coordination with the innovation strategy established at the Group level, and to achieve strategic goals and defined objectives. They shall also favour participation in domestic and international standardisation groups, as well as the selection of open standards that avoid confinement.

- m) In relation to occupational safety and health: the companies of the Group shall endeavour to ensure a safe and healthy working environment at their facilities within their spheres of influence and shall adopt the relevant preventive measures established in applicable legal provisions, which shall also be required of their suppliers. A Group-level coordination framework in this area shall be established.

8. Main Principles of Action in relation to Risk Management and Corporate Control

A) Risk management

The main principles of conduct in relation to risk management, aimed at the control and mitigation thereof and which must inform the conduct and standards-setting of the various companies of the Group in this area, are as follows:

- a) In relation to management: integrate the risk/opportunity viewpoint into the management of the Group's companies through a definition of the strategy and risk appetite, and include this variable into the strategic and operating decisions that are made, all focused on actively contributing to the proper operation and implementation of the comprehensive risk control and management system.
- b) In relation to the functions: segregate functions, at the operating level, between risk-taking areas and areas responsible for the analysis, control and monitoring of such risks, ensuring an appropriate level of independence and identification of roles and responsibilities for the various risk control and management players at the companies of the Group.
- c) In relation to the corporate governance rules: develop due diligence, control and monitoring processes for the appropriate implementation of and compliance with the corporate governance applicable to each of the Group's companies, and implement the monitoring and measurement thereof.
- d) In relation to information on risks: inform with transparency, particularly to the regulatory agencies and the principal external players, regarding the risks facing the Group's companies and the operation of the systems developed to monitor such risks, maintaining suitable channels that favour communication therewith.
- e) In relation to risk control and management: establish adequate reporting and control systems to control and manage risks.

The companies of the Group shall comply with the provisions of the *General Risk Control and Management Foundations of the Iberdrola Group* approved by the Company's Board of Directors.

B) Corporate control

For their part, the main principles of conduct in relation to corporate control, which must inform the conduct and standards-setting of the various companies of the Group in this area, are as follows:

- a) In relation to the preparation of the financial and non-financial information: the Company shall approve principles that the companies of the Group must respect and follow when preparing the consolidated financial information and statement of

non-financial information, in order to ensure that such information and report are prepared based on that provided by the various companies of the Group and to clearly define the responsibility of the management decision-making bodies in such process.

The financial information of the Group's companies, and particularly its annual financial statements, shall reflect in all material respects a true and fair view of their assets, financial position and results as provided by applicable legal provisions.

The statement of non-financial information shall reflect in all material respects in a reasonable and balanced manner, the environmental, social and corporate governance performance of the consolidated group, with the scope defined by applicable legal provisions and in accordance with international standards.

- b) In relation to the statutory auditor: the relationship with the statutory auditor must respect its independence and rely on appropriate instruments to ensure the proper transparency thereof.

9. Main Principles of Conduct in relation to Compliance

The main principles of conduct in relation to compliance, which must inform the standards-setting of the Group's companies in this area, are as follows:

- a) In relation to compliance and ethics: the companies of the Group shall endeavour to ensure compliance with applicable legal provisions and their respective governance and sustainability systems, as well as the ethical principles, and they shall promote a preventive culture based on the principle of "zero tolerance" towards improper conduct and acts that are illegal or contrary to law or their respective governance and sustainability systems, on the one hand, and on the other the application of ethical principles and principles of responsible behaviour that should govern the conduct of all members of the management decision-making bodies, of the professionals and of the suppliers of the companies of the Group.

In addition, the companies of the Group shall assume ethical leadership in the business communities in which they are present, comply with generally accepted ethical principles, and foster a preventive culture based on such "zero tolerance" principle.

For this purpose, the Company, the country subholding companies and the head of business or country companies shall have their own effective, autonomous, independent and robust compliance systems, in accordance with the best and most advanced international practices in this area, applicable to the activities that they carry out and based on strong ethical principles and legality, such that they contribute to the full realisation of the *Purpose and Values of the Iberdrola Group* and the corporate interest.

The compliance units or functions of each company shall be responsible for overseeing the application and effectiveness of their respective compliance systems.

The compliance units or functions of the Group's companies shall exercise their powers under principles of coordination, cooperation and information, particularly complying with the provisions of their respective governance and sustainability systems in relation to the decentralisation of the effective management of the businesses and the corresponding individualisation and separation of the responsibilities of each of the companies comprising the Group.

The foregoing is without prejudice to the bodies dedicated to the prevention of specific risks and to the control of activities that it may be necessary or advisable to create at certain companies of the Group in order to comply with the industry-specific or national laws of the territories or countries in which they carry out their activities, with which relations shall be established by the corresponding compliance units or functions for coordination purposes as appropriate pursuant to applicable law.

As part of the Compliance System, the Company and the other companies of the Group implement programmes to prevent the commission of crimes through their respective compliance units (or compliance bodies or functions), which have full responsibility and autonomy for the management thereof, which evaluate, modify and regularly update and establish internal reporting and whistleblower protection systems in accordance with applicable legal provisions.

- b) In relation to the conduct of directors, professionals and suppliers: the companies of the Group shall approve codes of conduct that shall apply to their respective directors, professionals and suppliers, as well as to other persons whose activity is expressly subject to the code.
- c) In relation to corruption and fraud: the companies of the Group shall send a strong message of opposition to fraud and corruption in all of their manifestations, roundly and forcefully expressing their willingness to combat them in their activities.
- d) In relation to actions in terms of separation of activities: the companies of the Group are responsible for keeping regulated activities and liberalised activities duly separate within the boundary of the Group in accordance with the rules for the separation of activities applicable in each case, given the differences in the regulation of the energy industries in the various countries or territories in which the Group's companies do business and the specific definition of regulated activities and liberalised activities in each country or territory at any time.

The companies of the Group shall, in accordance with the laws and regulations in force in each country or territory in which they carry on regulated activities, adopt codes or similar internal rule-making instruments that ensure compliance with the

rules for the separation of activities by their professionals. The aforementioned codes or rule-making instruments shall be communicated to and disseminated among the professionals and the members of the management team of the Group's companies in the respective jurisdictions in which they apply, as well as externally, particularly through the websites of the corresponding Group companies.

In particular, it shall be necessary to respect the effective decision-making capacity of the companies of the Group that carry on regulated activities with respect to the assets required for the operation, maintenance and development of their own activities, as well as with respect to limitations on access to commercially sensitive information of the aforementioned companies.

- e) In relation to court or administrative orders: the companies of the Group shall respect and abide by all court and/or governmental decisions or resolutions that may be issued, but reserve the right to file such appeals as may be appropriate when they believes that they do not conform to the law and are contrary to their interests.

In Bilbao, on 25 March 2025.

The Board of Directors of IBERDROLA, S.A.

Book One – Corporate Organization

**STATE OF NEW YORK
DEPARTMENT OF STATE**

I hereby certify that the annexed copy for AVANGRID, INC., File Number 241223002499 has been compared with the original document in the custody of the Secretary of State and that the same is true copy of said original.

WITNESS my hand and official seal of the
Department of State, at the City of Albany,
on December 23, 2024.

WALTER T. MOSLEY
Secretary of State



BRENDAN C. HUGHES
Executive Deputy Secretary of State



**RESTATED CERTIFICATE OF INCORPORATION
OF
AVANGRID, INC.**

(Under Section 807 of the Business Corporation Law)

1. The name of the corporation is Avangrid, Inc. (the “Corporation”). The name under which the Corporation was originally incorporated was “NGE Resources, Inc.”
2. The original Certificate of Incorporation of the Corporation was filed by the Department of State of the State of New York on September 23, 1997.
3. The Certificate of Incorporation, as now in full force and effect including all amendments and changes hereto, of the Corporation is hereby amended and restated.
4. The text of the Certificate of Incorporation is hereby amended to effect the following changes:
 - A. Article Fourth of the Certificate of Incorporation shall be amended in its entirety as follows to reflect that (i) the Corporation’s authority to issue 500,000,000 shares of stock will be amended such that the Corporation has the authority to issue 100 shares of stock (reduced by a ratio of 5,000,000 to 1), (ii) the Corporation’s 387,010,149 issued and outstanding shares of stock will be changed into 100 shares of common stock (at a rate of 1 to 0.00000026 shares), (iii) 100 shares of stock are issued, and (iv) the 112,989,851 unissued shares of common stock are cancelled and cease to exist.

FOURTH: The aggregate number of shares of stock which the Corporation shall have authority to issue is 100 having a par value of \$0.01 per share. All such shares are Common Stock.

- B. Article Sixth of the Certificate of Incorporation relating to the Corporation’s Shareholders Agreement is deleted in its entirety.
- C. Article Thirteenth of the Certificate of Incorporation relating to the service of process address is amended as follows:

TWELFTH: The Secretary of State of the State of New York is designated as the agent of the Corporation upon whom any process in any action or proceeding against it may be served. The post office address to which the Secretary of State shall mail a copy of any such process served upon him is Attention Secretary, 162 Canco Road, Portland, Maine 04103.

- D. Article Fourteenth of the Certificate of Incorporation relating to amendments of the Certificate of Incorporation is amended as follows:

THIRTEENTH: An amendment to this Certificate of Incorporation shall be authorized by a vote of the Board of Directors, followed by a vote of a majority of all outstanding shares entitled to vote thereon at a meeting of shareholders in accordance with Section 803 of the Business Corporation Law.

- E. Prior Articles SEVENTH, EIGHTH, NINTH, TENTH, ELEVENTH and TWELFTH of the Certificate of Incorporation are hereby renumbered as SIXTH, SEVENTH, EIGHTH, NINTH, TENTH and ELEVENTH, respectively, as a result of the amendments noted above and corresponding renumbering and clarifying changes in the Certificate of Incorporation are also hereby made.

5. The amendments to and restatement of the Certificate of Incorporation as set forth herein were authorized by resolution of the board of directors of the Corporation adopted by unanimous written consent. The amendments to and restatement of the Certificate of Incorporation as set forth herein were authorized by resolution of the sole holder of all outstanding shares in accordance with Section 803 of the Business Corporation Law.
6. The text of the Certificate of Incorporation is hereby restated, as amended, in its entirety to read as set forth in full as follows:

FIRST: The name of the Corporation is Avangrid, Inc. (the "Corporation").

SECOND: This Corporation is formed to engage in any lawful act or activity for which a corporation may be organized under the Business Corporation Law, provided that it is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body without such consent or approval first being obtained.

THIRD: The office of the Corporation in the State of New York is located in the County of Albany.

FOURTH: The aggregate number of shares of stock which the Corporation shall have authority to issue is 100 having a par value of \$0.01 per share. All such shares are Common Stock.

FIFTH: No holder of shares of the Corporation of any class now or hereafter authorized shall have any preferential or preemptive right to subscribe for, purchase or receive any shares of the Corporation of any class now or hereafter authorized, or any options or warrants for such shares, or any securities convertible into or exchangeable for such shares, which at any time may be issued, sold or offered for sale by the Corporation, except as specifically provided in an agreement between the Corporation and any holder of shares of the Corporation.

SIXTH: Election of directors need not be by written ballot unless the bylaws of the Corporation shall so provide.

SEVENTH: To the maximum extent permitted by the Business Corporation Law, the Corporation is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Corporation (and any other persons to which the Business Corporation Law permits the Corporation to provide indemnification) through bylaw provisions and agreements with such directors, officers, agents or other persons, in excess of the indemnification and advancement otherwise permitted by the Business Corporation Law, subject only to limits created by the Business Corporation Law and applicable law with respect to actions for breach of duty to the Corporation, its shareholders, and others. Any amendment, modification or repeal of the foregoing sentence shall not adversely affect any right or protection of a director, officer or agent of the Corporation hereunder in respect of any act or omission occurring prior to the time of such amendment, modification or repeal.

EIGHTH: To the maximum extent permitted by the Business Corporation Law, no director of the Corporation shall be personally liable to the Corporation or its shareholder for damages for any breach of duty (including fiduciary duty) as a director. If the Business Corporation Law is amended after the date of the filing of this Restated Certificate of Incorporation to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Business Corporation Law, as so amended. No repeal or modification of this Article shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such repeal or modification.

NINTH: No transaction entered into by the Corporation shall be affected by the fact that the directors of the Corporation, their respective affiliates, or any of them, were personally interested in it; and every director of the Corporation is hereby relieved from any disability which might otherwise prevent his or her, or any of his or her affiliates, contracting with the Corporation for the benefit of himself, herself, or of any firm; association or corporation in which he or she may be anywise interested

or affiliated. No director shall be disqualified from voting or, acting on behalf of the Corporation in contracting with any other firm, association or corporation in which he or she may be an affiliate, director, officer or shareholder, or may otherwise have an interest.

TENTH: To the maximum extent permitted from time to time under the laws of the State of New York, the Corporation renounces any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, business opportunities that are from time to time presented to its directors or shareholders, their respective affiliates or any firm, association or corporation in which any of them may be anyway interested or affiliated. No amendment or repeal of this Article shall apply to expand or have any effect that would expand the liability or alleged liability of any such director, shareholder or affiliate for or with respect to any business opportunities of which such director, shareholder or affiliate becomes aware prior to such amendment or repeal.

ELEVENTH: Any action required to be taken at a meeting of the shareholders, or any other action which may be taken at a meeting of the shareholders, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by shareholders having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shareholders having a right to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting shall be given to those shareholders who have not consented in writing.

TWELFTH: The Secretary of State of the State of New York is designated as the agent of the Corporation upon whom any process in any action or proceeding against it may be served. The post office address to which the Secretary of State shall mail a copy of any such process served upon him is Attention Secretary, 162 Canco Road, Portland, Maine 04103.

THIRTEENTH: An amendment to this Certificate of Incorporation shall be authorized by a vote of the Board of Directors, followed by a vote of a majority of all outstanding shares entitled to vote thereon at a meeting of shareholders in accordance with Section 803 of the Business Corporation Law.

IN WITNESS WHEREOF, I hereto sign my name and affirm that the statements made herein are true under the penalties of perjury, this 23rd day of December, 2024.

AVANGRID, INC.

By: /s/ R. Scott Mahoney
Name: R. Scott Mahoney
Title: Senior Vice President – General Counsel and
Corporate Secretary

[Signature Page to Restated Certificate of Incorporation of Avangrid, Inc.]

CT07

**RESTATED CERTIFICATE OF INCORPORATION
OF
AVANGRID, INC.**

(Under Section 807 of the Business Corporation Law)

Filed by: Arianne Levine
(Name)
White & Case LLP, 1221 Avenue of the Americas
(Mailing address)
New York, New York 10020
(City, State and Zip code)

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CST REF
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Avangrid, Inc.
Amended and Restated By-Laws

December 23, 2024

PREAMBLE

These amended and restated by-laws of Avangrid, Inc., a New York corporation (the “Corporation”), effective as of December 23, 2024 (these “Bylaws”), are subject to, and governed by, the Business Corporation Law of the State of New York (the “BCL”) and the certificate of incorporation of the Corporation then in effect (the “Certificate of Incorporation”). In the event of a direct conflict between the provisions of these Bylaws and the mandatory provisions of the BCL or the provisions of the Certificate of Incorporation, such provisions of the BCL or the Certificate of Incorporation, as the case may be, will control.

The Corporation is a subholding company of the multinational group of companies of which IBERDROLA, S.A. is the controlling member (the “Group” or the “Iberdrola Group”). The Corporation is included within the Group’s decentralized corporate structure as a subholding company, with the duty of complementing the strategic supervision, organization and coordination by IBERDROLA, S.A., as the controlling member of the Group, of the head of business companies in which it has an interest, disseminating, implementing and ensuring compliance with policies, strategies and general guidelines at the Group level based on the characteristics and unique aspects of the respective territories, countries and businesses in which said head of business companies are present, contributing to their global integration within the Group and within its Business Model, as defined in its Governance and Sustainability System.

The Corporation, as subholding company of the Group in the United States, shares with its sole shareholder the concept of the corporate interest, which is understood as the common interest of all persons owning shares of an independent company, with its own distinct bylaw-based identity, focused on creating comprehensive (economic, environmental, social and governance) and sustainable value by engaging in the activities included in its corporate object, taking into account the other Stakeholders related to its business activity and consistently with its institutional reach, in accordance with the *Purpose and Values of the Iberdrola Group* and with the commitments made in its *Code of Business Conduct and Ethics*.

ARTICLE ONE. THE SHARE CAPITAL AND THE SHARES; SHAREHOLDERS

Section 1.1. The Share Capital: Record of Shareholders

- a. Share Capital. The authorized share capital of the Corporation may be increased or decreased by resolution of the board of directors of the Corporation (the “Board”), subject to approval of an amendment of the Corporation’s Certificate of Incorporation by the shareholders of the Corporation (the “Shareholders”) and the other requirements established for such events under the BCL.
- b. Record of Shareholders. The shares will be recorded in a book of registered shares kept at the office of the Corporation or at the office of its transfer agent or registrar, and the Board is entitled to issue an aggregate certificate to include all the shares held by any Shareholder as permitted under New York law.

Section 1.2. Shareholder Action

- a. Shareholder Action. The Shareholder shall annual elect the members of the Board (the “Directors”) and transact of such other business as may properly be brought before the meeting at a meeting within

or without the State of New York at a location as determined by the Board or the Shareholder, including, without limitation, telephonically and/or by internet access, on such date and time as may be fixed by the Board or without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the Shareholder.

- b. Record Date. For the purpose of determining a record date pursuant to the BCL, the Board may fix, in advance, a date as the record date for such purposes which shall not be more than sixty (60) nor less than ten (10) days before such.
- c. Presiding Officer and Secretary. At any meeting of the Shareholder, if neither the Chairperson or a Vice Chairperson of the Board nor the CEO nor a person designated by the Board to preside at the meeting shall be present, the Shareholder shall appoint a presiding officer for the meeting. If neither the Secretary nor an Assistant Secretary be present, the appointee of the person presiding at the meeting shall act as secretary of the meeting.
- d. Voting. Unless otherwise provided by applicable law or in the Certificate of Incorporation, the Shareholder may vote in person, by written action, or by proxy for each share of the capital stock having voting power held by such Shareholder, but no proxy shall be voted on after three (3) years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A Shareholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date. Voting at meetings of the Shareholder need not be by written ballot.

ARTICLE TWO. OFFICERS, AGENTS AND EMPLOYEES

Section 2.1. Structure of the Corporation's Management

- a. Powers and Duties of the Board. The business and affairs of the Corporation will be managed under the direction of the Board. The duties and powers of the Board are delineated in the Corporate Governance Guidelines of the Board of Directors of Avangrid, Inc (the "Corporate Governance Guidelines"), dated as of the date hereof.
- b. Officers. The officers of the Corporation shall include a Secretary, and may also include a Chief Executive Officer, one or more Vice Presidents, and one or more Assistant Secretaries, and such other officers as the Board may from time-to-time designate. All officers shall hold office until their successors shall have been appointed by the Board or until such officer's death, resignation or removal in the manner hereinafter provided. Any officer may resign at any time. Any two or more offices may be held by the same person. Any officer, agent or employee of the Corporation may be removed by the Board with or without cause. Such removal without cause shall be without prejudice to such person's contract rights, if any, but the appointment of any person as an officer, agent or employee of the Corporation shall not of itself create contract rights. The compensation of officers, agents and employees appointed by the Board shall be fixed by the Board, but this power may be delegated by the Board to any officer, agent or employee as to persons under the officer's direction or control. The Board may require any officer, agent or employee to give security for the faithful performance of their duties. All officers as between themselves and the Corporation shall have such authority and perform such duties in the management of the Corporation as may be determined by the Board consistent with these Bylaws.

- c. Powers and Duties of the Chief Executive Officer. If a CEO is appointed, such appointment shall be made by the Board and shall have such powers and perform such duties as the Board may prescribe.
- d. Powers and Duties of Vice Presidents. Each Vice President shall have such powers and perform such duties as the Board or the CEO may prescribe.
- e. Powers and Duties of the Secretary. The Secretary shall have charge of the minutes of all proceedings of the Shareholders and of the Board and such powers and duties as generally are incident to the position of Secretary or as may be assigned by the Board.
- f. Powers and Duties of Assistant Secretaries. In the absence or inability of the Secretary to act, any Assistant Secretary may perform all the duties and exercise all the powers of the Secretary. The performance of any such duty shall be conclusive evidence of the Assistant Secretary's power to act. An Assistant Secretary shall also perform such other duties as the Secretary or the Board may assign.
- g. Powers and Duties of Other Officers. The Board may appoint other officers and agents for any group, division or department into which the Corporation may be divided by the Board, with titles and powers as the Board may from time to time deem appropriate. All such officers and agents shall receive such compensation, have such tenure, and exercise such authority as the Board may specify.

ARTICLE THREE. THE BOARD OF DIRECTORS

Section 3.1. Election, Number, Composition, types and Competencies of the Board of Directors

- a. Number and Election of Directors. The Board will consist of a minimum of three (3) Directors and a maximum of ten (10). The Directors shall be elected by an affirmative vote by a majority of the votes cast by the shares at the time entitled to vote on such election, subject to applicable laws and these Bylaws. The term of office of each Director shall be from the time of such Director's election and qualification until the Annual Meeting of Shareholders next succeeding his or her election and until his or her successor shall have been elected and shall have qualified. The membership of the Board will at all times comply with the requirements of applicable law. A minimum of one director shall be an external director pursuant to Section 4.2 below. The number of Directors may be changed at any time and from time to time by vote of the Shareholders entitled to vote for the election of Directors, or, in the absence of a Shareholder designation, at any meeting of the Board by the vote of a majority of the entire Board, except that no decrease shall shorten the term of any incumbent Director.
- b. New Directorships and Vacancies. Newly created directorships resulting from an increase in the number of Directors and vacancies occurring in the Board during the term of office, including, without limitation, the removal of Directors by the Shareholders without cause or Director resignation, may be filled either by vote of the Shareholders or by vote of the Directors. In the event of one or more newly created directorships resulting from a vacancy occurring in the Board during the term of office due to the removal of one or more Director by the Shareholders with cause, such directorships will be filled by vote of the Shareholders. If the number of Directors then in office is less than a quorum, such newly created directorships and vacancies may be filled by vote of a majority of the Directors then in office or by majority vote of the Shareholders at any Annual or Special Meeting of the Shareholders. Such the filling of such newly created directorships or vacancies will be subject to Shareholder approval at the next Annual Shareholder Meeting.
- c. Resignation and Removal. A Director may resign from their office at any time by delivering a resignation in writing to the Corporation, and the acceptance of such resignation, unless required by the terms thereof, shall not be necessary to make such resignation effective. Any or all of the Directors may be

removed, for cause or without cause, by vote of the Shareholders. Any Director may be removed for cause by action of the Board.

Section 3.2. Types of directors

- a. Directors shall be designated in accordance with the following categories:
 - Executive directors: those who perform management duties within the Corporation, whatever the legal relationship the director maintains therewith.
 - Non- executive, non-external directors: those who represent a direct or indirect shareholder and who do not have the status of executive directors.
 - External directors: those who do not perform management duties within the Corporation or represent the sole shareholder and could carry out the duties thereof without being constrained by relationships with the Corporation, with any other company of the Group, or with the directors, significant shareholders or members of management thereof.
- b. The designation of a Director shall not affect the autonomy that such Director must perform the duties of the position and such Directors director's duties of care, loyalty, confidentiality, and faithfulness to the Corporation.

Section 3.3. Positions on the Board

- a. Chairperson. The Board will elect a Chairperson from among its members. The Chairperson shall preside at all meetings of the Board at which they are present and shall perform such other duties as set forth in the Corporate Governance Guidelines.
- b. Vice Chairperson. The Board may elect a Vice Chairperson from among its members to be proposed by the Chairperson. Each Vice Chairperson of the Board (if there be any) shall have such powers and perform such duties as the Board may prescribe. In the absence or disability of the Chairperson of the Board, the Vice Chairperson of the Board who has served in that capacity for the longest time and who shall be present and able to act, shall perform all the duties and exercise all the powers of the Chairperson of the Board that follows from their capacity as Director of the Corporation.

Section 3.4 Meetings of the Board

- a. Meetings. The Board shall meet with the frequency that the Chairperson of the Board deems appropriate, and at least once per quarter. Prior to the commencement of each financial year, the Board shall set a schedule for its regular meetings, which may be changed by resolution of the Board itself or by decision of the Chairperson. Meetings of the Board, regular or special, may be held at any place within or without the State of New York (including, without limitation, telephonically and/or by internet access) as the Board from time to time may fix or as shall be specified in the respective notice or waivers of notice thereof. Any one or more members of the Board or of any committee of the Board may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to be duly recognized by the secretary, to hear each other at the same time, to participate in the meetings and to cast their vote. Participation by such means shall constitute presence in person at any such meeting of the Board or committee thereof. The Board may fix times, places and agenda for regular meetings of the Board and no notice of such meetings need be given, unless ulteriorly changed. Special meetings of the Board shall be held whenever called by the Chairperson or by at least one-third of the Directors then in office. Notice of each such meeting and any information deemed necessary shall be given by the Secretary or by a person calling the meeting to each Director through the director's website, by e-

mail or by any other medium that provides verification thereof by mailing the same not later than the third day before the meeting, except for meetings that must be called on an urgent basis due to the issues to be discussed. Unless otherwise justified, the call to meeting shall always include the agenda for the meeting and shall be accompanied by any information deemed necessary. Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting prior to conclusion of the meeting, the lack of notice to them.

- b. Written Consent of Directors in Lieu of a Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or such committee consent in writing through the director's website or by electronic submission to the adoption of a resolution authorizing such action. Each resolution so adopted and the written consents thereto by the members of the Board or such committee shall be filed with the minutes of the proceedings of the Board or such committee.
- c. Quorum and Voting. A majority of the entire Board shall constitute a quorum for the transaction of any business. Except as otherwise provided by law or the Certificate of Incorporation or these Bylaws, the vote of a majority of the Directors present at a meeting at the time of the vote, if a quorum is present at such time, shall be the act of the Board, but a majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. No notice of any such adjournment need be given. The resolutions will be passed by majority of the Directors present at the meeting, except when applicable law provides for a higher majority. In the event of a tie in voting, the Chairperson of the Board will have the deciding vote.

Section 3.5 Formalization of the Resolutions

The deliberations and the resolutions of the Board will be recorded in the minute book and will be signed by the Chairperson and the Secretary, or whosoever has the authority to act in their stead. The certifications, total or partial, necessary to evidence the resolutions of the Board, will be issued and signed by the Secretary or the Assistant Secretary of the Board.

Section 3.6. Committees of the Board. Internal Audit and Risk Division and Compliance Unit

- a. Committees. The Board, by resolution adopted by a majority of the entire Board, shall create and maintain a permanent Audit and Compliance Committee and may create such other committees as determined by the Board. Unless otherwise required under applicable law or the respective charter of such committee, each committee shall be composed of one or more Directors designated by the Board and shall have duties set forth in its own charter. The charters will establish the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and the committee reporting to the Board.
- b. Audit and Compliance Committee. Notwithstanding the foregoing, the Audit and Compliance Committee shall be composed of a minimum of three (3) and a maximum of five (5) Directors appointed by the Board, with at least one of the directors being classified as external pursuant to Section 4.2(a) of these *Bylaws*. The Audit and Compliance Committee will have a chair and a Secretary who should not have the status of Director, appointed by the Board. Unless otherwise resolved by the Board, Directors who are members of the Audit and Compliance Committee shall remain such position for as long as their appointment as directors of the Corporation remains in effect. The renewal, re-election and removal of the members of the Audit and Compliance Committee shall be governed by resolution of the Board.

- c. The Corporation's Audit and Compliance Committee, as well as the Internal Audit and Risk Division and the Compliance Unit, shall perform their duties with full autonomy, without prejudice to the establishment of a suitable framework of reporting and cooperation regarding the performance of their duties with the Audit and Risk Supervision Committee, the Sustainable Development Committee, the Internal Audit and Risk Division and the Compliance Unit of IBERDROLA, S.A., as the controlling member of the Group.
- d. The organization and operation of the Audit and Compliance Committee shall be governed not only by the provisions of this article but also by the *Charter of the Audit and Compliance Committee*, the approval or amendment of which is within the purview of the Corporation's Board, upon a proposal of the chair thereof or the chair of the Committee.

Section 3.7. Duties and Powers of the Board

- a. General Duties. Each Director shall perform their duties as a Director, including duties as a member of any committee of the Board upon which they may serve, complying with the duties imposed by law and the Governance and Sustainability System, in good faith and with that degree of care which an ordinarily prudent person in a like position would use under similar circumstances, taking into account the nature of the office and the duties assigned to each of them.
- b. Confidentiality. Directors must maintain confidentiality in respect of the deliberations of the Board and of the committees of which they are members, as appropriate, and, in general, they will not disclose information, data, reports or background information to which they have had access in the performance of their position, or use such items for their own benefit or for the benefit of any third party, without prejudice to the transparency and reporting obligations imposed by applicable legislation. The Directors' obligation to maintain confidentiality will remain valid even after they cease to be directors and must return all corporate documentation to which they have had access in the performance of their duties, including information stored in any corporate or personal medium or device, and must expressly confirm at the request of the Corporation that they have complied with this obligation. The Directors shall not disclose confidential operational information or confidential market information related to the transmission and distribution systems of the Corporation's regulated utilities to unregulated affiliates, unless applicable regulations and circumstances allow for such information sharing. Said duty shall not obstruct the normal flow of information between the Corporation and the other companies of the Group within the framework of the general strategic and management guidelines established by IBERDROLA, S.A. as a controlling member of the Group in the interest of all companies within the Group, without prejudice to the obligations arising from applicable legal provisions.
- c. Conflicts of Interest. Directors must adopt the measures necessary to avoid entering into conflicts of interest pursuant to the provisions of law and the Corporate Governance Guidelines. A conflict of interest shall be deemed to exist in those situations provided by law, and particularly when the interests of the director, either for their own or another's account, directly or indirectly conflict with the interest of the Corporation or of companies within the Group and with their duties to the Corporation. An interest of the director shall exist when the matter affects the director, or a person connected thereto. Subject to applicable law, no Director of the Corporation shall be deemed to have an interest in any transaction solely as a result of such transaction being entered into with an affiliated entity where such Director serves as a Director or officer and does not otherwise have any personal interest in the transaction.

- d. Remuneration. Directors may receive compensation for their services as Directors in such form and amounts and at such times as may be prescribed from time to time by the Board.
- e. Experts. In performing their duties, a Director shall be entitled to rely on information, opinions, reports or statements including financial statements and other financial data, in each case prepared or presented by: (i) one or more officers or employees of the Corporation or any of its affiliates; (ii) counsel, public accountants, or other persons as to matters which the Director believes to be within such person's professional or expert competence; and (iii) committee of the Board upon which the Director does not serve as to matters within its designated authority. A request for the engagement of an expert will be made through the Chairperson or the Secretary of the Board, who may make it conditional on authorization first being obtained from the Board, which may be denied by the Board.

ARTICLE FOUR. MISCELLANEOUS

Section 4.1 Financial Year

The financial year of the Corporation will begin on 1 January of each year and close on 31 December of each year.

Section 4.2 Indemnification

- a. Indemnification. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that they is or were a Director or officer of the Corporation or is or was serving at the request of the Corporation, while a Director or officer of the Corporation, as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise that is a subsidiary of the Corporation or at the request of the Corporation, against losses, costs and expenses (including, without limitation, fines, penalties and attorneys' fees) actually and reasonably incurred by them in connection with the defense, resolution or settlement of such Proceeding, if they acted in accordance with the Certificate of Incorporation and these Bylaws or otherwise acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the Corporation, and shall further indemnify such person to the extent that a New York State court or the court in which such action or suit was brought may determine upon application that, despite any adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity which a New York State court or such other court shall deem proper; provided, however, that, except with respect to Proceedings to enforce rights to indemnification pursuant to this Section 5.2, the Corporation shall indemnify a Director or officer of the Corporation in connection with a Proceeding (or part thereof) initiated by such Director or officer against the Corporation or any of its affiliates only if such Proceeding (or part thereof) was authorized by the Board.
- b. Advancement of Expenses. Expenses incurred by a person entitled to indemnification pursuant to Sub-Section 1 above in defending a Proceeding shall be paid by the Corporation in advance of the final disposition of such Proceeding upon receipt of an undertaking by or on behalf of the indemnitee to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation pursuant to this Section 5.2.
- c. Other Indemnification. The indemnification and advancement of expenses provided by or granted pursuant to this Section 5.2 shall not limit the Corporation from providing any other indemnification or advancement of expenses permitted by law nor shall it be deemed exclusive of any other rights to

which those seeking indemnification may be entitled under any by-law, agreement, vote of Shareholders or disinterested Directors or otherwise, both as to action in their official capacity and as to action in another capacity while holding such office.

- d. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against them and incurred by them in any such capacity, or arising out of their status as such, whether or not the Corporation would have the power to indemnify them against such liability under the provisions of this Section 5.2.
- e. Successors. The indemnification and advancement of expenses provided by, or granted pursuant to, this Section 5.2 shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.
- f. Other Indemnitees. The Corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification, and to advancement of expenses, to any employee or agent of the Corporation to the maximum extent of the provisions of this Section 4.2 with respect to the indemnification and advancement of expenses of Directors and officers of the Corporation.
- g. Construction. For the purposes of this Section 4.2, references to “the Corporation” shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its Directors, officers, employees or agents, so that any person who is or was a Director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Section 4.2 with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued.
- h. Powers. This Section 4.2 shall be construed to give the Corporation the broadest power permissible by the BCL, as it now stands and as heretofore amended. Any amendment, modification or repeal of this Section 4.2 (or any part thereof) shall not adversely affect any right or protection of any person pursuant to this Section 4.2 in respect of any act or omission occurring prior to the time of such amendment, modification or repeal.

Section 4.3 Amendments

These Bylaws may be adopted, amended or repealed by vote of the Shareholders.

Section 4.4 Dividends

Dividends upon the capital stock of the Corporation may be declared by the Board at any regular or special meeting, pursuant and subject to applicable law. Dividends may be paid in cash, in property, in shares of the capital stock of the Corporation or out of any other assets of the Corporation legally available therefor, subject to the provisions of applicable law.

Section 4.5 Transferring the Shares; Replacement of Lost, Stolen or Destroyed Certificates

- a. Stock Certificates. Upon written request, every holder of capital stock in the Corporation shall be entitled to have a certificate, signed by, in the name of the Corporation, the Chairperson or a Vice Chairperson, or the CEO, or a Vice President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary, certifying the number of shares owned by them or it in the Corporation; provided that the Board may provide by resolution or resolutions that some or all of the capital stock shall be uncertificated shares that may be evidenced by a book-entry system maintained by the registrar of such stock. If shares are represented by certificates, such certificates shall be in a form approved by the Board. Any of or all the signatures on the certificate may be facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if they were such officer, transfer agent or registrar at the date of issue.
- b. Replacement of Lost, Stolen or Destroyed Certificates. The Corporation may issue a new certificate for shares in place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Board may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of any such new certificate. The Board may require such owner to satisfy other reasonable requirements.
- c. Transferring the Shares. The shares of the Corporation may be transferred to any person, in accordance with the laws of New York and any other applicable law or regulation. Transfers of shares on the record of the Shareholders of the Corporation shall be made only upon surrender to the Corporation of the certificate or certificates for such shares, duly endorsed or accompanied by proper evidence of succession assignment or authority to transfer, or, in the event of uncertificated shares, upon notice to the Corporation.

Section 4.6 Offices

The Corporation may have offices at such places, both within and without the State of New York, as the Board may from time to time determine or the business of the Corporation may require.

Section 4.7 Seal

The seal of the Corporation shall be circular in form and contain the name of the Corporation, the words "Corporate Seal" and "Maine" and the year the Corporation was formed in the center. The Corporation may use the seal by causing it or a facsimile to be affixed or impressed or reproduced in any manner.

Section 4.8 Governing Law. Forum for Resolution of Disputes

- a. Governing Law. These Bylaws and the internal affairs of the Corporation shall be governed by and interpreted under the laws of the State of New York, without regard to its conflict of laws principles or rules that would mandate the application of the laws of any other jurisdiction.
- b. Forum. Unless the Corporation expressly consents in writing to the selection of an alternative forum, the state courts of the State of New York located in New York County shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any Director, officer or other employee of the Corporation to the Corporation or the Shareholders, (iii) any action asserting a claim arising pursuant

to any provision of the BCL or the Certificate of Incorporation or these Bylaws, or (iv) any other action asserting a claim arising under, in connection with, and governed by the internal affairs doctrine.

Avangrid, Inc.
Corporate Governance Guidelines

December 23, 2024

PREAMBLE

The corporation is part of the group of companies controlled by IBERDROLA, S.A.(the “**Group**”), which combines, based on its multi-level corporate structure, a decentralized decision-making system, inspired by the principle of subsidiarity, with robust coordination mechanisms that ensure the global integration of the businesses of the Group’s companies and the management of their risks, in accordance with a Business Model geared towards maximizing the collective value of said businesses in the interest of all of the companies within the Group, maintaining an effective system of checks and balances and a clear separation of functions and responsibilities.

ARTICLE 1. PURPOSE

1. These Guidelines of the board of directors (the “**Board of Directors**”) of Avangrid Inc. (the “**Corporation**”, a director thereof being a “**Director**”) contains the guidelines that are to govern all action(s) taken by the Board of Directors of the Corporation, the basic rules for the organization and operation thereof and the rules of conduct to be observed by the Board of Directors, in order to achieve the greatest degree of transparency, effectiveness, dynamism, supervision and control in the performance of its management and duties and representation of the interests of the Avangrid Group (as hereinafter defined), in accordance with the *Purpose and Values of the Iberdrola Group*.
2. These Guidelines further develops and supplements the legal provisions applicable to the Board of Directors of the Corporation and form part of the Corporation’s Governance and Sustainability System.
3. These Guidelines has been prepared and approved taking into account the good governance recommendations generally recognized in international markets.
4. The guidelines for action and the rules for the organization and the operation of the management decision-making bodies within the subsidiary companies within the group whose controlling entity, within the meaning established by law, is the Corporation (the “**Avangrid Group**”) shall be governed by the charters relevant to those companies.
5. Such charters shall conform to the principles set forth in these Guidelines, without prejudice to any adjustments that may be required based on the circumstances of each company, and shall, in all cases, abide by the guarantees required by the Corporation’s Governance and Sustainability System and the principles of coordination and information that must govern the relations among the management decision-making bodies of the various subsidiary companies of the Avangrid Group in order for them to fully comply with their respective duties.

ARTICLE 2. SCOPE

1. These Guidelines apply to the Board of Directors, the representative decision-making bodies thereof (whether collective or single-person) and its internal committees (if any).
2. The persons and bodies to whom these Guidelines applies shall have the duty to be informed of them, to comply with them and to enforce them, for which purpose the secretary of the Corporation shall provide the Board of Directors with a copy that is to be acknowledged by means of a signed receipt, and that is to be published to the Directors’ website and the Corporation’s corporate website.

3. The Board of Directors shall comply with and enforce the provisions of the Corporation's Governance and Sustainability System and shall confirm such commitment in writing upon accepting their appointment in such manner as is determined by the secretary of the Corporation.

ARTICLE 3. IBERDROLA GROUP

Section 3.1 The Corporation within the Iberdrola Group

- a. The Corporation is a subholding company of the multinational group of companies of which IBERDROLA, S.A. is the controlling member (the "Group" or the "Iberdrola Group").
- b. The Corporation is included within the Group's decentralized corporate structure as a subholding company, with the duty of complementing the strategic supervision, organization and coordination by IBERDROLA, S.A., as the controlling member of the Group, of the head of business companies in which it has an interest, disseminating, implementing and ensuring compliance with policies, strategies and general guidelines at the Group level based on the characteristics and unique aspects of the respective territories, countries and businesses in which said head of business companies are present, contributing to their global integration within the Group and within its Business Model as defined on its Governance and Sustainability System.

Section 1.2. Corporate Interest

The Corporation, as subholding company of the Group in the United States, shares with its sole shareholder the concept of the corporate interest, which is understood as the common interest of all persons owning shares of an independent company, with its own distinct bylaw-based identity, focused on creating comprehensive (economic, environmental, social and governance) and sustainable value by engaging in the activities included in its corporate object, taking into account the other stakeholders related to its business activity and consistently with its institutional reach, in accordance with the *Purpose and Values of the Iberdrola Group* and with the commitments made in its *Code of Business Conduct and Ethics*.

Section 1.3. Social Dividend

- a. The performance of the activities included in the corporate interest, particularly the Corporation's innovation and digital transformation strategy, must be focused on the sustainable creation of value, in accordance with the *Purpose and Values of the Iberdrola Group* and with the commitments made in its *Code of Business Conduct and Ethics*.
- b. The Corporation contributes to the social dividend of the Group consisting of the direct, indirect or induced contribution of value that its activities represent for all Shareholders, particularly through its contribution to the achievement of the Sustainable Development Goals (SDGs) adopted by the United Nations (UN) and its commitment to best environmental, social and corporate governance (ESG) practices.

In this regard, the Corporation may work with foundations related to the Group in order to promote and implement activities carried out in relation to sustainable development policies within its scope of activities.

- c. The Corporation's performance in the social, environmental and sustainability areas, as well as the social dividend generated and shared with its Stakeholders, make up the Corporation's non-financial information. The Corporation shall promote the public dissemination of its social dividend generated, especially among its Shareholders.

Section 1.4. Governing Law. Governance and Sustainability System and Compliance System.

- a. Governing Law. The Corporation, and these Corporate Governance Guidelines, shall be governed by and interpreted under the laws of the State of New York, without regard to its conflict of laws principles or rules that would mandate the application of the laws of any other jurisdiction, as well as by the Corporation's Governance and Sustainability System established by its governance bodies in the exercise of corporate autonomy.
- b. Governance and Sustainability System. The Governance and Sustainability System is the Corporation's internal system of rules, which is configured in accordance with applicable law in the exercise of corporate autonomy supported thereby; it is intended to ensure through rule-making the best implementation of the corporate contract that binds its sole shareholder, and especially the corporate object, the corporate interest and the social dividend, as defined in the preceding articles. These Guidelines shall be interpreted in accordance with the Corporation's Governance and Sustainability System.
- c. The Corporation adopts and incorporates to its own Governance and Sustainability System those corporate policies and other governance and compliance rules that have been approved by the board of directors of Iberdrola, S.A. pursuant to its status as the Iberdrola Group's ultimate holding company, thus ensuring proper coordination and consistency with the Governance and Sustainability System of Iberdrola, S.A.
- d. Accordingly, the Governance and Sustainability System is founded upon the principles of the Purpose and Values of the Iberdrola Group, which define the founding ideals and values of the Company's business, which, due to its size and importance, is a focal point of interaction for a large number of Stakeholders and the environmental, social, and economic framework under which the Group does business.
- e. The Board of Directors is responsible for the development, application and interpretation of the rules making up the Governance and Sustainability System (along with any rules approved by "Iberdrola, S.A." in its position as the sole shareholder of the Company), including in relation to ensuring compliance at all times with the purposes of the Governance and Sustainability System and the fulfilment of the corporate interest of the Company.
- f. Full or summarized versions of the rules making up the Governance and Sustainability System can be viewed on the Corporation's corporate website (in so far as not confidential or internal in nature).
- g. Compliance System. Within the framework of the Governance and Sustainability System, the Corporation also has a well-developed Compliance System, consisting of a structured set of rules, procedures and activities intended to prevent and manage the risk of regulatory and ethical breaches or breaches of the Governance and Sustainability System itself, as well as to contribute to the full realization of the *Purpose and Values of the Iberdrola Group* and the corporate interest.
- h. The application and further development of the Corporation's Compliance System is the responsibility of the Compliance Unit, a collective, internal, and permanent body that is configured in accordance with the highest standards of independence and transparency and that is linked to the Audit and Compliance Committee, the body of the Company that is responsible for proactively and independently endeavoring to ensure the implementation, effectiveness and management of the Compliance.

Section 1.5. Stakeholder Engagement, Corporate Website, Presence in Social Media and Digital Transformation

- a. The Corporation shall engage with all Stakeholders in its business activities in accordance with any engagement policy adopted on the same based on the principles of transparency and active listening which allows it to continue to respond to their legitimate interests, with the Corporation being responsible for the effective dissemination of information regarding the activities thereof.
- b. The Corporation shall ensure that its corporate website, its presence and activity on social media, and, in general, its digital innovation strategy, contributes to the Group's digital communication strategy aimed at, among other purposes, strengthening the engagement and identification of all Stakeholders, boosting the Iberdrola, as well as the Corporation's, brand and favoring the development of the Company's activities and its digital transformation in accordance with the principles described in section a above.
- c. The Corporation shall ensure the accessibility of its corporate website as an expression of its commitment to transparency and communication with the various Stakeholders and with society in general, to serve as a basis for generating credibility and mutual trust, in accordance with sections a and b above.

ARTICLE 4. APPROVAL, AMENDMENT AND PRIORITY

1. These Guidelines of the Board of Directors established from time to time further develop and supplement the law and the provisions set out in the Bylaws of the Corporation.
2. In the event of a conflict between these Guidelines, the law and Bylaws, the law and Bylaws shall prevail.
3. These Guidelines, and any amendment to them, must be approved by resolution of the Board of Directors.

ARTICLE 5. GENERAL PRINCIPLES

1. Pursuant to the Board of Directors' powers to establish rules to regulate itself and make provision for the management of its internal activities and its disposal of matters, each member of the Board of Directors, including the Chief Executive Officer (if applicable), shall, in accordance with their fiduciary duties independently carry out their functions and competencies with due regard to the corporate interest and common purpose, in accordance with the Iberdrola Group's *Purpose and Values of the Iberdrola Group* and *Code of Business Conduct and Ethics*, adopted by the Corporation from time to time as part of the Corporation's Governance and Sustainability System and to all applicable legislation, including, in particular, the applicable provisions regarding the separation of regulated activities.

ARTICLE 6. POWERS OF THE BOARD OF DIRECTORS

1. The Board of Directors has the power to adopt resolutions regarding all matters not assigned by law or the *By-Laws* to the sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting, and shall have the broadest powers to manage, direct, administer and represent the Corporation.
2. The following are specific and non-delegable powers of the Board of Directors of the Corporation as the subholding company in the USA:

- a. Disseminate, implement and ensure that the general policies, strategies and guidelines established by IBERDROLA, S.A. as controlling member of the Group are followed by the head of business companies in which the Corporation has an interest, taking into account the nature and particularities of the territories or countries within their purview, as well as the businesses carried out by the head of business companies and respecting the autonomy thereof to engage in the effective management and day-to-day administration of their business, as well as their responsibility for the day-to-day control thereof.
- b. Approve the consolidated annual budget of the Corporation and its directly or indirectly controlled companies, taking into account the budgetary forecasts thereof and pursuant to the budgetary guidelines of IBERDROLA, S.A. as the controlling member of the Group.
- c. Approve the financial information relating to the Corporation and its directly or indirectly controlled companies, following a report from the Audit and Compliance Committee and after any review by the statutory auditor.
- d. Approve the non-financial information of the Corporation and directly or indirectly controlled companies, which shall be included in the consolidated statement of non-financial information and following a report from the Audit and Compliance Committee.
- e. Prepare proposals for the distribution of dividends that will be submitted for a decision of the sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting in accordance with the policy established by IBERDROLA, S.A. as the controlling member of the Group.
- f. Promote and supervise, as the subholding company in the United States, the strategy regarding engagement with its respective Stakeholders, in accordance with the policy and model established in this regard at the Group level, and in particular approving any frameworks of collaboration with foundations related to the Group to promote and carry out activities relating to sustainable development policies within its purview.
- g. Endeavor to ensure that the Corporation and its directly or indirectly controlled companies comply with the legal provisions on the protection of personal data in accordance with the policies established in this regard at the Group level.
- h. Establish, along with IBERDROLA, S.A., as the controlling member of the Group, the mechanisms allowing for the exchange of information between the Corporation and its head of business companies required for strategic coordination at the Group level in the interest of all the companies in the Group, without undermining the autonomy of the Corporation and the companies in which it holds an interest or the requirements imposed by law on the directors thereof.
- i. Ensure the proper use of the Iberdrola brand as an expression of the *Purpose and Values of the Group* and its commitment to the *Code of Business Conduct and Ethics*.
- j. Supervise the provision of services common to the head of business companies in which the Corporation has an interest, promoting and supervising contracts for the provision of intra-group services, as well as support for the performance of the duties of the corporate Committees at the Group level.
- k. Bolster the presence of the Corporation and its controlled companies on social media and foster development of the communication and innovation strategy as well as the digital transformation of the Group.

- l. In particular, within its purview as a subholding company, establish the structure and accessibility of the Corporation's corporate website through which the *Purpose and Values of the Iberdrola Group* and its *Code of Business Conduct and Ethics* will be disseminated, identifying its activities, its relationship with the Group, and its position on matters of corporate governance, sustainability and the environment, while also serving as an instrument for bolstering its relations with the most significant Stakeholders and with society in general, establishing the coordination required for these purposes with the corporate websites of the head of business companies in which the Corporation has an interest, avoiding any confusion between or among them.
- 3. The Board of Directors shall also be responsible for directly exercising the following powers, which may not be delegated:
 - a. Establish its own organization and operation.
 - b. Prepare the annual financial statements, the directors' report and the proposed allocation of profits or losses of the Corporation, ensuring that such documents provide a true and fair view of the assets and liabilities, the financial position and the results of the Corporation in accordance with the provisions of law, and to submit them to the sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting.
 - c. Prepare the statement of non-financial information within the period and in accordance with the provisions established by applicable law and the Governance and Sustainability System and submit it to the sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting.
 - d. Prepare any type of report required of the Board of Directors by law insofar as the activity referred to in the report cannot be delegated.
 - e. Designate and renew internal positions within the Board of Directors and the members of and positions on the committees that may be established therein.
 - f. Submit to the sole shareholder, in the exercise of the powers of shareholders acting at a General Shareholders' Meeting, in accordance with these *By-Laws* and within the limits established thereby, proposed resolutions relating to the remuneration of directors in their capacity as such.
 - g. Set the remuneration to which the Chief executive officer is entitled to and the other terms to be included in his/her contract in accordance with the provisions of law.
 - h. Approve the appointment and dismissal of members of the executive officers. For these purposes, those executive officers who directly report to the Board of Directors or to one of its members, and in any case the head of the Internal Audit and Risk Division, shall be deemed executive officers.
 - i. Approve proposed appointments and removals of directors of the directly controlled companies of the Corporation, provided, however, that proposed appointments or removals of any external directors shall be submitted to IBERDROLA, S.A.'s Appointments Committee for acknowledgement. The Corporation's Board of Directors shall also acknowledge proposed appointments and removals of the directors of indirectly controlled companies.
 - j. Decide on proposals submitted thereto by the chief executive officer, if any, or by such committees of the Board of Directors as it has decided to create.

- k. Carry out the decisions of the sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting.
- l. Approve or propose to the sole shareholder for approval, as appropriate, Related-Party Transactions (as defined in these Guidelines) for which approval has not been delegated based on the provisions of section 8 of Article 16 below, and decide on any approval or waiver of obligations arising from the duty of loyalty, all upon the terms established by law and the Governance and Sustainability System, without prejudice to any powers in this regard of the Board of Directors of IBERDROLA, S.A. as controlling member of the Group.
- m. Approve and review on an annual basis the basic terms that, in order to safeguard the corporate interest, must be observed in transactions between the Corporation and its subsidiaries and the other companies of the Group.
- n. Approve the disposition of essential assets of the Corporation and, in general, investments or transactions of any kind that are strategic in nature to the Corporation due to the large amount or special characteristics thereof (and whose approval, as provided by law and these *By-Laws*, does not correspond to the sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting), including industrial, commercial or financial transactions that have a particular significance or pose a particular risk to the Corporation, establishing any position of the Corporation with respect to its controlled companies, on the aforesaid matters and transactions.

The foregoing shall be understood to be without prejudice to the power of the Board of Directors to request of the sole shareholder, in the exercise of the powers of shareholders acting at a General Shareholders' Meeting, the approval of the decisions contemplated in the preceding paragraph.

- o. Take account of mergers, spin-offs, concentrations or global transfers of assets and liabilities that affect any of the companies directly dependent on the Corporation.
 - p. Approve the creation or acquisition of equity interests in special purpose entities or entities registered in countries or territories that are considered to be tax havens, as well as any other transactions or operations of a similar nature that, due to their complexity, might diminish the transparency of the Group.
 - q. Supervise the effective operation of the Audit and Compliance Committee and of any other consultative committees that may have been created, and the conduct of the delegated decision-making bodies and of any officers that have been appointed.
 - r. Approve the appointment of the members of the Compliance Unit, upon a proposal of the Audit and Compliance Committee.
 - s. Approve and, if appropriate, amend the Regulations of the Compliance Unit, upon a proposal of the Audit and Compliance Committee.
 - t. Identify the principal risks of the Corporation and organise appropriate internal control and information systems, as well as carry out the regular monitoring of such systems, taking into account the Group's general risk policy for these purposes.
 - u. Make decisions regarding any other matter within its authority that the Board of Directors believes to be in the interest of the Corporation.
4. Without prejudice to the non-delegable powers referred to in sections 2 and 3 above, the Board of Directors shall entrust the day-to-day management and administration of the Corporation to the

chief executive officer, if any, and to the officers, promoting and supervising the management of the Corporation, and particularly compliance with the guidelines and objectives established by the Board of Directors.

5. Powers reserved by law or the *By-Laws* to be directly exercised by the Board of Directors may not be delegated.

ARTICLE 7. CHIEF EXECUTIVE OFFICER

1. The Board of Directors, upon a proposal of the chairperson thereof, and with the favourable vote of two-thirds of the directors, may appoint from among the directors a chief executive officer with the powers it deems appropriate, and which may be delegated pursuant to law, the bylaws and these Guidelines.
2. The position of chief executive officer may also be held by the chair of the Board of Directors.
3. The chief executive officer, if any, shall be responsible for the day-to-day management and administration of the Corporation under the supervision of the Board of Directors, and particularly the following:
 - a) Promote the application of the general corporate policies and management guidelines of the Group within the scope of the Corporation's activities, in accordance with the guidelines established by the Corporation's Board of Directors.
 - b) Apply the strategy and policies approved by the Board of Directors within the scope of its activities and in accordance with the basic management guidelines of the Group.
 - c) Propose annual objectives to the Board of Directors and the budget required for the achievement thereof.
 - d) Endeavour to ensure that the head of business companies in which the Corporation has an interest are aware of the recommendations relating to technological and operational practices and, in turn, apply and develop the innovation and digital transformation strategy, which, in accordance with the global guidelines and strategy, can be carried out by the committees established in accordance with the Business Model to favour synergies that will contribute to maximising the value of the businesses of the Group.
 - e) Establish the institutional relationships required within the scope of the Corporation's activities.

ARTICLE 8. CHAIR AND VICE-CHAIR

1. The Board of Directors shall elect from among its members a chairperson who shall exercise the powers that correspond thereto in accordance with law and the Corporation's Governance and Sustainability System, and particularly the following:
 - a) Call and preside over meetings of the Board of Directors, setting the agenda for the meetings and directing the discussion and debate.
 - b) Bring to the Board of Directors those proposals that the chairperson deems appropriate for the efficient running of the Corporation, particularly those corresponding to the operation of the Board of Directors itself.
 - c) Ensure, with the collaboration of the secretary of the Board of Directors, that the directors receive in advance sufficient information regarding the items on the agenda.

- d) To stimulate the debate and active participation of the directors during meetings, safeguarding their freedom to take positions.
 - e) Drive the work of the consultative committees of the Board of Directors and endeavour to ensure the efficiency thereof in the performance of their duties and responsibilities, as well as the availability of required material and human resources.
 - f) Invite to the meetings of the Board of Directors all those persons who may contribute to improving the information contemplated by the directors during the decision-making portion of the meetings.
2. The Board of Directors may elect a vice-chair upon a proposal of the chairperson. If the Board of Directors has elected a vice-chair, the vice-chair shall temporarily replace the chairperson of the Board of Directors in the event of vacancy, absence, illness or incapacity. In the absence of a vice-chair, the chair shall be replaced by the director with the longest length of service in office, and in case of equal length, by the oldest.
3. The chairperson and any vice-chair of the Board of Directors who are re-elected as members of the Board of Directors by a decision of the sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting shall continue to hold said positions within the Board of Directors without the need for a new election and without prejudice to the Board of Directors' power of revocation with respect to said positions.

ARTICLE 9. SECRETARY AND DEPUTY SECRETARY

1. The Board of Directors, upon a proposal of the chairperson, shall appoint a secretary, who need not be a director, and who shall perform the duties assigned thereto by law and the Corporation's Governance and Sustainability System, and particularly the following:
- a) Maintain a minute book of the decisions of the sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting, while also ensuring the maintenance and custody of said minute book. Without prejudice to the foregoing, the secretary shall inform the secretary of the Board of Directors of the sole shareholder of the minutes recording the decisions of the sole shareholder that are adopted.
- The secretary shall also inform the Board of Directors of the decisions that the Corporation has made as sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting of the companies in which it has the status of sole shareholder.
- b) Maintain the minute book of the Board of Directors and any other management decision-making bodies in which he or she holds the position of secretary, duly reflecting therein the proceedings of the meetings, and also ensuring the maintenance and custody of said registers and of the corporate documentation generated in relation to the operation of said management decision-making bodies.
 - c) Maintain the registers referred to in paragraphs a), b) and c) above upon the terms and for the periods established by the Board of Directors, and in any event for the minimum periods provided by law. Upon leaving office, the secretary must transfer to the incoming secretary the corporate documents that the secretary has maintained and kept in custody on the terms and for the periods referred to above.
 - d) Ensure the formal and substantive legality of the actions of the Board of Directors and other management decision-making bodies in which he or she holds the position of secretary, as well as the compliance of such actions with law and the Corporation's Governance and

Sustainability System, taking into account for this purpose, among others, any orders issued by regulatory bodies.

- e) Advise the Board of Directors in relation to the development and updating of the Corporation's Governance and Sustainability System in accordance with the provisions of the *By-Laws*.
 - f) Generally act as a channel in relations between the Corporation and the officers in connection with all matters relating to the operation of the Board of Directors, in compliance with the instructions of the chair thereof.
 - g) Assist the chair of the Board of Directors so that the directors receive information relevant to the exercise of their duties sufficiently in advance and in the proper format, while also channelling requests for information and documentation by directors regarding those matters of which the Board of Directors should be aware.
 - h) Perform the duties set forth in paragraphs f) and g) above with respect to the committees of the Board of Directors in which he or she acts as secretary.
 - i) Decide on the information that should be included on the Corporation's corporate website pursuant to the Governance and Sustainability System.
 - j) Endeavor to ensure, under the supervision of the chair of the Board of Directors, the efficient coordination of the Board with internal committees with duties of consultation or support to the Board of Directors, particularly with respect to the establishment of required information flows.
- 2. The secretary must state for the record the opposition thereof to resolutions that are contrary to law, to the Corporation's Governance and Sustainability System or to the corporate interest.
 - 3. The Board of Directors, if it so decides and upon a proposal of the chair, may appoint an assistant secretary, who need not be a director, and who shall replace the secretary in the event of vacancy, absence, illness or incapacity. In the absence of a secretary and an assistant secretary, the director that the Board of Directors appoints from among those present at a particular meeting shall act as such.
 - 4. The secretary and the assistant secretary, if any, of the Board of Directors who are re-elected as members of the Board of Directors by decision of the sole shareholder in the exercise of the powers of shareholders acting at a General Shareholders' Meeting shall continue to perform the duties they previously carried out within the Board of Directors, without the need for a new appointment and without prejudice to the Board of Directors' power of revocation with respect to said positions.

ARTICLE 10. GENERAL DUTIES OF DIRECTORS

- 1. The directors must carry out their office with the loyalty of a faithful representative, acting in good faith and to protect the corporate interest, in any case giving priority to the interest of the Corporation over their own interests.
- 2. In particular, a director shall be required to:
 - a) Properly prepare the meetings of the Board of Directors and, if applicable, of the committees of which the director is a member, for which purposes the director must diligently become apprised of the running of the Corporation and the matters to be discussed at such meetings.
 - b) Attend the meetings of the Board of Directors and of the committees of which the director is a member and actively participate in the deliberations in order that the director's opinion

may be an effective contribution to decision-making. If the director is unable to attend the meetings to which the director has been called due to justified reasons, the director must give instructions to the director that is to represent him or her.

- c) Fulfill any specific obligation that is entrusted to the director by the Board of Directors, by the chairperson thereof or by the chief executive officer, if any, and that reasonably falls within the director's scope of dedication.
 - d) Inform the Board of Directors of any irregularities in the management of the Corporation of which the director may have had notice and monitor any situation of risk.
 - e) Propose a call to an extraordinary meeting of the Board of Directors or the inclusion of new matters in the agenda for the next meeting to be held, in order that deliberations may be conducted on such issues as the director deems advisable.
 - f) Oppose resolutions that are contrary to law, the Corporation's Governance and Sustainability System or the corporate interest, request that such opposition be recorded in the minutes, and pursue the challenge of said resolutions.
3. The secretary, even if not a director, and the assistant secretary of the Board of Directors, if any, shall be responsible for fulfilling those directors' obligations that apply thereto due to the nature of their office.

ARTICLE 11. DUTY NOT TO COMPETE

1. A director may not be director or officer of, or provide services to, another company whose object is similar, in whole or in part, to the object of the Corporation or which is a competitor thereof. Excepted from the foregoing restriction are the duties that may be performed and the offices that may be held: (i) in companies belonging to the Group; (ii) in companies in which the director acts as a representative of the interests of the Group; (iii) in companies in which any of the companies belonging to the Group has an interest and in which the director does not act as a representative of the interests of the Group, unless the Board of Directors finds that the corporate interest is compromised; and (iv) those other instances in which the sole shareholder, in the exercise of the powers of shareholders acting at a General Shareholders' Meeting, when so required by law, or the Board of Directors in other cases, waives the foregoing restriction based on a finding that the corporate interest is not compromised or no damage to the Corporation can be expected, of if so expected, will be offset by the benefits that are expected to be obtained from the waiver.
2. A non-executive director who ceases to hold the office to which the director was appointed or who for any other reason ceases to act as such, may not be a director or member of management of, or provide services to, any entity whose object is similar, in whole or in part, to that of the Corporation or which is a competitor of the Corporation, for a term of two (2) years, unless it is an entity within the Group. The executive directors' duty not to compete shall be as determined in their respective contracts. The Board of Directors may, if it deems it appropriate, relieve the outgoing director from this restriction or reduce it to a shorter period.

ARTICLE 12. CONFLICTS OF INTEREST

1. Without prejudice to the provisions of section 3.7. of the bylaws, conflicts of interest shall be governed by the following rules:
 - a) Communication: once a director becomes aware of being in a situation of conflict of interest, the director must give written notice of the conflict to the Board of Directors, in the person of the secretary thereof, as soon as possible.

The notice shall contain a description of the situation giving rise to the conflict of interest, with a statement as to whether it is a direct conflict or an indirect conflict through a connected person, in which case the latter person must be identified.

The description of the situation must include, as applicable, the subject matter and the principal terms of the transaction or the planned decision, including the amount thereof or an approximate quantification thereof.

Any question as to whether a director might be involved in a conflict of interest must be forwarded to the secretary of the Board of Directors, and the director must refrain from taking any action until it is resolved.

- b) Abstention: if the conflict arises from a transaction or circumstance that requires any kind of operation, report, decision or acceptance, the director must refrain from taking any action until the Board of Directors studies the case and adopts and informs the director of the appropriate decision, without prejudice to the exceptions established by law.

To this end, the director shall leave the meeting during the deliberation and voting on those matters in which the director is affected by a conflict of interest, and shall not be counted in the number of members attending for purposes of the calculation of a quorum and the majorities required for approval of resolutions.

At each meeting of the Board of Directors and of the committees thereof, the secretary shall remind the directors, before dealing with the agenda, of the communication and abstention rule established in this article.

- c) Transparency: whenever required by law, the Corporation shall report any cases of conflict of interest in which the directors have been involved during the financial year in question and of which the Corporation is aware by reason of notice given thereto by the director affected by such conflict or by any other means.

- 2. The secretary of the Board of Directors shall prepare a register of the conflicts of interest reported by the directors, which shall be continuously updated. The information contained in said register shall have a level of detail allowing for a sufficient understanding of the scope of each of the situations of conflict.

ARTICLE 13. USE OF CORPORATE ASSETS

- 1. Without prejudice to the directors' duties at law, a director may not use the Corporation's assets or profit from the director's position in the Corporation in order to obtain any financial benefit, unless arm's length consideration has been paid and it is a standardised service.
- 2. On an exceptional basis, the director may be relieved from the obligation to provide such consideration, but in any such case the financial benefit shall be deemed remuneration in kind and must be authorised by the Board of Directors.

ARTICLE 14. NON-PUBLIC INFORMATION

A director may use non-public information of the Corporation for private purposes only if the following conditions are satisfied:

- a) That such information is not applied with respect to transactions for the purchase or sale of securities or financial instruments of the issuer to which the information directly or indirectly refers.

- b) That it does not place the director in a position of advantage vis-à-vis third parties, including suppliers and customers.
- c) That the use thereof does not cause any harm to the Corporation.
- d) That the Corporation does not own proprietary rights in, or have a similar legal position with respect to, the information that the director wishes to use.

ARTICLE 15. BUSINESS OPPORTUNITIES

1. A director may not take advantage of a business opportunity of the Corporation, either for the director's own benefit or for the benefit of connected persons, unless the investment or transaction has previously been offered to the Group, the Group has chosen not to take advantage of it without any pressure from the director, and the director has been authorised by the Board of Directors to profit from the transaction.
2. For purposes of the preceding section, a business opportunity shall be deemed to be any possibility of making an investment or a business transaction that has arisen or has been discovered in connection with the director's performance of duties as such, or through the use of means and information belonging to the Corporation, or in circumstances such that it is reasonable to believe that the third party's offer was in fact addressed to the Corporation.
3. Likewise, a director shall not use the Corporation's name and shall not invoke the position thereof as director of the Corporation in order to carry out transactions for the director's own account or for the account of connected persons.

ARTICLE 16. RELATED-PARTY TRANSACTIONS

1. "Related-Party Transactions" shall be those transactions involving a transfer of resources, services or obligations between the Corporation or its controlled companies with their directors, with officers or with their respective Related Parties, as well as transactions carried out by the Corporation with other companies of the Group subject to a conflict of interest.
2. For purposes of these Guidelines, the following shall be deemed to be "Related Parties" of the directors and officers:
 - The spouse of a director and of an officer or persons connected thereto by a like relationship of affection.
 - The ascendants, descendants and siblings of the director and of the officer or the spouse thereof.
 - The spouses of the ascendants, descendants and siblings of the director and of the officer.
 - Companies or entities in which the director and the officers directly or indirectly holds, including through an intermediary, an interest that gives them significant influence, or companies or entities, or the controlling company thereof, in which they hold a position on the management body or within the senior management thereof. For these purposes, it is assumed that any interest equal to or greater than 10% of the share capital or voting rights or based on which it has been possible to obtain representation on the company's management body, in fact or by law, provides a significant influence.
 - The shareholders represented by the director on the Board of Directors.

3. By way of exception Related-Party Transaction shall not include: (i) transactions entered into by the Corporation with its sole shareholder or with its wholly-owned controlled companies; (ii) transactions carried out by the Corporation with its controlled companies or investees unless any of its directors or officers or their respective Related Parties is in turn a significant shareholder in the controlled company or investee; (iii) transactions carried out on standard terms for customers and that are not significant, understood as those whose reporting is not necessary to give a true and fair view of the assets and liabilities, financial position and results of the Corporation; and (iv) the approval by the Board of the terms and conditions of the contract to be entered into between the Corporation and any director who is to perform executive duties, including the chief executive officer and other officers, and the determination by the Board of the specific amounts or remuneration to be paid under such contracts.
4. Approval. Related-Party Transactions must be approved by the sole shareholder, in the exercise of the powers of shareholders acting at a General Shareholders' Meeting, in the instances provided by law and, particularly, if they relate to a transaction having a value of more than ten per cent of the corporate assets. In other situations in which the law does not require the approval of the sole shareholder, in the exercise of the powers of shareholders acting at a General Shareholders' Meeting, Related-Party Transactions shall be subject to the approval of the Board of Directors. A prior report of the Audit and Compliance Committee shall be required in both cases.
5. The Board of Directors, through the Audit and Compliance Committee, shall endeavour to ensure that Related-Party Transactions are fair and reasonable from the viewpoint of the Corporation.
6. Without prejudice to the provisions of this section, the Board of Directors may delegate the approval of Related-Party Transactions entered into by the Corporation when so allowed by law, and particularly those of the Corporation with other companies controlled thereby belonging to the Group and subject to a conflict of interest, provided that they are transactions entered into in the ordinary course of business, which shall include those resulting from the execution of a master agreement or contract and concluded on arm's-length terms. The approval of the delegated Related-Party Transactions shall not require a prior report from the Audit and Compliance Committee, but the Board of Directors must establish a regular internal reporting and control procedure in relation thereto, in which the Audit and Compliance Committee must participate, which Committee shall verify the fairness and transparency of such transactions and compliance with any criteria for allowing the delegation.
7. The execution of a Related-Party Transaction puts the director engaging in said transaction or who is connected to the person engaging in the transaction in a conflict of interest, for which reason, to the extent applicable and subject to the provisions of law, the provisions of article 11 above shall apply.
8. The directors must give written notice to the secretary of the Board of Directors, on an annual basis, within the first quarter of each year, regarding the Related-Party Transactions in which they or persons connected to the Corporation relating thereto have engaged during the immediately preceding period. The Members of Senior Management must do so through the director of Compliance, who must forward the information received to the secretary of the Board of Directors.
9. Without prejudice to the foregoing, directors must immediately inform the Board of Directors in writing of any Related-Party Transaction relating to them or to their Related Parties that must be approved by the Board of Directors or by the sole shareholder pursuant to the provisions of article 11 or the provisions of law.
10. The notice of Related-Party Transactions must include the following information: (i) object and nature of the transaction; (ii) date on which it originated; (iii) main terms and conditions, including the value or the amount of the consideration and the terms and conditions of and periods for payment; (iv) identity of the persons who participated in the transaction and the relationship, if any,

with the director; and (v) other aspects, such as pricing policies, guarantees, and any other feature of the transaction that allows for a proper assessment thereof, particularly including such information as allows for verification that it is fair and reasonable from the viewpoint of the Corporation.

11. The secretary of the Board of Directors shall prepare a register of Related-Party Transactions, except with respect to the Related-Party Transactions of the officers, which shall be prepared by the director of Compliance.
12. The Board of Directors, through its secretary, shall report to the sole shareholder regarding Related-Party Transactions on an annual basis.

ARTICLE 17. DUTY TO DISCLOSE INFORMATION

1. A director must notify the Corporation, through the secretary of the Board of Directors, of any holdings in the capital of any company with an activity that is the same, similar or complementary to the activity constituting the corporate object, and the positions or duties performed therein, as well as the performance on the director's own behalf or on behalf of others of any type of activity that is complementary to the activity constituting the corporate object of the Corporation. This disclosure shall be included in the notes to the annual financial statements as required by law.
2. A director must also disclose to the Corporation:
 - a) All positions the director holds at and services the director provides to other companies or entities, other than those within the Group, as well as the director's other professional commitments. In particular, the director must inform the Board of Directors before accepting office as director or member of management at another company or entity (except for the positions the director is called upon to hold at companies belonging to the Group or at other companies in which the director represents the interests of the Group).
 - b) Any substantial change in the director's professional status that may affect the condition or capacity by virtue of which the director may have been appointed as such.
 - c) Any judicial, administrative or other proceedings instituted against the director which, because of their significance or characteristics, may seriously reflect upon the reputation of the Corporation. In particular, every director must inform the Corporation, through its chair, in the event that the director is subject to an investigation or if an order for further prosecution or an order for commencement of an oral criminal trial is issued against the director for the commission of any of the crimes. In such instance, the Board of Directors shall review this circumstance as soon as practicable and shall adopt the measures it deems fit taking into account the interests of the Corporation, such as opening an internal investigation, requesting the resignation of the director or proposing the removal thereof.
 - d) In general, any fact or event that may be relevant to the holding of office as a director of the Corporation.

ARTICLE 18. POWERS OF INFORMATION AND INSPECTION

1. A director shall have the power to obtain information regarding any aspect of the Corporation, to examine its books, records, documents and other background information on corporate transactions, to inspect all of its facilities and to communicate with the officers of the Corporation, without prejudice to the limitations arising from any applicable legal provisions.
2. The exercise of the aforementioned powers shall first be channelled through the secretary of the Board of Directors, who shall act on behalf of the chair thereof.

Avangrid Audit and Compliance Committee Charter

April 9, 2025

1. Committee Purpose and Charter

The Audit and Compliance Committee (the “Committee”) of Avangrid, Inc. (the “Company” or “Avangrid”) is a standing committee of the board of directors of the Company (the “Board of Directors”) with powers of information, assessment and presentation of proposals to the Board of Directors within the scope of its functions described herein. The purpose of the Committee shall be to:

- a) represent and assist the Board of Directors in its oversight of: (i) the integrity of the Company’s financial information and internal controls; (ii) the independence and qualifications of the Company’s principal independent registered public accounting firm (the “Independent Auditor”); (iii) the performance of the internal audit of the Company (the “Internal Audit” and the division of the Company unit responsible for the Internal Audit and Risk, the “Internal Audit and Risk Division”); and (iv) policies and procedures with respect to risk assessment and management, including assisting the Board of Directors in overseeing the Company’s overall risk management approach and structure; and
- b) represent and assist the Board of Directors relating to developing and maintaining the Company’s compliance with legal and regulatory requirements and oversight of non-financial reporting.

This Charter sets forth the principles of action and the internal operating procedures for the Committee. Proposals to modify this Charter may be approved by the Board of Directors or will be considered by the Committee at the request of the Chairman of the Committee or a majority of the Committee members. Any such modifications approved by the Committee, and not otherwise approved by the Board of Directors, will be reviewed and approved and ratified by the Board of Directors.

2. Membership of the Committee

The Committee shall consist of at least three directors, all of whom are appointed by the Board of Directors. At least two-thirds of the members of the Committee shall be “external,” meaning, that they are not employed by any Iberdrola Group member companies. Each Committee member must be “financially literate” (as such qualification is interpreted by the Board of Directors in its business judgment), particularly in the areas of accounting, auditing or risk management, to perform their responsibilities as members of the Committee, and each Committee member shall have the ability to read and understand the Company’s basic financial information. The Committee will have a Chair and a Secretary, each of whom will be appointed by the Board of Directors. Committee members shall not simultaneously serve on the audit committees of more than two other public companies without prior approval of the Board of Directors.

3. Authority and Responsibilities

The Committee will have the following authority and responsibilities:

- a) With respect to the Internal Audit and internal monitoring and risk management systems:
 - i) Oversee the independence and efficiency of the Internal Audit and Risk Division, ensuring that it has sufficient resources and the professional qualifications necessary to carry out its functions optimally.
 - ii) Approve the guidelines and the annual action plans established by the Vice President of the Internal Audit and Risk Division, in accordance with the guidelines and general plans established by Avangrid and its subsidiaries (the “Avangrid Group”).
 - iii) Propose the budget of the Internal Audit and Risk Division for approval by the Board of Directors.
 - iv) Propose to the Board of Directors the appointment, re-election or removal of the Vice President of the Internal Audit and Risk Division.

- v) Review, approve and evaluate at least annually the Vice President of the Internal Audit and Risk Division's performance and related compensation.
 - vi) Oversee the Internal Audit, functionally at the direction of the Chair of the Committee and, more broadly, as directed by the Chairman of the Board. The Vice President of the Internal Audit and Risk Division shall be the regular point of contact for communication with the Committee and the rest of the Company's organization without prejudice to the provisions of the following paragraph (b) and shall be responsible for preparing the information required at meetings, which the Vice President of the Internal Audit and Risk Division shall attend if the Committee deems appropriate, but in any case subject to the provisions of Section 11 below. The Vice President of the Internal Audit and Risk Division shall inform the Committee of any incidents, accounting, internal accounting controls, auditing matters, financial irregularities or illegal acts which may occur in the development of the annual activity plan, presenting them at the end of each year with an activity report.
 - vii) Receive regular information on the activities carried out by the Internal Audit and Risk Division.
 - viii) Ensure that management complies with the conclusions and recommendations contained in the reports of the Internal Audit and Risk Division. The Committee may gather information and request the collaboration of any member of management of the Company or its subsidiaries, and will notify the Chairman of the Board of Directors and the Chief Executive Officer of the Company, as applicable.
 - ix) Review with management, the Internal Audit and Risk Division, and the Independent Auditor, in coordination with the other committees of the Board of Directors as appropriate, the Avangrid Group's major risks and enterprise exposures and the steps management has taken to monitor or mitigate such exposures, including without limitation operational, legal, internal control, financial and economic risks, contingent liabilities and other off balance-sheet risks, sustainability risks including climate-related risks, cybersecurity risks, and any other emerging risks.
 - x) Based on available sources of internal information and external information (a) supervise the process of preparing and presenting the non-financial information regarding the Avangrid Group, and (b) review the clarity, transparency and integrity of the contents thereof.
 - xi) The Internal Audit and Risk Division will keep the appropriate information and coordination relationship with the existing audit committees, if any, of the boards of directors at the subsidiary head of business companies to ensure that the Avangrid Group's major financial risks are appropriately reported to the Committee.
 - xii) Report semi-annually to the Board of Directors on the Avangrid Group's major risks and the steps management has taken to monitor and control such exposures.
- b) With respect to the Independent Auditor:
- i) (1) Select and retain the Independent Auditor; (2) set the compensation of the Independent Auditor; (3) oversee the work done by the Independent Auditor; and (4) terminate the Independent Auditor, if necessary.
 - ii) Select, retain, compensate, oversee and terminate, if necessary, any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
 - iii) Pre-approve all audit, audit-related and permitted non-audit services that may be provided by the Independent Auditor, and, if the Committee deems necessary and appropriate, establish policies and procedures for the Committee's pre-approval of permitted services by the Independent Auditor. The Committee may form and delegate authority (including the authority to pre-approve audit, audit related, and permitted non-audit services the provision of which do not impact the objectivity and independence of the Independent Auditor) to subcommittees consisting of one or more Committee members or delegate such

authority to the Chair of the Committee for exceptional or ad hoc services consistent with applicable law regarding registered public accounting firm independence. Any decision by the Chair of the Committee or a subcommittee, as the case may be, to pre-approve services will be reported to the full Committee at its next scheduled meeting.

- iv) Receive regular reports from the Independent Auditor on issues and developments in accounting or auditing legislation and in the auditing practices in force from time to time, establishing the necessary information channels between the Internal Auditor and the Avangrid Group.
- v) At least annually, obtain and review a written report from the Independent Auditor describing (1) the firm's internal quality control procedures; (2) any material issues raised by the most recent Public Company Accounting Oversight Board inspection, by an internal quality control review of the firm, peer review, or by any inquiry or investigation by governmental or professional authorities within the past five years, concerning an independent audit or audits carried out by the firm, and any steps taken to deal with any such issues; (3) all relationships between the firm and the Company or any of its subsidiaries or affiliates; and (4) any relationships or services that may impact the objectivity and independence of the Independent Auditors, and discuss with the Independent Auditors this report.
- vi) Review and discuss with the Independent Auditor (1) all critical accounting policies and practices to be used in the audit; (2) all alternative treatments of financial information within generally accepted accounting principles in the United States ("GAAP") that have been discussed with management of the Company, the ramifications of the use of alternative treatments and the treatment preferred by the Independent Auditor; and (3) other material written communications between the Independent Auditor and management, including, without limitation, any management letter or schedule of unadjusted differences.
- vii) To review with management and the Independent Auditor: (1) any major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles; (2) any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the effects of alternative GAAP methods; and (3) the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.
- viii) To review with management, the Internal Auditor, and the Independent Auditor the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company's internal controls and any special audit steps adopted in light of any material control deficiencies, and any fraud involving management or other employees a with significant role in such internal controls, and review and discuss with management and the Independent Auditor disclosures relating to the Company's internal controls.
- ix) Review and discuss with the Independent Auditor and management (1) any audit problems or difficulties, including difficulties encountered by the Independent Auditor during their audit work (such as restrictions on the scope of their activities or their access to information); (2) any significant disagreements with management; and (3) management's response to these problems, difficulties or disagreements.
- x) Review and resolve disputes between management and the Independent Auditor.
- xi) Review and discuss with the Independent Auditor all matters required to be discussed by PCAOB Auditing Standards No. 16, Communications with Audit Committees.
- xii) Review with the Independent Auditor: (1) the scope and results of the audit; (2) any problems or difficulties that the Independent Auditor encountered in the course of the audit work, and management's response; and (3) any questions, comments or suggestions the Independent Auditor may have relating to the internal controls and accounting practices and procedures of the Company.
- xiii) Review the Independent Auditor's work throughout the year, including obtaining the opinions of management and the Internal Audit and Risk Division, and, at least annually, evaluate the qualifications,

performance, and independence of the Independent Auditor, including an evaluation of the senior members of the Independent Auditor's team, in particular, the lead audit partner and the reviewing partner.

- xiv) Issue, on an annual basis and prior to the issuance of the Independent Auditor's report, a report setting forth an opinion on the independence of the Independent Auditor. This report shall, in all cases, address the provision of the additional services referred to in subsection 2(c)(iii) above.
 - xv) Assure, and discuss with management the timing and process for, the rotation of the lead audit partner and the reviewing partner as required by applicable law and rules, and consider the regular rotation of the accounting firm serving as the Company's independent auditors.
 - xvi) Establish policies for hiring employees or former employees of the Independent Auditor in accordance with applicable law and regulations.
 - xvii) Serve as a communication channel between the Board of Directors and the Independent Auditor, from whom the Committee will receive regular information on the auditing plan and the results of its execution.
- c) With respect to the process for the preparation of the Company's financial information:
- i) Review and discuss with management and the Independent Auditor the annual financial information.
 - ii) Obtain and review certifications from management on the Company's periodic financial reports as to compliance on the content and the preparation of such financial reports with laws, regulations and any other applicable rules.
 - iii) Oversee compliance with the legal requirements and the correct application of the accounting and financial information principles and practices that may be applicable to the annual accounts of the Company.
 - iv) The Committee shall report to the Board of Directors on the semi-annual and quarterly economic and financial information.
- d) With respect to the Compliance Unit:
- i) Recommend to the Board of Directors the appointment or removal of the members of the Company's compliance unit ("Compliance Unit") including an external Chair, a Secretary, and the Chief Compliance Officer.
 - ii) Review and, on the recommendation of the Compliance Unit, approve the annual activities plan of the Compliance Unit.
 - iii) Ensure that the Compliance Unit has the necessary human and material resources to perform its duties and ensuring its independence and effectiveness, and to review, upon the recommendation of the Compliance Unit, the annual operating budget for the Compliance Unit and propose to the Board of Directors for approval.
 - iv) Review, approve, and evaluate at least annually the Chief Compliance Officer's performance and related compensation.
 - v) Oversee the Compliance Unit, including, without limitation, receive information from the Compliance Unit, through the Chief Compliance Officer, relating to regulatory compliance, the effectiveness of the Company's compliance system and the prevention and correction of illegal or fraudulent conduct.
 - vi) Review, through the Compliance Unit, the operations of the Code of Business Conduct and Ethics and internal reporting system to verify the effectiveness thereof to prevent inappropriate conduct and identify any modifications to such policies or procedures or new policies or procedures that, if adopted or

implemented, would be more effective at promoting the highest ethical standards for submission to the Board of Directors.

- vii) Receive the following reports submitted by the Compliance Unit and to forward them to the Board of Directors: (i) a report on ethics and compliance on the effectiveness of the compliance system of the Company, as well as the effectiveness of the compliance systems of the Avangrid Group; and (ii) a report on separation of activities.
 - viii) Establish and supervise, in coordination with the Compliance Unit, the channels that permit employees and third parties to communicate appropriately, confidentially, and anonymously any irregularities, especially those of a financial and accounting nature, which they may have witnessed at the Company, taking into account in each case, applicable regulations regarding the protection of personal information and the fundamental rights of the parties involved. In particular, to supervise the operation of the internal reporting system.
- e) Special Purpose Vehicles and Tax Haven Companies:
- Inform the Board of Directors, prior to the adoption by the latter of the relevant decisions on the creation or acquisition by the Company or its subsidiaries of holdings in special purpose vehicles or entities in any jurisdiction or territory considered a tax haven, as well as any other transactions or operations of a similar nature which, due to their complexity, could undermine the transparency of the Avangrid Group.
- f) Physical and cyber security and political contributions:
- i) Oversee, discuss with management, and regularly receive information from Avangrid's Corporate Security and Resilience Division with respect to physical and cyber security matters, incident response management, and initiatives for continuous improvement.
 - ii) Review risks related to physical security, information security, cybersecurity, and technology, as well as the steps taken by management to mitigate such risks.
 - iii) Report on proposals for the appointment of Avangrid's Chief Security Officer.
 - iv) To review the Company's policies and practices with respect to political contributions (including approval where required), legislative lobbying and political activities on the local, state and federal level for consistency with the Company's best interests, goals and legal requirements.
- g) Business Separation of Activities Compliance:
- i) Give its opinion on the Report on Separation of Activities submitted to the Committee by the Compliance Unit to provide an update on compliance with the separation of activities focusing on the effectiveness of the practices, procedures and systems adopted in accordance with applicable regulatory requirements of the Avangrid Group.
 - ii) Oversee any regulated business separation of activities report of the Avangrid Group.
 - iii) Inform the Board of Directors in advance of any changes to the business separation of activities regulatory requirements applicable to the Avangrid Group.
 - iv) Consider the suitability of and advise the Board of Directors in advance regarding all proposed appointments and removals of directors at all regulated business subsidiaries of the Company in order to protect the effective management independence of the regulated companies.

The Committee will also assume any other functions that, as the case may be, the Company's By-Laws or the Board of Directors assign or delegate to it.

4. Information to the Board of Directors

The Chair of the Committee will inform the Board of Directors of the activities of the Committee and any action taken during any meeting of the Committee at the first meeting of the Board of Directors after the applicable meeting of the Committee. The Committee will inform the Board of Directors regularly of its decisions, recommendations and significant developments in the course of performing the above functions. In furtherance of the foregoing, the Committee will submit any recommendation or resolution that is subject to approval of the Board of Directors within a reasonable time prior to the contemplated meeting of the Board of Directors.

5. Performance Evaluation and Annual Report

The Committee shall conduct an annual evaluation of the performance of its duties under this charter. The Committee will submit to the Board of Directors for its approval an Annual Report of its activities, an evaluation of the adequacy of the Committee's charter and the results of its performance evaluation, in each case for the previous year, within the three months after the end of each year.

6. Outside Advisors

The Committee may access such information, documents, accounting or non-accounting records, contracts, etc. of any nature as it may deem necessary to perform its duties. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside consultants, legal counsel, and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside consultants, legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its outside consultants, legal counsel and any other advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its outside consultant, legal counsel or other advisor to the Committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter. Such advisors shall submit their reports, if any, directly to the Chair of the Committee.

7. Relationship with the Audit Committees of Other Companies in the Avangrid Group

For the proper discharge of the duties assigned to the Committee in this Charter, and within the scope of action of the Committee, the Board of Directors, at the proposal of the Committee, shall establish the general framework of coordinating relations and information with the audit committees, if any, that might exist within the Avangrid Group. This coordination and information relationship shall be channeled through the chairs of the audit committees, if any, or the boards of directors of the Company and of the relevant subsidiary head of business companies in the Avangrid Group. The audit committees, if any, or the boards of directors, existing at other companies within the Avangrid Group shall have their own charters defining the guidelines for action and the rules of internal operation thereof, and whose scope must be in line with the contents of this Charter, without prejudice to any amendments that may be required taking into account the circumstances of each company. The audit committees, if any, or the boards of directors, existing at other companies within the Avangrid Group shall ensure the independence and effectiveness of their respective internal audit areas.

For the performance of the duties assigned to the Committee in this Charter in connection with the Internal Audit, the Vice President of the Internal Audit and Risk Division of the Company shall establish the appropriate framework for coordinating relationships and information with the internal audit areas existing at other companies within the Avangrid Group.

8. Term and Removal

The directors appointed to the Committee will continue to serve on the Committee for as long as their appointment as directors of the Company continues in force, unless the Board of Directors determines otherwise. The directors who comprise the Committee and that are re-elected as directors of the Company by decision of the shareholders, will continue

to carry out their positions on this Committee, without the need for re-election, unless the Board of Directors determines otherwise. The members of the Committee will cease in their positions when they cease serving or are removed as directors of the Company or by resolution of the Board of Directors.

9. Committee Meetings

The Committee will meet as many times as necessary, in the sole discretion of the Chair of the Committee, to comply with their undertakings, which shall be at a minimum at least four (4) times per year. In addition, the Committee shall meet at the request of two (2) of its members or the Chairman of the Board of Directors. The Chair of the Committee, or the Secretary of the Committee at the request of the former, will provide notice to the Committee's members of the meetings by means of email or any other reasonable means, addressed to each of its members, indicating the place, date and time of the meeting, as well as the agenda. The notice must be provided at least 48 hours in advance, unless there is a need for an urgent meeting. The notice requirement for the meetings of the Committee will be deemed waived when, all the members of the Committee being present, the Committee unanimously accepts holding the meeting and the points on the agenda. The Committee may meet in executive session, from time to time, without management present.

10. Quorum and Adoption of Resolutions

At least two (2) Committee members shall be required for and shall constitute a quorum for the transaction of business by the Committee. Committee meetings will be presided over by the Chair of the Committee, and if the Secretary of the Committee is not present, the Chair of the Committee shall appoint another Committee member to act as Secretary of the Committee for purposes of the meeting.

All resolutions by the Committee shall be adopted by a majority of votes of the members present at the meeting. The Secretary of the Committee will draft the minutes of each of the meetings held, which will be approved by the Committee. Any action required or permitted to be taken by the Committee may be taken without holding a meeting if all members of the Committee consent in writing or by electronic submission to the adoption of a resolution authorizing such action. All resolutions so adopted by the members of the Committee, and the written consents thereof, shall be recorded with the minutes of the proceedings of the Committee.

11. Meeting Attendance

The Chair of the Committee may request, through the Chairman of the Board of Directors, the attendance of any member of the Board of Directors at the meetings of the Committee. The Chair of the Committee may also request, through the Secretary of the Board of Directors, the attendance of any officer, manager or employee of the Company as well as of any member of the management decision-making bodies of the companies in which the Company has an interest whose appointment has been proposed by the Company, provided that there is no legal impediment thereto.

Persons who are not either members of the Committee or the Board of Directors may not attend meetings when the matters to be covered are outside of the scope of the powers or duties of such persons, unless otherwise requested by the Chair of the Committee. The Committee may invite such members of management to its meeting as it deems appropriate. However, the Committee shall, at such times as it deems appropriate, meet separately with each of management, the Internal Auditor, and the Independent Auditor to discuss any matters that the Committee or any of such persons or firms believe should be discussed privately.

12. Interpretation and Integration

Any questions regarding the interpretation of this Charter will be resolved by a majority vote of the members of the Committee at a meeting or, in absence of a majority, by the Chair of the Committee. The Board of Directors must be notified of the interpretation and resolution of any such questions that may arise. In the absence of any specific regulations, the provisions of the Company's Bylaws relating to the operation of the Board of Directors, provided they are not incompatible with its nature and function, will be applicable to the Committee.

13. Delegation

To the extent permitted by law, the Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

Foundations for the Definition and Coordination of the Iberdrola Group

April 9, 2025

The Board of Directors of Iberdrola, S.A. (the “**Company**”) has the power to establish the structure of the Company and of the group of companies, of which the Company is the controlling entity, within the meaning established by law (the “**Group**”), define its organizational model and supervise compliance therewith and further development thereof.

In the exercise of these powers, and within the framework of the legal regulations and the By-Laws, and the Purpose and Values of the Iberdrola Group and the Ethical and Basic Principles of Governance and Sustainability, the Company’s Board of Directors hereby approves these Foundations for the Definition and Coordination of the Iberdrola Group (the “**Foundations**”).

1. Scope of Application

These Foundations apply to all of the Companies belonging to the Group, as well as to the companies in which the Company holds an equity interest that do not form part of the Group but over which it has effective control, within the limits established by legal provisions and by their respective governance and sustainability systems.

Without prejudice to the provisions of the preceding paragraph, to the extent that listed country subholding companies form part of the Group, they and their subsidiaries, under their own special framework of enhanced autonomy, may establish principles and rules that must have content consistent with the provisions of these Foundations.

To the extent applicable, these Foundations must also govern the conduct of the foundations linked to the Group.

2. Purpose

The purpose of these Foundations is:

- a) to define the Group’s corporate and governance structure and Business Model, which are based on a recognition of the reality of a multinational group made up of multiple companies that is diversified and efficiently organised and coordinated group for the best development of the corporate object and the achievement of the corporate interest of each of the Group’s companies; and
- b) to provide for the social media presence of the Company, the country subholding companies and the head of business or country companies (the “**Head of Business or Country Companies**”) and the main content of their respective corporate websites.

3. Definition of the Group’s Structure

3.1 General Principles for the definition of the Group’s structure

Pursuant to the provisions of its By-Laws, the Company pursues its corporate object indirectly, by owning shares or membership interests to other companies.

In this regard, the Group is configured on the basis of the separation between the functions of strategic definition, organization, coordination and supervision, on the one hand, and those of day-to-day administration and effective management of the businesses, on the other, providing itself in this respect with a decentralized structure inspired by the principle of subsidiarity and respect for the autonomy of the companies that comprise it, which do business in accordance with the highest ethical standards and in compliance with the good governance recommendations generally recognized in international markets, adjusted to their needs and particularities, in all cases respecting the industry regulations regarding the separation of regulated and liberalized activities in effect in each of the countries or territories in which the Group's companies have a presence.

Therefore, essential premises for the Group's structure are the differentiation of the functions corresponding to the Company, as the holding company of the Group, domiciled in Biscay and with Spanish nationality, from the country subholding companies established in the territories in which the companies of the Group do business, and the Head of Business or Country Companies, whether Spanish or foreign.

All of them share the principles reflected in the Purpose and Values of the Iberdrola Group and in the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group and conceive of the social dividend as the direct, indirect or induced contribution of value to their activities for their Stakeholders.

3.2 Corporate structure

The corporate structure of the Group, which is an essential element of the governance and sustainability systems of the companies that make it up, is comprised of:

- a. the Company, which is configured as a listed holding company, the main function of which is to act as the entity owning the equity stakes in the country subholding companies;
- b. the country subholding companies, which in turn group together the equity stakes in the Head of Business Country Companies; and
- c. the Head of Business or Country Companies.

All of them have their own human and material resources to autonomously carry out the duties assigned thereto by the Governance and Sustainability System.

This corporate configuration is intended to favor an agile and rapid decision-making process in day-to-day administration and management, which is within the purview of the Head of Business or Country Companies, while at the same time achieving proper coordination of business activities at the Group level, as described below, as a result of the duties of organization, coordination and supervision performed by the country subholding companies and the Company and within their respective purviews.

3.3 Governance structure

Based on the corporate organization, the Group's governance structure, which is a key part of the Governance and Sustainability System, is governed by the principles described below, which duly distinguish between the duties of strategic definition, organization, coordination and supervision, on the one hand, and day-to-day and effective management of the businesses, on the other:

- a. Vesting the Company's Board of Directors with powers relating to the approval of the strategic goals at the Group level, the definition of its organizational model, the supervision of compliance therewith and further development thereof, as well as those relating to decisions on matters of strategic importance at the Group

level, while fully observing the special framework of strengthened autonomy of the listed country subholding companies which d) below refers.

- b. Assumption by the chairman of the Board of Directors by the chief executive officer, with the technical support of the Operating Committee, and by the management team, together with any corresponding support committees, of the duty of organization, coordination and supervision at the Group level through the dissemination, implementation and monitoring of the overall strategy and the basic guidelines for the management thereof established by the Company's Board of Directors.
- c. The function of organization, coordination and supervision is strengthened through the country subholding companies, which perform it with respect to each of their corresponding territories, countries or businesses on the terms decided by the Company's Board of Directors, disseminating, implementing and ensuring compliance with the strategies and general guidelines at the Group level based on the characteristics, needs and particularities of their respective territories, countries or businesses.

One of the main functions of the country subholding companies is to centralize the provision of services common to their Head of Business or Country Companies, in accordance with operational efficiency standards and fully respecting the provisions of applicable law and especially the legal provisions regarding the separation of regulated activities.

In this regard, the country subholding companies facilitate the coordination of companies in which they hold an interest and are given the responsibility of ensuring compliance with legal provisions on the separation of regulated activities.

In compliance with the duties and responsibilities allocated to them by their respective governance and sustainability systems, the country subholding companies specify the application of the Group-level strategies and general guidelines approved by the Board of Directors, based on the applicable legal provisions in each territory, country or business, as well as their characteristics, needs and particularities. For this purpose, they approve rules and principles applicable to their respective subsidiary Head of Business or Country Companies and specify the application of the content of the Group-level general strategies and main guidelines, and particularly of the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group approved by the Company's Board of Directors and with Group-level coverage.

To best carry out their functions, country subholding companies have within their boards of directors at least one external director who, because of the personal and professional qualities thereof, may carry out their duties without being constrained by relationships with the companies of the Group or with the directors, significant shareholders or members of the management thereof, as well as audit and compliance committees, in addition to their own internal audit and compliance units or divisions, and, if applicable, management committees or support committees for the management team thereof.

The executive directors of each country subholding company, appointed by their respective boards of directors, shall promote the specific application of the policies, the overall strategies and the basic guidelines, and particularly the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group, for management thereof in each territory, country or business, as applicable, proposing the annual targets and budget, with the ability to represent their respective companies before domestic institutions in coordination, if appropriate, with the executive directors of the Head of Business or Country Companies in accordance with the provisions of e) above, and perform such other duties as are determined by each board of directors, always acting under the supervision thereof.

- d. The listed country subholding companies have a special framework of strengthened autonomy that mainly covers the regulatory, related-party transactions and management three areas.

In the regulatory area, the boards of directors of the listed country subholding companies are authorized to approve their own rules and other internal codes and procedures that specify, develop or make exceptions from the content of the equivalent rules of the Governance and Sustainability System that have a global scope.

In the related-party transactions area, the board of directors of listed country subholding companies have a committee of their board of directors comprised exclusively of directors without a connection to the companies of the Group other than their subsidiaries, and which have the power to approve all transactions between the listed country subholding company and the subsidiaries thereof with the other companies of the Group in addition to the authorizations generally required in each case based on the nature of each transaction.

In the management area, listed country subholding companies enjoy a system of strengthened autonomy vis-à-vis the Company, which prevents it and the other companies of the Group from giving to their management team and the management teams of their subsidiaries instructions that interfere with the exercise of the powers vested therein by the Governance and Sustainability System.

The special framework of strengthened autonomy is implemented in the respective contracts signed by the Company with each listed country subholding company.

- e. The Head of Business or Country Companies mostly have assume decentralized executive responsibilities, enjoy the independence necessary to carry out the day-to-day administration and effective management of each of their businesses, and are responsible for the day-to-day control thereof.

These Head of Business or Country companies mostly have boards of directors, which where appropriate include external directors who, because of the personal and professional qualities thereof, carry out their duties without being constrained by relationships with the companies of the Group or with the directors, significant shareholders or members of the management thereof, and have their own managing boards, and may also have their own audit committees, internal audit areas and compliance units or divisions.

The executive directors of each Head of Business or Country company are responsible for the effective management thereof under the supervision of its board of directors, to which they shall propose the objectives of the businesses and the annual budgets within the framework of the overall strategy of the businesses established at the Group level, and may represent their respective companies before national institutions if they are domiciled in a country or territory other than that of the country subholding company to which they are subordinate, on a coordinated basis with the executive director of the latter.

The provisions of the preceding paragraphs shall be without prejudice to respect for the corporate autonomy of the subsidiaries of the Head of Business or Country companies domiciled in countries or territories other than that of the Head of Business or Country Company. These subsidiaries may be vested with the effective management of their business activities within their country or territory.

3.4 Support Committees

Within the framework of the Group's corporate and governance structure, the Company's Board of Directors promotes the creation and operation of committees providing support or advice to the management team.

The supporting committees, which are cross-functional and linked to strategic functions, strengthen the management bodies as centres that make effective decisions and support the Company's Board of Directors. These supporting committees linked to strategic functions have powers to supervise, manage and organise certain areas

of action. They functionally report to the corresponding head of senior management or member of the management team, and they shall maintain appropriate coordination with their counterpart committees that are created at the country subholding companies. For this purpose, specific measures may be established to ensure this coordination and the appropriate exchange of information.

In particular, among the supporting committees, as regards the Group's corporate and governance structure, the Operating Committee is an internal committee of the Company that engages in activities under the management and direction of the chairman of the Board of Directors, who decides the composition thereof based on its essential power which is to provide technical support to the chairman of the Board of Directors and to the chief executive officer in the function of organisation, coordination and supervision at the Group level in order to facilitate the development of the Business Model.

The chairman of the Board of Directors may request the appearance of the CEOs of the country subholding companies at meetings of the Operating Committee, as well as of other members of the management team of the Company, of the country subholding companies and of the head of business companies, provided that this favours appropriate coordination at the Group level. In any event, the Company's chief executive officer shall be part of the Operating Committee.

In the performance of its duties, the Operating Committee shall fully respect the autonomy of the country subholding companies and the strengthened autonomy of the listed country subholding companies, the rules governing the separation of regulated activities applicable in each jurisdiction, as well as the legal requirements of the various markets and regions in which the Group's companies do business.

3.5 Business model

The corporate and governance structure of the Group referenced above achieve appropriate coordination of the activities of the respective companies that comprise it, by means of the global integration of the corporate and business areas through the Group's Business Model.

This Model is focused on maximizing the operational efficiency of the various corporate and business areas and ensures the dissemination, implementation and monitoring of the overall strategy and the basic management guidelines established for each of them. These goals are achieved without undermining the corporate autonomy of the Group's companies or the requirements imposed on their directors by legal provisions and those arising from their respective governance and sustainability systems.

As part of the Business Model, with the purpose of maximizing the generation of synergies and their exploitation by each of the companies of the Group, the Company's Board of Directors promotes, within the framework of the duties assigned thereto, the creation and operation of support committees for specific corporate or business areas, which encourage the development in each country or territory of local corporate business or activities in accordance with the strategy and the global guidelines, disseminate and coordinate technological and operational practices at the Group level and endeavor to ensure the existence of certain quality levels, guidelines and homogeneous standards of conduct in a specific area, as well as the exchange of information and sharing of best practices.

These committees can approve global guidelines and recommendations, propose initiatives for improvement and favor the exchange of information, thus allowing the effective performance of their duties of strategic supervision, organization, coordination, supervision, management and dissemination, as applicable, all without undermining the corporate and decision-making autonomy of the other companies of the Group.

4. Presence on Social Media and Corporate Websites

The Company, the country subholding and the Head of Business or Country companies shall have a presence on the internet, and in particular shall actively participate in social media in order to engage with their respective Stakeholders, working together on the innovation and digital transformation strategy at the Group level.

For these purposes, the Company, the country subholding companies and Head of Business or Country companies shall have their own identity on social media and their corporate website, the contents of which must be managed in accordance with the guidelines established for such purpose by the Company, and for each territory, country or business by the country subholding companies, if applicable.

The country subholding companies and Head of Business or Country Companies shall adopt the measures necessary to avoid their corporate websites being confused with that of the Company.

The corporate websites of the Company, the country subholding companies and of the Head of Business or Country Companies shall be structured around specific sections intended to identify the corresponding company and its activities, describe its relationship with the other companies of the Group and its position regarding natural and social capital, corporate governance and social market economy, and promote its relations with communities and with the other relevant Stakeholders, fostering their engagement and strengthening their identification with the Company.

5. Implementation and Monitoring

For the implementation and monitoring of the provisions of these Foundations, the Company's Board of Directors has the cooperation of the Office of the General Secretary and Secretary of the Board of Directors, which will coordinate with the corresponding areas, divisions and functions of the country subholding companies to implement these powers.

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These *Foundations* were approved by the Board of Directors on 25 February 2025 and were last amended on 25 March 2025.

Book Two – Corporate Policies

Book Two – Corporate Policies

Part I. Transparency and Good Governance

Sustainable Development Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Sustainable Development Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Sustainable Development Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

The purpose of this Policy is to structure the foundations that govern the Avangrid’s sustainable development strategy to encourage all the corporate activities and businesses of the Avangrid Group to be carried out while fostering the sustainable creation of value taking into account Avangrid’s Stakeholders related to their business activities and institutional realities, equitably compensating all groups that contribute to the success of their respective business enterprises, and promoting the values of sustainability, agility and collaboration. The principles and foundations set forth in this Policy are further developed and specified for Avangrid in terms of its impacts on its Stakeholders, as well as in specific policies that make up its Governance and Sustainability System and address certain needs and expectations thereof.

2. Sustainable Development Strategy

The fulfilment of the corporate interest, as defined in Avangrid’s By-Laws, requires a focus on the creation of comprehensive (economic, environmental, social and governance) and sustainable value through the performance of the activities included in the corporate object. The Board of Directors has further developed this strategy, focused on the sustainable creation of value, providing a quality service through the supply of electricity from renewable, environmentally-friendly sources, staying alert to the opportunities offered by the knowledge economy and encouraging the supply of accessible, efficient, competitive and clean energy, as well as promoting environmental performance.

In this regard, Avangrid drives real and global energy electrification through the development of sustainable energy generated from renewable sources, working together with Avangrid’s people, communities, supply chain and customers in line with the provisions of the Governance and Sustainability System and specifically the *Policy on Respect for Human Rights* and the due diligence systems in that area.

For the stated purposes, it innovates, makes new investments and promotes more efficient, sustainable and clean technologies, fosters growth and develops talent and the technical and human capacities of its professionals, works for the safety of people and the supply of energy, and labors to build a successful business enterprise together with all of the participants in its value chain, sharing the achievements with its Stakeholders.

2.1 Objectives of the sustainable development strategy

The sustainable development strategy particularly endeavors to ensure the achievement of the following objectives:

- a) Promote compliance with the purpose, i.e. *to continue building together each day a healthier, more accessible energy model, based on electricity*, and promote the three corporate values, i.e. sustainable energy, integrating force and driving force.
- b) Cause its Stakeholders to participate in the success of Avangrid's business enterprise, through the social dividend generated.
- c) Favor the achievement of strategic goals at the Iberdrola Group level in order to offer a safe, reliable and high-quality supply of energy that is respectful of the environment.
- d) Improve the competitiveness at the Iberdrola Group level through the assumption of management practices based on innovation.
- e) Promote information and communication in the various communities in which the companies of the Iberdrola Group do business, taking into account the particularities of the various groups that are present, so that they are thought of as an ideal place for the development of professional relationships based on a sense of belonging, equal opportunities and non-discrimination, productivity, profitability, efficiency and sustainability.
- f) Responsibly manage the risks and opportunities deriving from changes in the surroundings, and maximize the positive impacts of their activities in the various territories in which the companies of the Iberdrola Group operate and avoid and minimize the negative impacts, to the extent possible, avoiding short-term approaches or those that do not sufficiently take into account the interests of its respective Stakeholders, as well as implementing remedial measures.
- g) Encourage a culture of ethical behavior that increases business transparency in order to generate credibility and trust within the respective Stakeholders and in the various communities in which the Iberdrola Group's companies do business.
- h) Promote relationships based on trust with the Stakeholders, providing a balanced and inclusive response to all of them, particularly emphasizing the involvement of local communities to glean their viewpoints and expectations regarding significant potential issues, and thus be able to take them into consideration, on the one hand, and to understand and manage the impacts that the activities of the Iberdrola Group's companies have on their respective Stakeholders, on the other; and
- i) Contribute to the recognition of the Iberdrola Group's companies and the improvement of their reputation.

2.2 Implementation and supervision of the Iberdrola Group-level sustainable development strategy

The implementation and supervision of the Iberdrola Group-level sustainable development strategy is the responsibility of the various companies of the Iberdrola Group in accordance with their corporate and governance structure defined in the *Foundations for the Definition and Coordination of the Iberdrola Group* and in the other rules of their respective governance and sustainability systems, and it is particularly put into practice through the various committees that assume powers in the area of sustainable development and reputation, while respecting the principles of subsidiarity and decentralized management.

Specifically any sustainable development and reputation committees created at Avangrid in order to: (i) promote monitoring of the policies, strategies and guidelines approved by the companies of the Iberdrola Group that operate in the various countries and territories; (ii) strengthen the supervision, coordination and organization of the corporate sustainable development strategy in the various countries, territories and businesses; and (iii) report to the Board of Directors (or such committee delegated the powers thereof at any time) on the results achieved.

3. Social Dividend

Avangrid is a leading energy company in the United States working to meet the growing demand for energy for homes and businesses across the nation through service, innovation, and continued investments by expanding grid infrastructure and energy generation projects.

Avangrid contributes, to the benefit of all its Stakeholders, with the social dividend generated through its activities, including its tax contribution, and with the development of its corporate object in accordance with the principles set forth in its transparency and good governance, human and social capital, natural capital, sustainable value chain, risk, corporate control and compliance policies, to the stimulation of society, both from an economic viewpoint as well as from different perspective: business ethics, promotion of equality of opportunity, respect for human rights, protection of vulnerable groups, encouragement of innovation and efficiency, caring for and protecting nature, universal access to energy supply and water, climate action and the generation employment opportunities based on merit and equal opportunity, the recruitment of talent, and a sense of belonging, among other measures of well-being. Through all of the above, it favors a more resilient economic system, based on locally sourced, secure, competitive and clean renewable electricity.

Avangrid generates its social dividend by carrying out its business activities, which are the main source for the creation of value for their Stakeholders, prioritizing cleaner, more autonomous and safer energy and promoting measures to protect vulnerable groups, with specific partnerships, sponsorships and activities focusing on social content, either directly or in collaboration with foundations linked to the Iberdrola Group, and with a strategy linked to business ethics, open to their Stakeholders, favoring the engagement thereof as well as the design and regular execution of plans for raising awareness regarding various issues that promote sustainable development.

The measurement of the social dividend encompasses the principal positive direct, indirect and induced impacts, both present and future, generated by Avangrid's activities, consistent with its link to the long-term creation of shared sustainable value for its shareholder and taking into account their other Stakeholders.

Due to different sustainable development goals and commitments, Avangrid uses a broad set of indicators that allow for an evaluation of its contribution from various perspectives. Even though the indicators do not capture all of the impacts generated, the results obtained constitute an efficient assessment tool to verify the achievement of the bylaw-mandated commitment to the social dividend. This assessment is taken into consideration by the Board of Directors when defining the strategy, is shared transparently with all of the Stakeholders through the public dissemination of their non-financial information and includes the social dividend that is generated.

Along these lines, the statement of non-financial information prepared by Avangrid describes Avangrid's performance in terms of sustainability, and particularly on issues related to transparency and good governance, human and social capital, natural capital and compliance, and taking into account the sustainable value chain, as well as the social dividend generated, whether directly or in collaboration with the Avangrid Foundation, and shared with Avangrid's Stakeholders.

4. Main Principles of Conduct with respect to the Creation of Shared Sustainable Value

Set forth below is a description of the main principles of conduct followed by Avangrid in the implementation of its activities, with respect to various aspects in the area of sustainable development common to all of its Stakeholders, and which represent its link to the social dividend generated.

The principles of conduct that Avangrid adopts and promotes in relation to the creation of shared sustainable value are summarized as follows:

- a) Develop a business model based on environmental, social and economically sustainable guidelines.
- b) Establish instruments to strengthen the competitiveness of the energy products supplied, through efficiency in energy generation, storage, transmission, distribution and sale processes, and pay special attention to the excellent management of processes and resources.

- c) Implement measures tending to attain a high quality of service and the safe and reliable supply of energy products.
- d) Promote the reduction of the environmental impact of all of its activities, striving to promote a rational and sustainable use of water, confront climate change through the development of clean energy, prevent or if applicable minimize impacts on biodiversity, polluting emissions and the effects thereof, as well as improve the circularity of its activities and those of its suppliers.
- e) Advance the responsible use of energy and the sustainable use of natural resources, promoting the minimization of impacts caused by its activities, in line with the provisions of its natural capital policies, and public awareness regarding the efficient consumption of products and services.
- f) Strengthen the social dimension of its activities and, specifically, respect for human rights, in order to, among other issues, improve the quality of life of the people in the communities in which it does business, promoting universal access to energy supply, paying special attention to customers who are economically disadvantaged.

5. Main Principles of Conduct with respect to Transparency

Transparency is a core value of Avangrid's and one of the fundamental goals of its communication strategy. It is fundamental to build trust and credibility in the relationships of Avangrid with its Stakeholders.

The Company adopts and promotes the following principles of conduct in relation to transparency:

- a) Disseminate truthful, sufficient, relevant, correct, complete, clear, reliable and useful information on its performance and significant activities.
- b) Endeavour to ensure honesty and clarity in the communication of information.
- c) Endeavour to ensure respect for the principle of equal treatment in the dissemination of information.
- d) Obtain information from third parties in accordance with applicable legal provisions.
- e) Promote transparency through the preparation and annual publication of the financial and non-financial information and, if applicable, that of its subsidiaries, following generally accepted methodologies for the non-financial information.
- f) Publish the information required by applicable legal provisions other than as stated in the preceding section, or voluntarily assumed by Avangrid.
- g) Facilitate information regarding the taxes that it pays in the countries and territories in which it does business.
- h) Endeavour to ensure that the principles of informational transparency and collaboration inform the relationships maintained with the media.

6. Main Principles of Conduct with respect to Sustainable Event Management

Avangrid adopts and promotes the following principles of conduct in relation to sustainable event management:

- a) Direct its management at achieving objectives that generate positive impacts in terms of sustainability, and particularly in aspects related to human and social capital, natural capital and the sustainable value chain.
- b) Promote the engagement of its affected Stakeholders, taking into account their needs and expectations.
- c) Favor the contribution of the participants in its value chain.
- d) Foster the implementation of sustainable management systems for events where it is advisable due to their

importance and complexity, prepared taking into account these principles and those established in the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group*.

- e) Comply with the guidelines established in the *Iberdrola Group Events Manual* that are applicable for each event.

7. Main Principles of Conduct with respect to Corporate Volunteerism

Avangrid may develop corporate volunteering programs and campaigns that promote the participation of their professionals in community service actions, the goal of which is to put into practice the provisions of the *Purpose and Values of the Iberdrola Group* and this *Policy* as regards improving the quality of life of people, looking after the environment and sustainable development, as well as universal access to energy and the elimination of hunger, including collection campaigns that seek to respond to social needs.

Avangrid will be guided by the following main principles of conduct in the implementation of the aforementioned campaigns and volunteering programs:

- a) Contribute to social development and community service (solidarity).
- b) Improve the labor climate.
- c) Contribute to the ethical training of professionals, channeling their spirit of community service.
- d) Promote the values of participation, commitment, responsibility and teamwork.

8. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Sustainability Division (or such division as assumes the powers thereof at any time).

Stakeholder Engagement Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Stakeholder Engagement Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Stakeholder Engagement Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This Policy also supplements and further develops the Corporate Reputation Policy approved by the Board of Directors from time to time. Proper management by Avangrid of its Stakeholder engagement makes a decisive contribution to the achievement of the purpose of the Human Rights Policy.

1. Purpose

Avangrid is committed to building meaningful and productive relationships with its Stakeholders and views Stakeholders as an integral part of its business operations. The purpose of this Policy is to establish the general framework for the relations of the Avangrid Group’s companies with their respective Stakeholders within the framework of their activities and operations, in order to (i) engage with Stakeholders through the creation of shared sustainable value, (ii) respond to legitimate interests of Stakeholders, (iii) build trust with Stakeholders to create close, long-lasting, stable and robust relationships, and (iv) contribute to maintaining the Avangrid Group’s reputation. For the aforementioned purposes, Avangrid will proactively manage engagement through the Global Stakeholder Engagement Model of the Iberdrola Group (the “Global Engagement Model”), so that its conduct and behaviour conform to their expectations.

2. Avangrid’s Stakeholders

Avangrid’s Stakeholders are those individuals, groups of individuals or organizations that affect and/or could be affected by Avangrid’s activities, products or services and associated performance. Our key Stakeholders include:

- Avangrid’s people
- Customers
- Communities (including social representatives, affected communities, the media, and regulatory bodies)
- Supply chain
- The environment

3. Main Principles of Conduct

To support Avangrid's commitment to meaningfully engaging with its Stakeholders, the Avangrid Group will:

- a) act responsibly and build relationships based on ethics, integrity, sustainable development, and respect for human rights and the communities affected by the activities of the Avangrid Group.
- b) ensure transparency in relationships, and in financial and non-financial communications, sharing truthful, relevant, complete, clear, reliable and useful information.
- c) encourage the practice of active listening, encouraging effective two-way communication as well as direct, fluid, constructive, diverse, inclusive and intercultural dialogue.
- d) encourage the participation and engagement of Stakeholders in the Avangrid Group's activities.
- e) work towards consensus with Stakeholders taking their viewpoints and expectations into consideration.
- f) promote collaboration with Stakeholders to contribute to compliance with the *Purpose and Values of the Iberdrola Group* and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group*.
- g) seek continuous improvement, regularly reviewing Stakeholder engagement mechanisms to ensure efficient and relevant responses.

4. Monitoring of the Stakeholder Engagement Strategy

The Board of Directors is vested with the power to approve and supervise the overall strategy on engagement with the Stakeholders of the Avangrid Group, endeavoring to ensure the proper coordination thereof. To this end, Avangrid's Board of Directors, assisted by the Sustainability Division, through the Sustainability and Reputation Committee,, galvanizes and coordinates the actions required to comply with this Policy, which has the purpose of ensuring that Stakeholder engagement is managed and documented in accordance with a common methodology, as well as to promote best practices in this area.

Pursuant to the Avangrid Group's organizational structure, inspired by the principle of subsidiarity, the head of business companies, within their purviews, are responsible for implementing the strategy regarding Stakeholder engagement, as well as maintaining direct discussion and dialogue therewith, especially those who act within the environment of the facilities of their businesses. For all of the foregoing reasons, the head of business companies shall be endowed with the resources and structure necessary for them to carry out these activities.

Avangrid may also entrust to foundations with which it has agreements the implementation of general interest and sustainable development activities, which contributes to improving relations and dialogue with its Stakeholders, without prejudice to the autonomy and independence of said foundations to achieve their purposes.

To the extent permissible under applicable law and the Governance and Sustainability System, and in order to ensure the effectiveness and efficiency of Stakeholder engagement, the Avangrid Group shall coordinate with Iberdrola to ensure proper coordination and alignment with the Global Engagement Model.

5. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Sustainability Division (or such division as assumes the powers thereof at any time), which shall establish a procedure

for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purpose.

Corporate Tax Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Corporate Tax Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Corporate Tax Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

Avangrid is committed to the application of good tax practices and compliance with applicable tax laws and regulations and seeks the coordination of the tax practices followed by the Avangrid and its subsidiaries within the framework of its Governance and Sustainability System. This purpose of this Policy is to establish the foundations for the definition of Avangrid’s tax strategy based on excellence and a commitment to the application of good tax practices within the framework of the corporate and governance structure of the Iberdrola Group and the global tax strategy established at the Iberdrola Group-level.

Avangrid’s tax strategy is based on three fundamental pillars: compliance with applicable tax obligations, ongoing cooperation with the tax authorities, and transparency. Furthermore, Avangrid shall endeavour to ensure an appropriate coordination of the tax practices followed by the companies of the Iberdrola Group, all within the framework of fulfilling the corporate interest and supporting a long-term business strategy that avoids tax risks and inefficiencies in the implementation of business decisions.

2. Main Principles of Conduct

Compliance by the Avangrid Group with its tax obligations and its relations with tax authorities shall be governed by the following principles:

- a) Compliance with all applicable tax laws and regulations in the various jurisdictions in which Avangrid operates and timely payment of all taxes due and owed (taking into account all applicable extensions).
- b) The continuing assessment and management of significant tax risks based on a reasonable interpretation of applicable legal provisions and in close relationship to the activities of the businesses of the Avangrid Group.
- c) Ensuring that the Avangrid Group’s payment of taxes bear an appropriate relationship to the structure and location of activities, resources and business risk of the Avangrid Group.

- d) The strengthening of the relationship with tax authorities based on respect for the law, fidelity, reliability, professionalism, cooperation, reciprocity and good faith, without prejudice to the legitimate disputes that, observing the aforementioned principles and in the defense of the corporate interest, may arise with such authorities concerning the interpretation of applicable legal provisions.
- e) The provision of timely and accurate information to decision-making bodies of the Avangrid Group on the material tax implications of transactions or matters.
- f) Recognition that a key contribution of the Avangrid Group to the communities in which it does business is through the payment of taxes in such communities.

3. Tax Practices

In furtherance of the foregoing principles, the Avangrid Group will:

- a) refrain from using organizational structures adopted in bad faith exclusively for the purpose of obtaining an inappropriate tax benefit or that are intended to impede the ability of the taxing authorities from obtaining knowledge regarding the party responsible for specific taxable activities, the owner of certain assets, or rights involved in a specific transaction;
- b) not create or acquire entities that are residents in tax havens or jurisdictions included in the European Union's list of non-cooperative tax jurisdictions for the exclusive purpose of obtaining a tax benefit or avoiding a tax penalty;
- c) implement the best practices generally followed in the United States, in consultation with counsel and other advisors;
- d) cooperate in good faith based in the principles of transparency with applicable taxing authorities undertaking investigation and/or inspection proceedings regarding Avangrid Group's tax practices and in the detection and investigation of fraudulent tax practices by others, in consultation with counsel and other advisors;
- e) provide all relevant tax-related information and documents requested by taxing authorities in a timely manner to the extent the Avangrid Group does not, in consultation with counsel, legitimately dispute the relevance or legality of such request; and
- f) make available reporting channels to facilitate the reporting of conduct that may involve the commission of an improper act or an act contrary to law or the Governance and Sustainability System, particularly including the provisions of the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* and of the *Code of Business Conduct and Ethics* and, as a result, conduct in the tax area.

4. Implementation and Monitoring

The Audit and Compliance Committee of the Board of Directors (the "Committee"), assisted by the head of the Tax Division of Avangrid in coordination with the Compliance Unit, is responsible for ensuring compliance with this Policy, which may be delegated in the sole discretion of the Committee. The Avangrid Group shall adopt control mechanisms necessary to ensure compliance with tax laws and regulations and with the principles set forth above, as part of an appropriate business management, and management shall ensure that the Avangrid Group has the appropriate resources for such purposes. The head of the Tax Division of the Avangrid Group shall report to the Committee on an annual basis regarding the Avangrid Group's compliance with this policy. Additionally, the Committee will report to

the Audit and Risk Supervision Committee of the Board of Directors of Iberdrola, S.A. on compliance with this Policy in accordance with the *Corporate Tax Policy* of Iberdrola, S.A.

The Avangrid Group is committed to transparency in relations and in communication with its Stakeholders and, where appropriate, participates in the Iberdrola Group disclosure of relevant tax matters and its tax contributions by the Iberdrola Group.

Book Two – Corporate Policies

Part II. Human and Social Capital

Human Rights Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Human Rights Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Policy on Respect for Human Rights*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

Respect for human rights is fundamental to the sustainability of the Avangrid Group and the communities in which we operate. We are committed to ensuring that people are treated with dignity and respect. We recognize that governments are ultimately responsible for establishing the legal framework to protect human rights within their jurisdictions. Central to our respect for human rights is our commitment to the rule of law and to compliance with the law wherever we operate. We expect our business partners, both internal and external, to have the same commitment. This policy is guided by, consistent with, and reflects the international human rights principles.

2. Main Principles of Conduct

- a) We respect and align with the internationally recognized human rights principles and are committed to treating people with dignity and respect, refraining from discriminatory practices, and protecting the rights of children, ethnic minorities, indigenous peoples, immigrants, migrant workers, and local communities.
- b) We respect employees’ rights to associate, form or join trade unions and workers’ rights to collective bargaining, subject to applicable law and regulations.
- c) As part of our commitment to human rights, we have established internal and external mechanisms to help identify, prevent, and mitigate adverse human rights impacts resulting from or caused by our business activities. In addition, Avangrid will continue to look for ways to promote and advance human rights within our sphere of influence.
- d) We prohibit the use of child labor, forced labor, prison labor, slavery, human trafficking, and any other form of modern slavery.
- e) We are committed to treating all of our employees with respect and dignity. Our Governance and Sustainability System adheres to all applicable domestic laws and is consistent with the internal human rights

principles concerning freedom of association and collective bargaining, nondiscrimination, forced labor, and underage workers in the workplace. Our employees are paid at least the minimum legal wage or, where no wage law exists, the local industry standard.

- f) We recognize that we are part of a broader community wherever we operate. In the communities where we operate, we believe that engaging stakeholders—including those from more at-risk populations—is fundamental to our respect for human rights. Where practical, we are committed to dialogue and engagement with all relevant parties in an effort to understand, assess and address areas of concern as appropriate.
- g) We maintain an Environmental, Health and Safety Policy. We are committed to providing a safe and healthy workplace and complying with applicable safety and health laws, regulations and internal requirements.
- h) We are committed to maintaining a workplace that is free from violence, harassment, intimidation, and other unsafe or disruptive conditions due to internal and external threats. Security safeguards for employees are provided as needed and will be maintained with respect for employee privacy and dignity.
- i) Training is an important part of effective human rights practices. We continue to work to build awareness about our human rights policies and procedures and report on our progress.
- j) We have adopted due diligence measures to identify situations and activities and manage above all those with a higher risk of violating human rights, in order to develop mechanisms for the prevention of such risk, as well as for mitigation and ultimately redress of the impacts if they occur. We evaluate the effectiveness of the due diligence processes on a regular basis using monitoring indicators, with special attention on those facilities in which there might be a higher risk of violating human rights.

We have in place reporting and grievance mechanisms, equipped with adequate guarantees and settlement procedures, in order to respond to potential violations of human rights.

- k) In addition, we have adopted due diligence measures to detect human rights violations and, where appropriate, report such violations to the competent government authorities.
- l) All of the members of our supply chain are required to abide by the Supplier Code of Business Conduct, pursuant to which they (i) are prohibited from using forced labor, prison labor, child labor, slavery, and human trafficking and must develop the necessary measures to eliminate and prevent the use of forced labor; (ii) must adhere to all applicable domestic laws and are consistent with the United Nations Guiding Principles on Business and Human Rights and the ILO core labor principles concerning freedom of association and collective bargaining, nondiscrimination, forced labor and underage workers in the workplace; and (iii) must refrain from engaging in discriminatory practices and treat all their employees in a manner that respects human rights.
- m) We endeavor to create workplaces in which open and honest communication among all employees is valued and respected. If you believe that a conflict arises between the language of the Policy and the laws, customs and practices of the place where you work, if you have questions about this Policy, or if you would like to report a potential violation of this Policy, you should raise those questions and concerns through existing processes, which make every effort to maintain confidentiality. You may ask questions or report potential violations to your direct supervisor, members of senior management, People and Organization, or the Compliance Division. Employees can also report suspected violations through the Internal Reporting System secured website at www.ethicspoint.com or by calling 877-606-9171. No reprisal or retaliatory action will be taken against any employee for raising concerns under this Policy in good faith.

- n) We are committed to investigating, addressing and responding to the concerns of employees and to taking appropriate corrective action in response to any violation.

3. Implementation and Monitoring

The Board of Directors, through the Audit and Compliance Committee assisted by the Sustainability Division of Avangrid (or such division as assumes the powers thereof at any time), will oversee implementation of and compliance with this Policy by the Avangrid Group and the Audit and Compliance Committee will regularly report to the Board of Directors, providing periodic information on the measures and procedures adopted within the Avangrid Group to implement and monitor the provisions of this Policy. The Sustainability Division (or such division as assumes the powers thereof at any time) will be assisted by one or more sustainable development and reputation committees established by the Avangrid Group to promote monitoring compliance with this Policy and reporting on the results achieved.

Sustainable Human Capital Management and Anti-Harassment Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Sustainable Human Capital Management and Anti-Harassment Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Sustainable Human and Anti-Harassment Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This Policy also supplements and further develops the Human Rights Policy approved by the Board of Directors from time to time.

1. Purpose

The Board of Directors considers its people to be Avangrid’s most strategic asset. Avangrid cares for all people of the Avangrid Group and endeavors to offer its employees a good, safe working environment based on equal opportunity that cultivates professional development and work-life balance. This Policy sets forth the main principles of a human capital management model that enables the Avangrid Group to recruit, promote, and retain talent, encourages the personal and professional growth of its workforce, empowers all employees to share in the Avangrid Group’s success while furthering Avangrid’s strategic objectives. Avangrid’s People and Organization Division has responsibility for implementing and monitoring compliance with this Policy.

2. Main Principles of Conduct

In the management of its people, Avangrid will:

- a) establish an appropriate framework of employee relations and measures that enable the Avangrid Group to operate pursuant to corporate and social requirements while promoting its strategic objectives;
- b) develop consistent people management processes that promote Avangrid’s unique business culture in all companies of the Avangrid Group, while respecting and complying with all applicable laws and regulations;
- c) conduct employee relations based on equal opportunity, non-discrimination, and respect and promote a positive working environment that facilitates work and non-work/life balance and respect for employees’ personal lives by fostering appropriate levels of digital connection to and disconnection from work responsibilities;

- d) establish competitive rewards programs that enable the Avangrid Group to recruit, hire, and promote the most qualified candidates and foster balance between work and non-work/life demands;
- e) appreciate the contribution of all employees to the Avangrid Group's successful business enterprise;
- f) establish measures to ensure that employees and prospective employees are not favored or discriminated against in the hiring and promotion processes while ensuring that the principle of equal opportunity is respected;
- g) throughout the talent recruitment, selection, hiring, and promotion process, ensure that all Avangrid Group employees act in an ethical, honest and professional manner and comply with all applicable laws, regulations and policies, including, without limitation, the Code of Business Conduct and Ethics;
- h) Avangrid is committed to maintaining a work environment free from all forms of unlawful discrimination and harassment;
- i) Avangrid prohibits discrimination and harassment against any employee or applicant based on race, color, marital status, religion, sex, sexual orientation, gender identity or expression, age, national origin or ancestry, citizenship status, physical or mental disability, genetic information, veteran status, uniformed service member status or any other status protected by federal, state or local law;
- j) Avangrid has established measures regarding hostile, offensive and intimidating conduct including policies and procedures prohibiting harassment, whether based on race, color, marital status, religion, sex, sexual orientation, gender identity or expression, age, national origin or ancestry, citizenship status, physical or mental disability, genetic information, veteran status, uniformed service member status or any other status protected by federal, state or local law and specific programs that support victims of domestic violence; and
- k) Avangrid has a "zero tolerance" policy for retaliation against employees who report discrimination or harassment in good faith; punishment, penalties and all other forms of retaliatory action are strictly prohibited.

3. Key Achievements

In order to achieve these objectives, Avangrid has:

- a) adopted a Recruiting and Hiring Policy setting forth the main principles guiding the Avangrid Group's practices with respect to recruiting, hiring, training and promotion;
- b) adopted an Equal Opportunity Policy articulating Avangrid's commitment to cultivating equal opportunity for all employees and providing employees with a work environment free of violence, discrimination and harassment;
- c) adopted an Environmental, Health and Safety Policy setting forth the main principles guiding the Avangrid Group's efforts to create a safe and healthy work environment for all employees;
- d) adopted a Knowledge Management Policy setting forth the main principles guiding the Avangrid Group's knowledge management, including, without limitation, the dissemination, sharing, and protection of existing knowledge and implementation of initiatives, procedures and tools that enable continuous learning and innovation;

- e) established Avangrid's People and Organization Division, which provides consistent guidelines for the management of the Avangrid Group's employees and implements and monitors people management policies and procedures across the Avangrid Group;
- f) established channels of dialogue and communication with employees such as committees or subcommittees with employee members, employment climate surveys, meetings with senior management, employee meetings, and Avangrid's internal and external websites;
- g) implemented measures that enable employee participation in international mobility programs, which foster the exchange of experiences, knowledge and culture, professional development, and talent retention;
- h) established employee training and other wellness programs that foster equal opportunity and personal and professional growth; and
- i) established a group-wide environmental, health and safety system that reflects environmental, health and safety best practices, complies with and seeks to exceed all applicable health and safety requirements, and seeks continuous improvement.

4. Principles of Ethical Conduct

The Board of Directors has approved a Code of Business Conduct and Ethics that sets forth the principles of conduct required of all directors, officers and other employees of the Avangrid Group, regardless of job category or geographic or functional location. The Compliance Unit 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 of Business Conduct and Ethics. The Compliance Unit also investigates complaints received concerning potential violations and works with other management groups to recommend remediation. The Compliance Unit maintains independence from management, reporting directly to the Audit and Compliance Committee of the Board of Directors.

5. Implementation and Monitoring

The Board of Directors assisted by the People and Organization Division of Avangrid (or such division as assumes the powers thereof at any time), will oversee implementation of and compliance with this Policy by the Avangrid Group and will regularly report to the Board of Directors, providing periodic information on the measures and procedures adopted within the Avangrid Group to implement and monitor the provisions of this Policy.

Equal Opportunity Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Equal Opportunity Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Purpose and Values of the Iberdrola Group* and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This Policy also supplements and further develops the *Sustainable Human Capital Management and Anti-Harassment Policy* approved by the Board of Directors from time to time.

1. Purpose

The employees of the Avangrid Group represent a talented workforce. The Board of Directors believes that employment relationships based on equal opportunity, non-discrimination, and respect are critical to sustainable development and our success. This Policy articulates Avangrid’s commitment to the principle of equal employment opportunity for all employees and to providing employees with a work environment free from discrimination and harassment.

2. Main Principles of Conduct

- a) Avangrid is committed to maintaining a work environment free from all forms of unlawful discrimination and harassment.
- b) Avangrid prohibits discrimination and harassment against any employee or applicant based on race, color, marital status, religion, sex, sexual orientation, gender identity or expression, age, national origin or ancestry, citizenship status, physical or mental disability, genetic information, veteran status, uniformed service member status or any other status protected by federal, state or local law.
- c) Avangrid recruits, hires, trains and promotes into all job levels employees and applicants for employment without regard to race, color, marital status, religion, sex, sexual orientation, gender identity or expression, age, national origin or ancestry, citizenship status, physical or mental disability, genetic information, veteran status, uniformed service member status or any other status protected by federal, state or local law.
- d) All other personnel programs such as compensation, benefits, transfers, layoff, return from layoff, training, education, tuition assistance, and social and recreational programs are administered without regard to race, color, marital status, religion, sex, sexual orientation, gender identity or expression, age, national origin or ancestry, citizenship status, physical or mental disability, genetic information, veteran status, uniformed service member status or any other status protected by federal, state or local law.

- e) Avangrid is committed to implementing measures to help employees balance their responsibilities at work and their personal and family responsibilities and appropriate digital disconnection from work responsibilities including, but not limited to, measures intended to foster respect for personal and family responsibilities and, when possible, avoiding professional communications outside of working hours.
- f) Avangrid Group suppliers shall not discriminate based on race, color, marital status, religion, sex, sexual orientation, gender identity or expression, age, national origin or ancestry, citizenship status, physical or mental disability, genetic information, veteran status, uniformed service member status or any other status protected by federal, state or local law. Avangrid will consider suppliers' internal policies and practices with respect to equal opportunity and work-life balance as part of the selection and engagement process.
- g) Avangrid will collaborate with educational institutions to encourage equal opportunity of all individuals in the workforce and training programs.
- h) Avangrid has established measures regarding hostile, offensive and intimidating conduct including policies and procedures prohibiting harassment, whether based on race, color, marital status, religion, sex, sexual orientation, gender identity or expression, age, national origin or ancestry, citizenship status, physical or mental disability, genetic information, veteran status, uniformed service member status or any other status protected by federal, state or local law and specific programs that support victims of domestic violence.
- i) Avangrid has a "zero tolerance" policy for retaliation against employees who report discrimination or harassment in good faith; punishment, penalties and all other forms of retaliatory action are strictly prohibited.
- j) Avangrid will facilitate mobility and collaboration of all employees within the Iberdrola Group to create networks of contacts and teams that share knowledge and best practices and promote equal opportunity.
- k) Avangrid will ensure that the artificial intelligence systems used in the selection, hiring, management of employee relations, training and promotion of professionals, as applicable, are developed and used in a way that promotes equal opportunity and discourages unlawful discrimination, and provides for adequate tracking and transparency ensuring that users are aware they are communicating or interacting with an artificial intelligence system to the extent required by, and in accordance with, applicable law.

3. Implementation and Monitoring.

The Board of Directors assisted by the People and Organization Division and the Talent, Innovation and Equal Opportunity Divisions of Avangrid (or such divisions as assumes the respective powers thereof at any time), will oversee implementation of and compliance with this Policy by the Avangrid Group and will regularly report to the Board of Directors, providing periodic information on the measures and procedures adopted within the Avangrid Group to implement and monitor the provisions of this Policy.

Environmental, Health & Safety Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Environmental, Health and Safety Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Purpose and Values of the Iberdrola Group* and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

The Avangrid Group works together towards achievement of our corporate purpose to deliver a more accessible clean energy model that promotes healthier, more sustainable communities. The Board of Directors considers the employees of the Avangrid Group to be Avangrid’s most strategic asset and one of our greatest resources. Environmental, health and safety (“EHS”) management is central to our core values and the responsible management of EHS is a foundation of our continued success. The Avangrid Group seeks to be a leader in EHS management by fostering a culture where healthy lifestyles are encouraged at work and at home and promotes the highest standards of safety and health for the professionals participating in the value chain raising awareness and establishing the controls required to mitigate the risks inherent to the work performed, in accordance with the *Occupational Safety, Health and Well-Being Risk Guidelines and Limits*, requiring contractors to comply with the established safety rules and causing them to participate in the preventive culture that has been implemented, adopting best practices in the area. This Policy sets forth principles to guide EHS efforts across the Avangrid Group.

2. Main Principles of Conduct

To achieve Avangrid’s EHS management commitments and goals, the Avangrid Group will:

- a) integrate health and safety into decisions, business processes and work methods, such that the members of the management team, managers, technicians and professionals take full ownership of their responsibilities;
- b)
- c) strive to eliminate recognized hazards and environmental impacts in the workplace;
- d) limit exposure to EHS risks;
- e) limit pollution and reduce the use of hazardous materials throughout the lifecycle of equipment and installations;

- f) comply with or exceed all applicable local, state and federal regulatory requirements and work to ensure a safe and healthy work environment for all employees and contractors; and
- g) seek continuous improvement of our EHS system and encourage Avangrid personnel to review events and opportunities in order to reduce incidents and empower employees to take action to control risks.

3. EHS Policies and Procedures

The Avangrid Group encourages a culture of shared responsibility at all levels of the organization and within each individual employee including, without limitation, the executive team and management, the bargaining units, and contractors. The Avangrid Group understands health as a state of complete physical, mental and emotional well-being, promoting actions that create environments and living conditions that nurture and allow the professionals to adopt and maintain healthy and positive habits to attain comprehensive well-being.

Speaking up is the key to the effectiveness of an EHS management system and ensuring a safe and healthy work environment for all employees and contractors. Avangrid encourages employees to raise concerns regarding EHS and does not permit retaliation against employees who report such concerns in good faith. The Avangrid Group has implemented an integrated EHS management system based upon internationally recognized standards and principles including ISO 45001 and ISO 14001.

The Avangrid Group has adopted an EHS manual, which defines the policy, context of the organization, procedures and objectives related to EHS management. The EHS manual also establishes the roles and responsibilities for individuals and positions, as well as secures resources for the implementation and maintenance of the EHS management system. The EHS manual is reviewed annually for opportunities for continuous improvement to ensure that it reinforces the Avangrid Group's Purpose and Values and commitment to contributing to the achievement of the Sustainable Development Goals approved by the member states of the United Nations.

4. EHS Management System

The Avangrid Group EHS Management System includes measures related to:

- a) planning, which prescribe the methods for performing hazard and risk assessments while developing measurable objectives;
- b) support, which defines the competencies, communication tools and information necessary to ensure Avangrid Group personnel participation, consultation and cooperation within the organization and with customers, communities, industry associations, workers' representatives, regulatory bodies and other key stakeholders.
- c) operation, which sets forth the practices necessary for the implementation of risk controls and the methods for change management;
- d) performance evaluation, which provides the tools to monitor and measure the status of the Avangrid Group's capacity to meet its objectives and targets related to the management of risk;
- e) evaluation of EHS impacts to operations and the management system for continuous improvement to ensure that the EHS Management System incorporates best practices and remains adaptable; and
- f) continuous improvement, which ensures that the Avangrid Group remains committed to recognizing opportunities for improvement and fosters a culture of learning.

5. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, Avangrid is assisted by the Environmental, Health and Safety Area (or such area as assumes the powers thereof at any time), which shall further develop the coordination and assessment procedures required for such purpose, which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purposes.

Book Two – Corporate Policies

Part III. Natural Capital

Policy on Management and Protection of Nature

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Policy on Management and Protection of Nature* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Policy on Management and Protection of Nature*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This Policy is further developed as regards climate action and biodiversity through the *Climate Action Policy* and the *Biodiversity Policy*, respectively, adopted by the Board of Directors from time to time.

1. Purpose

Avangrid is committed to sustainable development and respect for nature and the environment and these important values guide our strategy and actions. Developing a sustainable energy model supported by lower emissions, greater energy efficiency and protection of the environment is essential for sustainable development. Avangrid, as a leading energy company, recognizes the importance of the protection of nature, the prevention of pollution, and the company’s responsibility to take action to protect the environment. In order to achieve its commitment to nature and the environment and to promote environmental sustainability and respect for nature, Avangrid is working on three priority lines of action: climate action; protection of biodiversity; and circular economy. The Board of Directors has adopted this Policy to set forth a framework for these actions and its based on compliance with applicable environmental regulations and best practices.

2. Main Principles of Conduct

To achieve Avangrid’s goals on the protection of nature and the environment and promotion of environmental sustainability, the Avangrid Group shall:

- a) comply with applicable environmental laws, regulations and standards, attempt to anticipate compliance with new environmental requirements and implement industry best practices on environmental protection;
- b) develop a sustainable model that is respectful of nature, biodiversity and historical and artistic heritage;
- c) assess, on an ongoing basis, the impact of environmental conditions on the Avangrid Group facilities;
- d) review and update, as needed, the mechanisms used by the Avangrid Group to reduce environmental risks and the environmental impacts of the Avangrid Group activities. The Avangrid Group will take actions aimed

to prevent environmental incidents and to mitigate, or when required, to remediate, adverse environmental impacts, applying the principle of mitigation hierarchy (avoid, minimize, restore and compensate as a last resort) in all activities;

- e) contribute to a sustainable energy model and focus on innovation and the pursuit of efficiencies to ensure that environmental protection is compatible with meeting energy needs and sustainable growth;
- f) improve the circularity of its activities and those of its supply chain, integrating the life cycle and circular economy approach to the management thereof, including the eco-design of infrastructures, and analysis of technology life cycle, as well as promotion of the use of recycled materials;
- g) use natural resources (i.e., land, energy sources, water and raw materials) responsibly and sustainably. Whenever possible, the Avangrid Group will use renewable resources and actively promote and encourage responsible and sustainable use of natural resources by Avangrid stakeholders;
- h) manage hazardous and non-hazardous waste responsibly;
- i) make rational and sustainable use of water, managing the risks relating to water scarcity, improving water quality through reducing discharges and managing effluents, and ensuring that water used is returned to the environment in the desired condition;
- j) consider potential environmental impacts as part of the investment decision-making processes, planning and execution activities including promoting the incorporation of environmental considerations in cost-benefit analyses;
- k) establish and maintain an environmental management system that focuses on the reduction of environmental risks, improvements in the management of resources, and optimization of investments. Avangrid's environmental management system may, among other things, address:
 - (i) efforts to identify, assess and reduce adverse environmental impacts of the activities of the Avangrid Group,
 - (ii) environmental training for employees,
 - (iii) environmental objectives and criteria to monitor accomplishment of the objectives,
 - (iv) environmental programs designed to reduce environmental risks and impacts, and
 - (v) monitoring and assessment of environmental performance;
- l) identify and work to incorporate into the activities of the Avangrid Group best available techniques and practices for energy generation and delivery from an environmental standpoint;
- m) foster, participate and undertake research, development and innovation activities that address environmental challenges and best environmental practices;
- n) conserve, protect and promote the development and growth of natural heritage;
- o) establish mechanisms and indicators to measure environmental performance that produce meaningful information that can be used effectively in business decision-making processes;
- p) encourage the supply chain, contractors and others doing business with the Avangrid Group to adopt policies consistent with those adopted by Avangrid. The Avangrid Group shall consider environmental performance when selecting supply chain members, contractors and other service providers;

- q) in accordance with the Stakeholder Engagement Policy, establish a constructive dialogue with governmental agencies, non-profit organizations, local communities and other Stakeholders on environmental protection matters to:
 - (i) understand each party's concerns and environmental objectives,
 - (ii) work jointly to address environmental challenges, and
 - (iii) contribute to the development of effective environmental public policies that are also economically efficient;
- r) report transparently on environmental risks, environmental performance and environmental protection-related actions.

3. Implementation and Monitoring

For the implementation and monitoring of the provisions of this Policy, the Board of Directors is assisted by the Sustainability Division (or such divisions as assumes the powers thereof at any time), which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purposes.

Climate Action Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Climate Action Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Climate Action Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This Policy also supplements and further develops the Policy on Management and Protection of Nature approved by the Board of Directors from time to time.

1. Purpose

Climate change is a serious threat and one of the most significant challenges of the 21st century. Scientific evidence shows that greenhouse gas emissions have accelerated global warming and that action to address climate change must occur. The Board of Directors reviews and approves Avangrid’s environmental, social and governance goals including, without limitation, Avangrid’s goals related to climate change. This commitment is aligned with the Paris Agreement. Avangrid seeks to contribute actively and decisively to a low-carbon and sustainable future, delivering clean, low emission energy, minimizing the environmental impact of our activities and supporting and promoting actions that address climate change. Such efforts must be compatible with social and economic growth. This Policy sets the framework for Avangrid’s climate strategy and contributions to the fight against climate change and contributions to the achievement of Iberdrola’s Climate Action Plan.

2. Main Principles of Conduct

To implement Avangrid’s commitment to leadership in the fight against climate change, Avangrid will:

- a) target carbon neutrality for Scope 1 and Scope 2¹ greenhouse gas emissions by the year 2030, compared to a year 2020 baseline²;
- b) continue to focus on renewable energy, targeting an increase in renewables installed capacity of more than 65% by the year 2025 compared to a year 2015 baseline;

¹ Scope 1 emissions include all direct greenhouse gas emissions from sources owned or controlled by Avangrid. Scope 2 emissions include indirect energy purchased, as well as network losses. Greenhouse gases include carbon dioxide (CO₂), Sulfur hexafluoride (SF₆), and methane (CH₄).

² Avangrid undertakes its best efforts to achieve this commitment. Avangrid therefore reserves the ability to adjust its planning to successfully perform in significant material aspects, such as the company value, quality of supply, social/labor conditions, and a fair transition.

- c) integrate climate change into internal strategic planning and decision-making process, as well as into the analysis, management and reporting of long-term risk;
- d) identify, quantify and assess the climate change-related impacts, dependencies, risks and opportunities of Avangrid's activities and its value chain, progressively and continuously throughout the life cycle of the facilities, considering the perspectives of its stakeholders;
- e) contribute to the electrification of the economy, maintain leadership in renewable energy and continue with investment and operation of smart grids, which allow for strong integration of renewable energy and promote efficiencies in generation, transmission, and energy usage;
- f) support innovation, initiatives, and legislative and regulatory actions that support balanced electrification of consumer energy uses (including, among other things, electric vehicles, railway electrification, and heating systems) that contribute to the decarbonization of the economy;
- g) integrate climate action within the Iberdrola Group-level environmental management system, along with the circular economy and biodiversity, in order to evaluate, analyse, manage and reduce risks regarding natural capital, as well as to improve the management of resources and optimise investments and costs, incorporating all relevant climate variables;
- h) integrate climate science and adaptation and resilience standards, as well as technical improvements, in the design, construction and management of energy generation, storage and distribution networks and infrastructure in order to reduce or avoid the potential impacts of climate change on their functionality and enable Avangrid to adapt to changes in energy demand caused by climate change;
- i) regularly review Avangrid's greenhouse gas emissions inventory and continue to establish and improve control and monitoring mechanisms;
- j) analyse the risks and opportunities for Avangrid arising from climate change and regularly review and disseminate information regarding Avangrid's actions contributing to the fight against climate change;
- k) actively promote and encourage efficient and responsible use of energy by Avangrid stakeholders;
- l) raise awareness and promote training and education on Iberdrola's Climate Action Plan, climate change and the social problems related thereto, and encourage contractors to adopt climate change policies consistent with the principles contained in this Policy;
- m) foster, participate and undertake research, development and innovation activities that address climate change;
- n) maintain a constructive dialogue with Avangrid stakeholders in accordance with the *Stakeholder Engagement Policy* to raise awareness about the importance of taking measures to reduce greenhouse gas emissions and fighting climate change; and
- o) publicly and transparently support the public policies and strategies that address climate change and deal in a coordinated and consistent manner with the social problems relating to climate change;
- p) continue to develop due diligence processes for climate-related incident, risk and opportunity management systems following the Iberdrola Climate Action Plan; and
- q) continue identifying actions and opportunities to address the impacts and risks related to climate change in their direct activities and promote the identification thereof in the value chain, in collaboration with their stakeholders, through the implementation of the corresponding due diligence system and taking into account

that current value chains are configured globally and that not all their links have sufficient traceability mechanisms.

3. Implementation and Monitoring

For the implementation and monitoring of the provisions of this Policy, the Board of Directors is assisted by the Sustainability Division (or such division as assumes the powers thereof at any time), which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purpose.

Biodiversity Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Biodiversity Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Corporate Governance System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Corporate Governance System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Biodiversity Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This Policy also supplements and further develops the *Policy on Management and Protection of Nature* approved by the Board of Directors from time to time.

1. Purpose

Avangrid is committed to sustainable development and respect for the environment and these important values guide our strategy and actions. Preserving ecosystems and biological diversity is an essential condition for sustainable development and for a sustainable energy model. Loss of biodiversity and ecosystem degradation is rapidly taking place, leading to serious environmental, economic and social risks. Avangrid recognizes the seriousness of these risks and the company’s responsibility, as a leading energy company, to take actions for biodiversity conservation that go beyond mitigation and damage containment strategies. The purpose of this Policy is to establish a framework for articulating Avangrid’s strategy and business model in a manner consistent with its commitment to protect and foster biodiversity such that it contributes to a nature-positive community. This Policy is aligned with the expectations of Avangrid’s Stakeholders, which are set forth in the 2022 Kunming-Montreal Global Diversity Framework targets.

2. Main Principles of Conduct

To support Avangrid’s commitment to biodiversity conservation, the Avangrid Group shall:

- a) integrate biodiversity protection into the strategy of the Avangrid Group including consideration and monitoring biodiversity impacts in strategic planning and operational decision-making including, without limitation, when developing, operating or decommissioning infrastructure projects;
- b) avoid or reduce deforestation associated with Avangrid Group activities and its supply chain;
- c) follow a preventive approach that minimizes the impacts of new infrastructure on biodiversity, and incorporate this preventive approach utilizing environmental assessments for new projects, particularly on those that affect protected or key biodiversity areas. The Avangrid Group will apply the principle of mitigation hierarchy (avoid, minimize, restore, and compensate as a last resort) in all phases of projects and, where appropriate, consult with experts and relevant stakeholder groups and follow best practices that minimize impact on biodiversity;

- d) evaluate projects to align with the “do no significant harm” to biodiversity requirement established by the European taxonomy;
- e) promote biodiversity offsets and natural capital restoration for impacts caused by the activities of the Avangrid Group;
- f) integrate biodiversity into Avangrid’s environmental management systems, as applicable, and establish biodiversity objectives and criteria to monitor the accomplishment of the objectives;
- g) protect species and habitats through positive conservation management with a particular focus on protecting the diversity and habitats of vulnerable wildlife species;
- h) release information on Avangrid’s biodiversity related actions and on the location of facilities in protected areas;
- i) raise awareness on biodiversity loss, biodiversity conservation, and the protection of and respect for animals among Avangrid’s employees and contractors;
- j) participate in research, preservation, conservation, educational and awareness programs and collaborate with governmental agencies, non-profit organizations, local communities, and other stakeholders on biodiversity issues including, without limitation, those relating to the fight against abandonment, violence, mistreatment, abuse and the illegal trafficking of animals;
- k) promote the application of traceability mechanisms and systems for the certification of compliance with sustainability criteria or standards regarding the products, components and raw materials that are directly or indirectly supplied to Avangrid, particularly those with potentially or actually significant relative impacts on biodiversity and ecosystems throughout the value chain;
- l) continue to develop due diligence processes for biodiversity-related incident, risk and opportunity management systems; and
- m) continue to identify actions and opportunities to address the impacts, dependencies and risks related to biodiversity in its direct activities and promote the identification thereof in the value chain, in collaboration with its Stakeholders, and taking into account that current value chains are configured globally and that not all their links have sufficient traceability mechanisms.

3. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Sustainability Division (or such division as assumes the powers thereof at any time), which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group’s procedures for such purpose.

Book Two – Corporate Policies

Part IV. Sustainable Value Chain

Competition Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Competition Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Competition Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

Avangrid is committed to fully complying with all laws that apply to our businesses including those related to free competition and antitrust. This Policy articulates Avangrid’s commitment to participating in a free-market economy that allows for the success of efficient and innovative participants.

Certain corporate actions, including those involving competitors, customers, members of the supply chain, output, sales, and pricing, can potentially raise antitrust issues. This Policy is intended to help you recognize the kinds of conduct that antitrust and competition laws address and enable you to identify when you should seek advice from the Avangrid Legal Services Division.

This Policy **should not be considered a comprehensive explanation of antitrust law** and is not designed to make you an expert in the area. In fact, this Policy is in many cases **stricter than the law itself** to help Avangrid and its directors, officers, and employees avoid even the appearance of a legal violation. Antitrust laws are complex, nuanced, and heavily influenced by economics.

2. Main Principles of Conduct

The following agreements among competitors are prohibited without exception:

Creating a verbal or written agreement with a competitor to fix prices, restrict output, allocate markets, rig bids, enter into a group boycott, fix employee wages or other terms of employment or not solicit employees, or similar anti-competitive agreements. “Competitors” in the context of employment-related agreements means any company with whom Avangrid competes for employees, regardless of whether the company otherwise competes with Avangrid for products and services.

Anti-Competitive Practices may include the following if they are likely to harm competition:

- (a) Exchanging sensitive confidential information with a competitor (directly or indirectly through industry conferences), including information regarding pricing, credits, discounts, terms of sale, capacity, production forecasts, current trading conditions, commercial strategies, identities of customers or suppliers, details of negotiations with retailers, or wage or salary information (even through participation in salary surveys);
- (b) Participating in anti-competitive dealings with customers or suppliers including restrictions on the resale of a company's products, exclusive territories, customer restrictions, or price discrimination;
- (c) Participating in corporate transactions such as mergers, acquisitions, or joint ventures that may have anti-competitive impacts; and
- (d) Gaining or maintaining a monopoly position through practices that violate the law because they are deemed predatory or exclusionary.

The following principles will govern the Avangrid Group's actions to support free competition:

- Avangrid will foster a preventative culture based on the principle of "zero tolerance" towards Anti-Competitive Practices;
- Avangrid will compete freely and fairly in the marketplace and avoid Anti-Competitive Practices;
- Avangrid will develop and strengthen a culture of compliance with competition law and commitment to promoting free and fair competition;
- Avangrid will develop and implement appropriate controls and procedures for the identification, control, mitigation and prevention of Anti-Competitive Practices, including the development and implementation of training and communication plans;
- Avangrid will maintain an Ethics and Compliance Helpline enabling any director, officer, employee or other interested third party to confidentially report any conduct that may involve Anti-Competitive Practices or other alleged breach of this policy; and
- Avangrid will promptly investigate any allegation of Anti-Competitive Practices and fully cooperate with appropriate government investigation, with coordination being directed through Avangrid's Legal Services Division.

It is the obligation of every Avangrid director, officer, and employee to adhere to this Policy.

Violations of the U.S. antitrust law may result in severe penalties, including imprisonment for individuals, substantial fines, damage to Avangrid's reputation, and disciplinary action.

3. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Legal Services Division (or such division as assumes the powers thereof at any time), which shall coordinate with the corresponding areas, divisions and functions of Avangrid, including, without limitation, the Compliance Unit, as appropriate, to develop procedures required to ensure the proper implementation of this Policy. For any questions regarding this Policy please contact Avangrid's Legal Services Division.

Purchasing Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Purchasing Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Purchasing Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

Avangrid recognizes as strategic objectives sustainability in the supply chain, the securing of strategic supplies, which enable sit to comply with its growth plans, and efficiency in overall purchasing cost, all based on alignment of tender awards with Avangrid’s strategy and strict compliance with applicable law and the provisions of the *Code of Business Conduct and Ethics*.

1. Purpose

The purpose of this *Policy* is to establish the principles that must govern, on the one hand, purchases of equipment and materials and the contracting of works and services, and, on the other, the organizational, corporate and shared services model for Avangrid, in view of the particularities of the various communities in which they are present, with full respect for their corporate autonomy and within the limits established in the legal provisions applicable to the regulated activities they carry out, for purposes of achieving greater efficiency in Group-level purchasing processes as a fundamental element for the achievement of the strategic objectives.

2. Main Principles of Conduct

The main principles of conduct that Avangrid adopts and promotes in the area of purchases of equipment and materials and contracting of works and services are described below:

- a. Foster a supplier relationship policy based on principles of corporate ethics and transparency, striving for continuous improvement and mutual benefit and promoting sustainability, innovation and development activities.
- b. Promote sustained, accessible and sustainable economic growth, as well as endeavor to ensure productive and dignified work for the professionals forming part of the value chain.
- c. Implement the mechanisms required for purchasing decisions to safeguard the achievement of balance among technical competence, quality, accessibility, occupational safety and cybersecurity, with respect to

environment and price, as well as the sustainability and quality of the supplier as a key condition for the contribution of value.

- d. Establish supplier selection procedures that conform to standards of objectiveness, impartiality, non-discrimination and equal opportunity, ensuring at all times compliance with the *Supplier Code of Business Conduct*, regardless of own or third-party interests.
- e. Promote supplier's compliance with contractual terms and conditions and applicable legal provisions. Emphasize compliance with the *Code of Business Conduct* and *Ethics and the Supplier Code of Business Conduct* and ensure these standards are communicated to their employees and subcontractors. Additionally, highlight the availability of internal reporting channels.

Suppliers and their subcontractors providing supplies, works, and services to Avangrid must report through Avangrid's internal reporting system any potentially improper or illegal conduct by any of their managers, employees, suppliers, or subcontractors. This includes actions which may impact Avangrid's contractual relationships with suppliers, or its interests and image. The reporting of such conduct must be in accordance with the terms established in the Governance and Sustainability System, and without prejudice to the ability to address their grievances or reports to applicable authorities.

- f. Promote the highest standards of occupational safety and health for the professionals participating in the value chain, especially those of the suppliers, raising awareness and establishing the controls required to mitigate the risks inherent to the work performed, in accordance with the risk guidelines and limits for purchasing, requiring contractors to comply with the established safety rules, causing them to participate in the preventative culture that has been implemented, adopting international best practices in the area.
- g. Ensure compliance with rules on the separation of activities. If an entity provides supplies, is contracted for works or provides services to companies of the Iberdrola Group that engage in regulated activities and to companies of the Iberdrola Group that engage in unregulated activities, it must comply with applicable legal provisions and with the requirements and conditions established in the corresponding codes for separation of activities of the Iberdrola Group's companies or similar regulatory requirements.

In this regard, it shall be necessary to respect the effective decision-making capacity of the companies of the Iberdrola Group that carry on regulated activities with respect to the assets required for the operation, maintenance and development of their own activities, as well as with respect to limitations on access to commercially sensitive information of the aforementioned companies.

3. Group-Level Coordination of the Purchasing Strategy

The Resources and Services Division of Iberdrola (or such division as assumes the powers thereof at any time) shall establish an organizational, corporate and shared services model for the companies of the Iberdrola Group with the main objective of minimizing the costs and risks associated with purchases and supplies and the contracting of works and services, taking advantage of synergies, aligning strategic decisions and efficiently managing resources, all while fully respecting the corporate autonomy of each of the Iberdrola Group's companies, and particularly the strengthened autonomy of the listed country subholding companies and their subsidiaries, as well as fully respecting legal provisions on the separation of activities.

4. Implementation and Monitoring

For the implementation and monitoring of the provisions of this Policy, Board of Directors is assisted by the Purchasing Division (or such division as assumes the powers thereof at any time), , which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purpose.

Operational Resiliency Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this Operational Resiliency Policy (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Operational Resiliency Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

This Policy seeks to protect Avangrid critical business operations by providing the framework for a consistent, planned, and coordinated response to internal and external disruptive circumstances, events, or crises of any nature that might unexpectedly involve a significant degradation or disruption in the normal operations of Avangrid. The underlying purpose of operational resilience at Avangrid is to preserve the organization in the face of disruptive situations that put essential aspects of the organization at risk, and it includes Avangrid’s viability, limiting the impact of the event to the extent possible, reestablishing a situation of stability in the shortest possible time, and adopting appropriate lessons and improvements. Operational resilience includes both business continuity and crisis management practices and procedures.

2. Main Principles of Conduct

Avangrid adopts and promotes the following main principles of conduct that must inform all of its activities in the area of operational resilience:

- a) Define the continuity strategies and plans, endeavouring to ensure continuity of operational capacity and strengthening resilience, in order to minimise the impact of disruptive events or crises that might affect business continuity, to be regularly tested to improve and validate their capacities and response.
- b) Establish a comprehensive management process to lead, direct and supervise the Avangrid’s activities in response to disruptive incidents or crises that might have an impact on Avangrid or at the Iberdrola Group level as a whole.
- c) In relation to the external and internal context, including the political environment, assess the social, economic, legal and cultural aspects, the technological and competitive context, internal capacities, resources and decision-making processes to address disruptive incidents or crises.

- d) Promote the continuous improvement of processes by measuring, evaluating and reporting on the performance and effectiveness of the results of the operational resiliency plans of Avangrid and at the Iberdrola Group level.
- e) Allocate appropriate resources for the performance of the duties and responsibilities corresponding thereto established in the *Operational Resilience Model* and in the operational resiliency plans.
- f) Develop, provide and continuously improve the education and training of the staff assigned to the duties defined in the *Operational Resilience Model*.
- g) Promote a culture of operational resiliency and awareness within Avangrid, through an updated and continuous training program.
- h) Via the *Operational Resilience Model*, implement a formal, documented and measurable management system that defines the framework of activities for the operational resiliency plans of Avangrid's companies, endeavoring to ensure continuous improvement in order to achieve its goals.

3. Implementation and Monitoring

For the implementation and monitoring of the provisions of *this Policy*, the Board of Directors is assisted by the Corporate Security and Resilience Division (or such division as assumes the powers thereof at any time), which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purpose. The Avangrid Corporate Security and Resilience Division (or such division as assumes the powers thereof at any time) shall establish and regularly review an *operational resiliency plan* based on the Operational Reliance Model in coordination with the appropriate corporate and business divisions of the Avangrid Group.

Iberdrola Brand Policy

April 9, 2025

The Board of Directors of IBERDROLA, S.A. (the “**Company**”) has the power to design, assess and continuously revise the Company’s Governance and Sustainability System, and specifically to approve and update policies, which contain the guidelines governing the conduct of the Company, and furthermore, to the extent applicable, inform the policies that the companies belonging to the group of which the Company is the controlling entity, within the meaning established by law (the “**Group**”), decide to approve in the exercise of their autonomy.

In exercising these powers, within the framework of legal regulations, the *By-Laws* and the *Purpose and Values of the Iberdrola Group*, as well as in accordance with the Company’s sustainable development strategy, the Board of Directors hereby approves this *Iberdrola Brand Policy* (the “**Policy**”), which respects, further develops and adapts the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* with respect to the Company.

1. Scope of Application

This *Policy* applies to the Company and to those other companies that make up the Group and to foundations linked thereto to which the Company has licensed the use of the Iberdrola brand.

Without prejudice to the provisions of the preceding paragraph, this *Policy* includes basic principles that, in the area of the Iberdrola brand, complement those contained in the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* and, to this extent, must inform the conduct and standards-setting implemented by the other companies of the Group in this area in the exercise of their powers and in accordance with their autonomy.

To the extent that listed country subholding companies form part of the Group, they and their subsidiaries, under their own special framework of enhanced autonomy, may establish principles and rules relating to their distinctive brand that must have content consistent with the principles of this *Policy*.

2. Purpose

This *Policy* is intended to protect and contribute to the value of the Iberdrola brand and to establish certain main principles of conduct allowing all of the companies belonging to the Group, to use it as a springboard that contributes to enhance their reputation and to the success of their businesses.

3. The Iberdrola Brand

The Iberdrola Brand belongs to the Company and constitutes one of its strategic assets, both financially and in the social, environmental and corporate governance dimensions: it is a hallmark of identity of the Company and of the Group and the principle symbol of the Purpose and Values of the Iberdrola Group.

As a hallmark of identity, the Iberdrola brand is a key element in the corporate strategy of the Company and of the other companies of the Group. As the symbol of the Purpose and Values of the Iberdrola Group, it is a springboard for the sustainable creation of value that can be used by all of the companies of the Group to contribute to the success of its businesses.

It must be ensured that the Iberdrola brand is associated with the principles set out in the Purpose and Values of the Iberdrola Group and in the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group*,

and thus with its link to the maximization of its social dividend and the sustainable creation of value, as well as to the improvement of quality of life of the people in the communities in which it does business, the safety of people and of supply, care for and protection of the environment, and customer focus.

The Iberdrola brand also contributes to the Company's cooperative interaction with its shareholders, as well as to fostering engagement in corporate life by its shareholders and other Stakeholders and to strengthening their identification with the Company. Similarly, it helps to align the interests of shareholders and other Stakeholders with those of the Company.

The use of the Iberdrola brand also favors the business activities of the companies of the Group, as well as their relations with their respective Stakeholders generally.

4. Use of the Brand

The Company may license the use of the Iberdrola brand to the other companies of the Group and to the foundations linked thereto.

The licenses shall be required to comply with the provisions of this *Policy* and any corresponding brand licensing agreement implementing the terms and conditions for using the Iberdrola brand.

They shall also be required to use the Iberdrola brand in the same manner and in accordance with the standards of the *Iberdrola Brand Usage Guide* in effect from time to time, as well as with the quality control clauses established in the brand licensing agreement. Any use of the Iberdrola brand that differs from the provisions of the aforementioned guide must be authorized in advance pursuant to the provisions thereof.

The Company may receive remuneration for the use of the brand, and particularly as consideration for receiving the benefits arising from the use thereof, upon the terms and conditions agreed in the corresponding license agreement.

The Iberdrola brand may form part of the trade names and distinctive signs used by the companies of the Group in carrying on their businesses and by the foundations linked thereto in the course of their activities.

Licensees shall endeavor to ensure that the use of the brand does not cause confusion regarding their own identity and independence. For these purposes, except in those situations allowed by the Iberdrola Brand Usage Guide, all of the companies of the Group (other than the Company itself), as well as entities in the nature of foundations linked thereto, that use the Iberdrola brand, shall use it together with their own distinctive name.

The use of the Iberdrola brand by the Company and by the licenses in carrying on their businesses and in activities with third parties, through sponsorship or other legal agreements, must be aimed at strengthening its value, maintaining the reputation of the Group's companies, and favoring the businesses of the companies making up the Group.

The listed country subholding companies and the subsidiaries thereof must in any case use a different corporate name and brand that contributes to the differentiation thereof as autonomous entities belonging to the Group. In such instances, ownership of the relevant brand shall be held by each listed country subholding company.

5. Ceasing Use of the Brand

The companies of the Group shall cease to use the Iberdrola brand, including the use thereof in their own trade name or corporate name, in accordance with the provisions of any corresponding license agreement, and in any event if such use might put at risk the reputation of the Group's companies or when the company no longer belongs to the Group. In this latter event, when there are circumstances that so warrant, the Company may authorize companies that no longer belong to the Group to use the Iberdrola brand on a temporary basis. The same principles shall apply to entities in the nature of foundations linked to the Group in the event that they no longer have said connection.

6. Protection of the Brand

The companies of the Group shall take the actions needed to protect and contribute to the value of the Iberdrola brand, seeking effective protection of the Company's rights thereto throughout the world and in all areas in which they are or expect to be present, particularly including the internet and social networks.

The companies of the Group and entities in the nature of foundations linked thereto may not directly or through third parties apply for and/or register trademarks, trade names, domain names, social profiles or any other distinctive mark that is identical or similar to the Iberdrola brand without the prior approval of the Company.

7. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy* regarding the impact that the use of the Iberdrola brand might have on corporate reputation, the Board of Directors is assisted by the Corporate Sustainability Division (or such division as assumes the powers thereof at any time). As regards the proper use of the Iberdrola brand in the conduct of business, each country subholding company shall be responsible for ensuring proper compliance with this *Policy* in the corresponding licence agreements for use of the Iberdrola brand.

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This *Policy* was initially approved by the Board of Directors of Iberdrola, S.A. on 22 June 2015 and was last amended on 25 March 2025.

Corporate Reputation Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Corporate Reputation Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Corporate Reputation Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This Policy supplements and further develops the *Stakeholder Engagement Policy* approved by the Board of Directors from time to time.

This Policy supplements and further develops the *Stakeholder Engagement Policy*.

1. Purpose

The purpose of this Policy is to establish the main principles of conduct that must govern the measurement and management of the corporate reputation, in order to identify and consider the perceptions and legitimate expectations of Avangrid’s stakeholders.

The management of Avangrid’s corporate reputation relating to the minimization and mitigation of the reputational risk inherent in its activities is set forth in the *Guidelines and Limits on Reputational Risk*, approved by the Board of Directors, which establish a framework of reference for the control and management of reputational risk, within the general guidelines established in the *General Risk Control and Management Foundations of the Iberdrola Group*.

2. Main Principles of Conduct

Avangrid adopts and promotes the following main principles of conduct in relation to the measurement and management of corporate reputation provided for in this Policy:

- a. Disseminate and internalize that the reputation of the Avangrid Group is a fundamental component for the creation and protection of value, both for Avangrid and the other companies of the Iberdrola Group.
- b. Involve its professionals in reputation management, given that they establish relationships with stakeholders, make decisions, carry out business activities, and communicate the culture, opinions and decisions of Avangrid.
- c. Promote a preventative culture for the purpose, on the one hand, of obtaining stable or increasing levels of reputation and, on the other hand, of mitigating, to the extent possible, the appearance and development of situations that entail significant and sudden drops in reputation levels.

- d. Define models and tools for measuring reputation, segmented by stakeholders, which make it possible to evaluate and monitor reputation levels through different types of indicators, both qualitative and quantitative.
- e. Regularly evaluate the management of corporate reputation.
- f. Promote the application of the principles of business ethics and responsible behavior of its professionals, in order to avoid improper conduct or acts that are illegal or contrary to the Governance and Sustainability System.
- g. Proactively manage its stakeholders in order to incorporate their expectations and deploy measures and actions for improvement.
- h. Assess, for membership and participation in external entities, whether such entities contribute to the perception that their stakeholders have of Avangrid, with such membership and participation in any event being consistent with the *Purpose and Values of the Iberdrola Group*, the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group, and in accordance with the provisions of the *Stakeholder Engagement Policy* in all cases.
- i. Protect and contribute to the value of the Iberdrola brand by following the main principles of conduct established in the *Iberdrola Brand Policy* in order to use it as a lever that contributes to reputation.
- j. Promote appropriate training of its professionals in matters that have or may have an impact on corporate reputation.
- k. Monitor the standards and policies of the Governance and Sustainability System that contain elements relevant to corporate reputation and identify indicators related to the expectations of its stakeholders.
- l. Integrate the latest and most innovative trends in corporate reputation, and particularly identify future trends relating to the expectations of its stakeholders, as well as good practices to be shared throughout the companies of the Iberdrola Group.

3. Management and Measurement of Corporate Reputation

The management of corporate reputation shall mainly be performed through:

- a. the relationship with stakeholders, which allows an understanding of their expectations and needs, analyze risks (including reputational risks) and establish specific action and improvement actions to optimize the expectations of each stakeholder group; and
- b. action plans, which are measures aimed at modifying or supplementing the operations of Group's companies in order to communicate the Company's performance or, where appropriate, to better meet the expectations of one or more of its stakeholders.

The foregoing is reported and monitored through the implementation of the *Global Stakeholder Engagement Model of the Iberdrola Group* (provided for in the Stakeholder Engagement Policy).

Corporate reputation is monitored and measured through a specific scorecard that incorporates, among other things, variables from reputational rankings, surveys among stakeholders, panels, and specific studies on changes in reputation levels and sustainability indices.

Avangrid also performs quantitative and qualitative analyses to assess the perception of the media, social media and opinion makers and, where necessary, develops specific communication plans in order to improve the perception of the positioning of Avangrid and the other companies of Avangrid Group on certain matters of interest in line with the expectations of their respective stakeholders.

Avangrid may engage specialized external advisors to measure and identify the impact of the activities and communications of the Avangrid Group on corporate reputation.

4. Group-Level Coordination

The Sustainability and Reputation Committee of Iberdrola (or such committee as assumes the powers thereof at any time), oversees the coordination of the supervision and management of the corporate reputation of Iberdrola and of the other companies of the Iberdrola Group.

To this end, it: (i) defines the basic guidelines for the improvement of reputation at the Group level; (ii) supervises the results and effectiveness of existing measurement tools; (iii) approves and monitors action plans; (iv) collaborates in the preparation of public information on corporate reputation disclosed by Iberdrola and, if applicable, by the other companies of the Iberdrola Group; (v) establishes the necessary coordination mechanisms with the corporate and business divisions of Iberdrola, as well as with the corresponding sustainability and reputation committees of the country subholding companies; and (vi) prepares procedures or manuals for the management of reputational aspects in crisis situations, the guidelines for action of which must be coordinated, if applicable, with the resilience plans.

5. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Sustainability Division (or such divisions as assumes the powers thereof at any time), which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purpose.

Security Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Security Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency, and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Security Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

This Policy seeks to protect Avangrid Group people, cyber and physical assets (including critical infrastructure), information systems, knowledge, communications systems, and privacy of processed data, while at the same time ensuring that security-related actions fully conform to applicable laws and regulations and respect human rights. This Policy applies to the Avangrid Group, within the limits established by legislation applicable to the regulated activities in which it operates.

3. Main Principles of Conduct

To achieve these goals, the Avangrid Group shall:

- a) comply with all applicable laws and regulations regarding physical, cyber, and information security and Avangrid’s Governance and Sustainability System.
- b) ensure security personnel are qualified and properly trained in security best practices, including, without limitation, privacy, human rights, disclosure requirements, forensic investigation, and the Avangrid Governance and Sustainability System;
- c) develop a preventive strategy and implement security programs that seek to protect critical infrastructure and maintain essential services provided by the Avangrid Group and minimize security risks, including, without limitation, operational-, reputational-, financial-, privacy-, and compliance-related risks;
- d) implement requirements, practices, and protocols to identify, classify, manage and protect information assets and knowledge, including without limitation trade secrets and other business confidential information;
- e) ensure the adequate protection of both physical and cyber assets to proactively manage risks in all phases of their life cycle, ensuring that they have an appropriate level of security, cybersecurity and resilience, applying the most advanced standards for those that support the operation of critical infrastructure in accordance with the

General Risk Control and Management Foundations of the Iberdrola Group and with the *Cybersecurity Risk Guidelines and Limits* approved by the Board of Directors from time to time;

- f) actively engage internal and external stakeholders, including customers and the supply chain, to mitigate identified security risks;
- g) optimize resources by prioritizing critical security services while complying with all legal and/or regulatory mandates;
- h) implement best practices in “threat and incident detection” and “response readiness” to mitigate risk and facilitate the appropriate escalation and reporting of incidents including incidents originating on the systems of our third-party service providers;
- i) drive innovation and deployment of technology-related solutions in security and compliance to achieve best-in-class security programs;
- j) ensure appropriate disclosure controls and procedures are implemented with respect to reporting cybersecurity incidents, including incidents originating on the systems of our third-party services providers;
- k) contribute to the promotion of a culture of security throughout the Avangrid Group through effective education, awareness and training programs;
- l) promote the protection of Avangrid people, both in their workplace and in their professional travels;
- m) promote the active fight against fraud and against attacks on the brand, image and reputation of Avangrid and its people;
- n) comply with applicable laws regarding the protection of personal data and with the provisions of the Personal Data Privacy Policy;
- o) comply with the main principles of conduct established in the Operational Resilience Policy;
- p) monitor the current organizational and environmental context, as well as the evolution of events that permit the identification of the most significant security threats in order to anticipate their potential impact;
- q) promote the integration of security in the management of Avangrid’s projects that may involve a potential security risk, in such a way as to obtain the proper identification and treatment of this risk from the design and initial phases of the project and the establishment of the necessary controls during the life of the project;
- r) promote the secure use of assets to strengthen detection, prevention, defence, response and recovery capabilities against attacks or security incidents, ensuring the effectiveness thereof and paying particular attention to cybersecurity threats;
- s) provide assistance and cooperation that may be requested by the relevant security institutions and bodies, including but not limited to regulators, security forces and bodies and governmental agencies, both domestic and international;

- t) promote the identification of non-public information considered (or likely to be considered) as business secrets, as well as information whose unauthorised disclosure or alteration could cause serious damage to the interests of Avangrid; and
- u) empower its Corporate Security and Resilience Division to identify, implement and evaluate the actions necessary to prepare a strategic security program (the Program) in accordance with the principles and guidelines defined in this Policy and to develop internal rules, methodologies and procedures to ensure the appropriate implementation of the Program by the Avangrid Group; and
- v) endeavor to ensure effective compliance with the obligations imposed by the Governance and Sustainability System and by applicable security regulations at any time, always acting in accordance with applicable law and the provisions of the Code of Business Conduct and Ethics and the other rules of the Governance and Sustainability System.

3. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Corporate Security and Resilience Division (or such division as assumes the powers thereof at any time), which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purpose.

Regular evaluations and audits shall also be performed with internal or external auditors in order to verify compliance with this *Policy*.

Personal Data Privacy Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this Personal Data Privacy Policy (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Personal Data Protection Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

In the context of the Avangrid Group’s business activities, the Avangrid Group processes personally identifiable information (“PII”) from different groups of stakeholders such as customers, employees and suppliers. Avangrid recognizes the importance of proper use and handling of the PII acquired, used, stored, destroyed or disclosed in the course of the Avangrid Group’s business activities. This Policy sets forth the general principles that will guide the processing of PII by the Avangrid Group and the basic framework for the distribution of privacy compliance related responsibilities within the different Avangrid Group divisions. This Policy does not, and is not intended to, describe the specific privacy practices of the Avangrid Group, but sets forth the general principles that guide the Avangrid Group’s approach towards privacy compliance. This Policy is not, and should not be construed as, a privacy notice, statement or disclosure.

2. Main Principles of Conduct

Avangrid Group companies shall comply with all applicable privacy laws and regulations in relation to the processing of PII. In addition, the Avangrid Group shall consider the following general principles when processing PII:

- a) Management. Define, document, communicate and assign accountability for privacy practices.
- b) Notice and Purpose Specification. When required by applicable law or otherwise considered appropriate by the Avangrid Group, provide notice about privacy practices, including identifying the purposes for which PII is collected, used, retained and disclosed.
- c) Choice and Consent. When required by applicable law or otherwise considered appropriate by the Avangrid Group, describe the choices available to stakeholders and obtain implicit or explicit consent with respect to the collection, use and disclosure of PII.

- d) **Minimization.** When required by applicable law or otherwise considered appropriate by the Avangrid Group, limit the collection of PII to information needed for legitimate business needs and purposes and any other purposes that may be specified in a privacy notice. If stakeholders have been provided with a privacy notice identifying the purposes for which specific PII is collected, the Avangrid Group shall only collect the specified PII for purposes that are consistent with the privacy notice.
- e) **Transparency.** The Avangrid Group shall be transparent about its practices with respect to the processing of PII.
- f) **Use, Retention and Disposal.** When required by applicable law or otherwise considered appropriate by the Avangrid Group, limit the use of PII to legitimate business needs and purposes and any other purposes identified in any applicable privacy notice. When appropriate, the Avangrid Group shall retain PII for only as long as necessary to fulfil legitimate business needs or stated purposes or as required by law or regulations, and thereafter appropriately dispose of such information.
- g) **Rights of Data Subjects.** When required by applicable law or otherwise indicated in any applicable privacy notice, allow stakeholders to exercise the rights of access, correction, deletion, restriction of processing, portability and appeal that are applicable in each jurisdiction with respect to their PII, establishing for such purpose such internal procedures as may be necessary to satisfy the legal requirements applicable in each case.
- h) **User Limitation and Disclosure to Third Parties.** Avangrid Group employees' right to access PII shall appropriately account for whether the employee "needs to know" and/or "needs to have" access to the PII to fulfil job responsibilities.

The Avangrid Group may disclose PII to third parties, including, without limitation, to (i) affiliates, (ii) contractors, service providers, and other third parties used to support the Avangrid Group's business, (iii) any successor or assignee, or (iv) as required by applicable law or mandate. When required by applicable law or otherwise considered appropriate by the Avangrid Group, privacy notices provided by the Avangrid Group shall describe the type of third parties that could be given access to specific PII and the circumstances thereof. When contracting with third parties that may access PII, the Avangrid Group shall take appropriate measures to assess, monitor and control the risks associated with the processing of PII by such third party.
- i) **Security for Privacy.** The Avangrid Group shall have in place appropriate technical and organizational security measures that aim to protect PII against unauthorized access or acquisition. In the event of a data security breach, the Avangrid Group shall take appropriate steps to comply with applicable breach notification and reporting requirements.
- j) **Data Quality.** Take reasonable steps to maintain accurate and relevant and, where necessary, up-to-date PII.
- k) **Monitoring and Enforcement.** Regularly monitor compliance with privacy procedures and practices.

The general principles set forth in this Policy shall also be considered when developing and implementing internal procedures and rules and when designing and implementing systems containing PII.

3. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Corporate Security and Resilience Division (or such division as assumes the powers thereof at any time), which shall

establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola's Group's procedures for such purpose.

Avangrid's Corporate Security and Resilience Division shall be responsible for (i) supervising the implementation of this Policy by the Avangrid Group, (ii) developing and maintaining, with the support of Avangrid's Legal Services Division, appropriate privacy procedures, rules and practices, and (iii) monitoring compliance by the Avangrid Group of this Policy and any applicable privacy procedures, rules and practices. Avangrid's Legal Services Division shall be responsible for monitoring material developments concerning privacy laws and regulations, as well as informing Avangrid's Corporate Security and Resilience Division of such material developments. Avangrid's technology divisions shall be responsible for implementing appropriate technology controls and developments.

As appropriate, the business and corporate function divisions of the Avangrid Group shall identify data owners and shall process PII in accordance with the principles set forth in this Policy and any applicable privacy procedures, rules and practices. Members of Avangrid's Corporate Security and Resilience Division participate in Iberdrola cybersecurity committees, which assist with coordination across the Group and the implementation of best practices in personal data protection and risk management.

This basic framework for the distribution of privacy compliance related responsibilities within the different Avangrid Group divisions may be further developed or supplemented by other internal frameworks, procedures, or rules.

The Corporate Security and Resilience Division (or such division as assumes the powers thereof at any time) shall review this *Policy* at least once per year to ensure that the content thereof conforms to the ongoing progress, innovations, risks and regulatory changes that are occurring in the area.

Policy on the Responsible Development and Use of Artificial Intelligence Tools

April 9, 2025

The Board of Directors of Avangrid (the "Company") is responsible for establishing the Policy on the Responsible Development and Use of Artificial Intelligence Tools (the "Policy"), within the framework of the General Risk Control and Management Policy. The Board of Directors of Avangrid, Inc. ("Avangrid") oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A (the "Iberdrola Group"). The Board of Directors of Avangrid (the "Board of Directors") has approved this Policy to assist in fulfilling responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors. This Policy and Avangrid's certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the "Governance and Sustainability System") form the framework of governance of Avangrid and its subsidiaries (collectively, the "Avangrid Group"). Avangrid's Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Policy on the Responsible Development and Use of Artificial Intelligence Tools*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

This Policy establishes principles and guidelines that govern the design, development, application and use of artificial intelligence (AI) tools. AI tools include any automated system designed to function with different levels of autonomy and which may, with explicit or implicit aims, generate results such as predictions, recommendations or decisions, which in turn influence physical or virtual environments. This Policy also regulates the responsible use of these tools, ensuring compliance with applicable law, the Purpose and Values of the Avangrid Group, the Code of Business Conduct and Ethics and the other rules that form part of the Governance and Sustainability System.

In this regard, this Policy establishes the principles and guidelines to ensure the responsible, transparent, secure and trustworthy use of AI systems by Avangrid.

The principles laid out in this policy form the basis for the Artificial Intelligence Tools and Algorithms Framework, which in turn lay the foundation of the Gen AI evaluation questionnaire (the results of which can be used to evaluate and prioritize AI use cases based on value, risk and feasibility).

2. Scope of Application

This policy applies to Avangrid and all applicable parties including, but not be limited to, employees, contractors, directors and third parties with access to critical or high-risk systems or customer or employee Personal Information (PI), and/or use of GenAI applications or development of GenAI models, including internal models, third party models, or publicly available applications such as ChatGPT. This policy applies to the use of those applications on company devices and/or personal devices when used for work purposes.

This Policy shall also apply to the extent relevant to joint ventures, temporary joint ventures, and equivalent associations managed by the Company.

Finally, this Policy also applies to the suppliers who develop AI tools for the Company or the entities subject to this Policy, to the extent appropriate.

3. Principles of Conduct

The companies to which this policy applies should design, develop, apply, and use GenAI tools in accordance with the following principles.

3.1 Respect for Human Beings and Social Wellbeing

AI systems should be developed and used in the service of society, fully respecting human dignity and the environment, in accordance with the technological state of art at the time so that they benefit all human beings and contribute, while complying with Iberdrola's Global Policy.

Avangrid endeavors to develop and use AI systems responsibly, in compliance with Avangrid's commitment to human rights and to the principles that inform the Purpose & Values of the Iberdrola Group, the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group, and the Code of Business Conduct and Ethics.

This system should always facilitate the possibility for human beings to control and supervise their design and use, paying special attention to ensure that AI tools do not have a negative impact on health, safety or any fundamental human rights.

3.2 Equal Opportunity

Avangrid will design, develop, apply and use AI systems so that they foster equal opportunity and equality of access, subject always to compliance with applicable law and regulation.

The design, development, application and use of AI systems shall also strive to avoid biases with unlawful or inappropriate discriminatory effects (based on race, color, marital status, religion, sex, sexual orientation, gender identity or expression, age, national origin or ancestry, citizenship status, physical or mental disability, genetic information, veteran status, uniformed service member status or any other status protected by federal, state or local law), consistent with *Avangrid's Equal Opportunity Policy*.

Avangrid's AI systems used in various processes such as selection, hiring, employee management, training, and promotion must be designed and utilized in accordance with applicable law and regulation and to foster fairness and prevent illegal discrimination, including appropriate mechanisms for thorough tracking and transparency.

3.3 Culture of Innovation

Avangrid endeavors to ensure that the design, development, application and use of AI systems are aligned with the Avangrid Group's innovation strategy, which seeks to keep Avangrid at the forefront of new technologies and disruptive business models, by encouraging a "culture of innovation" across the organization.

The processes involved in the design, development, application and use of AI tools should strive to promote motivating work environments that favor and reward the generation of ideas and innovative practices, as mentioned in Iberdrola's innovation principles.

3.4 Privacy

AI systems designed, developed, applied and used shall be in accordance with the applicable legal requirements for privacy and data protection as well with the principles contained in the Personal Data Protection Policy and with the Governance and Sustainability System. Furthermore, AI tools shall process data that comply with established Standards of Quality and Integrity and with industry best practices, such as the National Institute of Standards (NIST) for Risk Management.

3.5 Transparency

AI systems shall be designed, developed, applied and used so that they permit adequate tracking and transparency as outlined in industry best practices such as NIST.

Avangrid shall also inform users of the classifications and types of information/data that may be used in AI tools and algorithms.

AI systems deployed by Avangrid will ensure that users are notified that they are communicating or interacting with an AI system. AI systems deployed by Avangrid will inform affected persons of the AI systems' capacities and limitations, as well as of the rights that protect affected persons, as mentioned in Iberdrola's global policy and the NIST.

3.6 Security and Resilience

Avangrid endeavors to ensure that AI tools and algorithms are designed, developed, applied and used with the following considerations:

- minimize involuntary and unexpected harm,
- resilient against unauthorized attempts to access, alter use or performance, and
- against unlawful and malicious third-party use, always ensuring continuity of service provision (as mentioned in NIST for cybersecurity).

The Avangrid Corporate Security & Resilience Division, in collaboration with the business, shall update and implement physical and cyber security systems & mechanisms to ensure that adequate, reasonable, and effective measures are in place to protect the AI tools and algorithms from alteration, misuse or unauthorized access.

Without prejudice to the exceptions that may be established for well-founded reasons by the Information Technology Division (or such division as assumes the duties thereof at any time), they shall generally not develop or use AI tools and algorithms that are classified as high-risk (as per the Iberdrola's AI governance framework).

Avangrid will not design, develop, apply or use AI tools or algorithms for prohibited use cases as determined in Iberdrola's prohibited use case classification. (This risk category applies to use cases that violate fundamental rights or pose a risk to health or safety).

3.7 Training and Awareness

Avangrid will provide educational resources and training as necessary to developers & managers of artificial intelligence (AI) tools maintain appropriate levels of competence in all aspects required to mitigate the risks implicit in AI tools and algorithms. This competence will include legal & ethical considerations, behavioral aspects and appropriate security practices.

3.8 Structured Evaluation of use cases

As part of a structured evaluation and prioritization of AI use cases, three main pillars will be critically assessed across the AI lifecycle: Value, Risk, and Feasibility. Each of these pillars addresses the Policy principles and Artificial Intelligence Framework that incorporate considerations from Iberdrola's global policies, Avangrid's internal policies, industry best practices, as well as applicable laws and regulations.

To ensure the integrity and effectiveness of these assessments, each framework is overseen by its own independent body (Assessment Panel). Each panel is tasked with providing oversight specific to its pillar and will offer recommendations for mitigations & improvements to enhance the alignment and performance of AI systems within the organizational and the regulatory frameworks.

4. GenAI Center of Excellence and Use of Artificial Intelligence

The Information Technology Division's GenAI Center of Excellence / Competence Center (or such organizational body as assumes the duties thereof at any time), shall be responsible for facilitating evaluation, prioritization, providing governance and oversight to Artificial Intelligence initiatives. Detail of Gen AI framework is covered at depth in the Use of Artificial Intelligence Tools and Algorithms framework document.

5. Supervision

Avangrid's Corporate Security & Resilience Division shall evaluate compliance with the provisions of this Policy at least once a year and shall report the results of its evaluation to the Audit and Compliance Committee.

6. Organization

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Information Technology Division (or such division as assumes the powers thereof at any time), which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purpose.

Innovation Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has adopted this Innovation Policy (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Innovation Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

The purpose of this Policy is to establish the main principles of conduct that must govern in the definition and dissemination of the innovation strategy that allows Avangrid and to continue to be leaders in the energy sector, leading the transition towards a healthier and more accessible energy model, based on electricity.

2. Main Principles of Conduct

Avangrid adopts and promotes the following principles of conduct in relation to the innovation strategy:

- a) lead innovation in clean energy technologies that contribute to a low-carbon economy and work to deliver a more accessible clean energy model that promotes healthier, more sustainable communities;
- b) promote research, development and innovation activities that focus on the improvement of reliability, reduction of environmental impacts, enhancement of efficiency, and development of new products and services that address customer needs;
- c) continue to drive the digital transformation of the Avangrid Group’s businesses in order to improve reliability and efficiency and reduce impact on the environment;
- d) encourage a “Culture of Innovation” across the Avangrid Group and promote a motivating work environment that engages all employees and promotes and rewards their innovative ideas;
- e) promote the creation of innovative ecosystems based on the attraction of outside talent and the exploration of new pathways for collaboration, in order to obtain knowledge and design new solutions that allow for the sustainable creation of value;
- f) incorporate innovation into employee training through programs that encourage and help develop creativity-related skills;

- g) implement an innovation management system including establishing annual innovation targets and objectives as part of a continuous improvement process and managing human resources as critical pillars of the innovation process;
- h) monitor technological developments to identify opportunities and challenges for the businesses and the need for innovation that will allow the Avangrid Group to anticipate technological changes in the market;
- i) foster partnerships, cooperation and alliances with the academic, intellectual and technology community and other innovating third parties;
- j) share internally the knowledge gained so that the entire organization can benefit from the innovation process and development of best practices;
- k) protect the results of the innovation process by adequately and ethically managing intellectual and industrial property and respecting third parties' intellectual and industrial property rights, including without limitation information or knowledge considered to be a trade secret, and encouraging fair competition;
- l) support innovations that provide added value to customers and contribute to the satisfaction of shareholders, customers, employees, and other stakeholders;
- m) promote internal talent and stimulate an environment of creative thought, implementing a culture of innovation at all levels, that facilitates the successful handling of the challenge of incorporating new technologies;
- n) enable the implementation of innovative technologies and solutions with available and competitively obtained external funding from federal and state sources; and
- o) cooperate and coordinate with Iberdrola's Innovation Sustainability and Quality Division within the Iberdrola Group's governance framework to foster the continuous open dissemination and sharing of innovation practices, solutions and technologies across the Iberdrola Group's operations.

3. Implementation and Monitoring

For the implementation and monitoring of the provisions of this Policy, the Board of Directors is assisted by the Equal Opportunity, Innovation, Talent Division (or such division as assumes the powers thereof at any time), which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purpose.

Quality Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. (“Iberdrola”) and a member of the group of companies (the “Group”) controlled by Iberdrola. The Board of Directors of Avangrid (the “Board of Directors”) has adopted this Quality Policy (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Quality Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola from time to time.

1. Purpose

The purpose of this *Policy* is to establish the main principles of conduct to strengthen the competitiveness of the energy products and services supplied through efficiency in energy generation, transmission and distribution processes, paying special attention to excellent management of processes and resources.

2. Main Principles of Conduct

In furtherance of Avangrid’s commitment to achieve our quality objectives, the following principles will guide the Avangrid Group’s strategy and actions:

- a) develop and maintain procedures to define the expectations of the Avangrid Group’s customers and other relevant stakeholders;
- b) provide quality service that meets or exceeds the expectations of the Avangrid Group’s customers and other relevant stakeholders;
- c) foster a culture of operational excellence, continuous improvement, and excellence in management in order to increase competitiveness and the creation of long-term value for shareholders, employees and other stakeholders;
- d) maintain and continuously improve a quality management system; and
- e) engage all Avangrid Group employees in the promotion of quality through teamwork, the effective dissemination of information, training and internal communications, and recognition of achievements.

3. Relations with Iberdrola, S.A. Innovation, Sustainability and Quality Division

To the extent permissible under applicable law, the Governance and Sustainability System and in order to foster a culture of operation excellence and continuous improvement in Avangrid's quality management system, Avangrid will coordinate with the Iberdrola . Innovation, Environment and Quality Division (or such division as assumes the powers thereof at any time) with respect to matters related to global quality management and the Iberdrola quality model.

4. Implementation and Monitoring

For the implementation and monitoring of the provisions of this Policy, the Board of Directors is assisted by Equal Opportunity, Talent and Innovation Division (or such division as assumes the powers thereof at any time), which shall ensure that the Avangrid Group appropriately coordinates with the relevant corporate areas at the Iberdrola Group.

Digital Technology Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A.. The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Digital Technology Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Digital Technology Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time.

1. Purpose

The purpose of this *Policy* is to establish the global framework for the governance and proactive management of processes and actions related to digital technology, understood as information and operational technology, recognizing their importance as a key resource to achieve the objectives of the Avangrid Group and ensure the effective and efficient operation of the business processes, promoting a coordinated approach on architecture, security and potential convergences with other technologies, minimizing operational and security risks, as well as ensuring the continuity thereof.

For purposes of this *Policy*, terms shall have the following meaning:

- (i) **information technology (“IT”)** is the set of physical or material components that compromise a computer or information system (“**Hardware**”) and the set of IT programs, instructions, data and rules to execute certain tasks on a computer (“**Software**”) used for handling data, focused on the management and protection of digital information, including general communication networks, data storage and processing and management systems.
- (ii) **operational technology (“OT”)** is the Hardware and Software used to control and interact with physical industrial processes in real time, including local control systems, SCADA (“Supervisory, Control and Data Acquisition”), remote operation systems and telecommunications between them.

2. Main Principles of Conduct

Avangrid adopts and promotes the following main principles of conduct that must inform its activities related to the use of digital technology:

- (i) *Continuity of operations*: Endeavor to ensure the continuity of operations that procure the provision of services, applying standards of high availability and resilience, developing business continuity, contingency and disaster recovery plans, all in accordance with the *Security Policy*, the *Operational*

Resiliency Policy, the General Risk Control and Management Foundations of the Iberdrola Group and the Digital Technology Risk Guidelines and Limits, approved by the Board of Directors from time to time.

- (ii) *Operational efficiency:* Push IT and OT assets operate with the utmost efficiency, optimizing personal and material resources and their costs during the asset life cycle, based on reliable processes and technologies that secure high availability of facilities, applying the best practices and recognized standards.
- (iii) *Risk management:* Promote the proactive identification and management of risks in the devices, systems and processes associated with digital technology, ensuring that identified risks are within the thresholds deemed appropriate, particularly those related to security, natural capital, business continuity and those associated with facilities classified as critical according to applicable legal provisions. This particularly includes the planning, implementation and use of solutions that allow for the identification, protection and detection of, response to and recovery from cybersecurity risks, in coordination with the *Corporate Security Policy* and the *Operational Resiliency Policy*, as well as with the *Cybersecurity Risk Guidelines and Limits*.
- (iv) *Technological innovation and life cycle:* Promote principles for the secure design, planning, implementation, operation, decommissioning and replacement of IT and OT equipment and systems.

In this regard, the companies of the Avangrid Group shall aim to remain at the forefront of new technologies so that they can be exploited and generate value for their respective businesses, in coordination with the innovation strategy established at the Group level, and to achieve strategic goals and defined objectives. They shall also favor participation in domestic and international standardization groups, as well as the selection of open standards that avoid confinement.

- (v) *Sustainability and social responsibility:* Encourage the selection of technology that optimizes energy efficiency and the reduction of consumption, energy losses and greenhouse gas emissions. In particular, special attention shall be paid to ensuring that the devices, systems and processes associated with digital technology do not harm the health of professionals, users, customers and society in general.
- (vi) *Training and awareness-raising:* Encourage the appropriate preparation and training of planners, developers, maintenance personnel and users of digital technology, based on their profile, to understand the risks associated with this technology.

3. Implementation and Development

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Information Technology Division (or such division as assumes the powers thereof at any time), which shall establish a procedure for regular monitoring and reporting to the governance bodies and which shall act in coordination with the appropriate corporate areas at the Iberdrola Group, in accordance with the Iberdrola Group's procedures for such purpose.

The Information Technology Division (or such division as assumes the powers thereof at any time) shall review this *Policy* at least once per year to ensure that the content thereof conforms to the ongoing progress, innovations, risks and regulatory changes that are occurring in the area.

Book Three – Internal Audit, Risks and Compliance

Book Three – Internal Audit, Risks and Compliance

Part I. Corporate Risks and Control

General Risk Control and Management Foundations of the Iberdrola Group

April 9, 2024

The Board of Directors of “Iberdrola, S.A.” (the “**Company**”) has the power to design, assess and continuously revise the Company’s Governance and Sustainability System, and specifically to approve and update the foundations or policies, which contain the guidelines governing the conduct of the Company and furthermore, to the extent applicable, inform the policies that the companies belonging to the group of which the Company is the controlling entity, within the meaning established by law (the “**Group**”), decide to approve in the exercise of their autonomy.

In exercising these powers and within the framework of applicable legal provisions, the *By-Laws* and the *Purpose and Values of the Iberdrola Group*, the Board of Directors hereby approves these *General Risk Control and Management Foundations of the Iberdrola Group* (the “**Foundations**”) which respects, further develops and adapts the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* with respect to the Company.

1. Scope of Application

These Foundations apply to all of the Companies of the Group, as well as to the companies in which the Company holds an equity interest that do not form part of the Group but over which it has effective control, within the limits established by legal provisions and by their respective governance and sustainability systems.

Without prejudice to the provisions of the preceding paragraph, to the extent that listed country subholding companies form part of the Group, they and their subsidiaries, under their own special framework of enhanced autonomy, may establish principles and rules, which must have content consistent with the provisions of these Foundations.

2. Purpose

The purpose of these *Foundations* is to establish mechanisms for the management of risks, identify the main risks faced by the companies of the Group given the nature of its activities and the markets in which it operates, and establish the general framework of action for the configuration of the Comprehensive Risk Control and Management System and for the regular monitoring thereof and the supervision of the internal risk control and management systems.

These *Foundations* are further developed and supplemented by guidelines and limits that may be established in relation to certain corporate or business risks and which are also subject to approval and review by the Company’s Board of Directors (the “**Guidelines**”), upon a proposal of the Audit and Risk Supervision Committee.

Furthermore, these *Foundations* and the *Guidelines* are supplemented with the policies and rules making up the Company’s Governance and Sustainability System or the governance and sustainability systems that the other companies of the Group approve in the exercise of their powers and of their autonomy.

It is the responsibility of the country subholding companies to adopt the *Foundations*, as well as the *Guidelines* approved by the Company’s Board of Directors and to specify the application thereof, approving any specific guidelines and risk limits, taking into account the needs, characteristics and particularities of the businesses and of the various countries or territories.

The management decision-making bodies of the head of business or country companies (the “**Head of Business or Country Companies**”) must approve the specific risk limits applicable to each of the guidelines and risk limits approved by the country subholding companies and implement the control systems necessary to ensure compliance therewith, for which purpose they will take into consideration the risk guidelines and limits established by the corresponding country subholding company.

3. Risk Management Mechanisms

The Group’s companies are affected by various risks inherent to the nature of their activities and to the different countries, territories, businesses, industries and markets in which they operate, which may hinder or prevent the achievement of their objectives and the successful implementation of their strategies.

Aware of the significance of this issue, the Board of Directors of the Company undertakes to develop measures so that, in the exercise and within the limits of its powers, the significant risks to the activities and businesses of the Group’s companies are adequately identified, measured, managed and controlled. In particular, it establishes mechanisms for the appropriate management of the risk/opportunity ratio with a level of risk that allows it to:

- a) Attain Group-level strategic objectives with controlled volatility.
- b) Provide the maximum level of assurance to the shareholders.
- c) Protect the interests of shareholders and the financial community, customers and other Stakeholders of the Group’s companies.
- d) Protect Group-level results and reputation.
- e) Ensure corporate stability and financial strength in a sustained fashion over time.
- f) Raise awareness of the risk culture among the professionals of the Group’s companies through communication and training programmes.

In this regard, all actions aimed at controlling and mitigating risks shall conform to: (i) the main principles of conduct in relation to risk management set out in the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group*; (ii) the particularities that may be established for each matter in the policies and regulations of the Company’s Governance and Sustainability System or of the governance and sustainability systems approved by the other companies of the Group in the exercise of their powers and autonomy; and (iii) the provisions of the *Guidelines* that may establish the basic rules of conduct, among other aspects.

4. Category of Risks

From a general viewpoint, a risk is considered to be any threat that an event, action or omission may prevent the Group’s companies from reaching their objectives and successfully carrying out their strategies.

The classification of risks to which the Group’s companies are subject given the nature of their activities and the markets in which they do business are generally those listed below:

- a) **Governance and sustainability risks:** risks arising from a potential breach of the provisions of the governance and sustainability systems, including anti-corruption and anti-fraud legal provisions, of each company of the Group.
- b) **Business and market risks:** risks related to key variables intrinsic to the various activities of the Company and of the other companies of the Group through their businesses, such as the characteristics of demand,

product portfolio positioning and management, as well as the uncertainty generated by the volatility of market prices for fundamental variables including electricity, gas or raw material prices.

- c) **Credit and financial risks:** risks related to the possibility that a counterparty breaches its contractual obligations, thus causing an economic or financial loss to the Company or the other companies of the Group, including the risks of payment and costs of replacement, as well as risks related to the volatility of variables (such as exchange rate, interest rate or inflation) and those related to solvency and liquidity.
- d) **Strategic, regulatory, tax and level risks:** risks associated with the macroeconomic, geopolitical and social environment, as well as those arising from regulatory changes or changes to tax regulations. They also include risks associated with the strategy of the Company and the other companies of the Group, such as investment and divestment decisions, or those motivated by the competitive environment.
- e) **Operational risks:** risks referring to direct or indirect economic losses resulting from external events, errors or inadequate internal procedures, as well as those affecting the ability to properly respond to events of any kind that affect the continuity of core processes.
- f) **Technological and comprehensive security risks:** risks related to the appropriate management and operation of information technologies ("IT") and operational technologies ("OT"), as well as those resulting from the adoption of new technologies, including artificial intelligence. They also include risks related to the security of individuals, tangible and intangible assets and information systems, including cybersecurity, as well as the privacy of the personal data that are processed and compliance with related regulations.

For these risks, their potential negative impact on the value of the Group's companies resulting from conduct on the part of the corresponding company that is below the expectations created among the various Stakeholders, as defined in the *Stakeholder Engagement Policy*, and which could generate a reputational risk, will be taken into account.

Given the multidimensional nature of the risks, the taxonomy contemplates additional classification variables to improve the monitoring, control and reporting thereof, including, among others, **emerging risks**, understood as possible new threats with an uncertain impact and undefined probability, that are growing and that could eventually become material for the Group's companies.

5. Comprehensive Risk Control and Management System

These *Foundations* are implemented through the design of a Comprehensive Risk Control and Management System, understood as the global operational model for the identification, assessment, control and management of the material risks faced by the Company and the other companies of the Group.

This Comprehensive Risk Control and Management System is based on the provisions of the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group, as well as the basic guidelines that might be established along with the risk appetite, mainly in the *Guidelines*, established within the framework of these *Foundations*, as well as in the objectives and strategic plan established at the Group level, with the range of mechanisms, material activities and control frameworks developed for such purpose combined under a common methodology and taxonomy.

The Comprehensive Risk Control and Management System is designed in accordance with best international practices in the control and management of business risks, and it includes the following elements:

- a) The ongoing identification of significant risks and threats (including contingent liabilities and other off-balance sheet risks), taking into account their possible impact on strategy, key management objectives, the accounts and the reputation of the Group's companies.
- b) The analysis and assessment of such risks, both at each of the businesses or corporate areas and taking into account their combined effect on the Group's companies as a whole, for which purpose the use of common risk measurement, control and quantification standards will be promoted.
- c) The development of due diligence, control and monitoring systems for compliance with policies, including prevention, detection and mitigation mechanisms for the potential situations involving risks that might arise.
- d) The establishment of a structure of guidelines and risk limits and indicators, as well as of the corresponding mechanisms for the approval and implementation thereof, which review and dictate the risk appetite with respect to certain specific risks of the Group's companies, which are approved by the Company's Board of Directors and, if applicable, by the other companies of the Group in accordance with the provisions of these Foundations, and reviewed on at least an annual basis.
- e) The ongoing evaluation of the suitability and efficiency of applying the system and the best practices and recommendations in the area of risks for potential inclusion thereof in the model.
- f) The implementation of internal reporting and control systems to control and manage risks.
- g) Audit of the Comprehensive Risk Control and Management System.

An appropriate allocation of duties and responsibilities at the operational and supervisory level has been established at the Group level for the various significant risks and threats, as well as procedures, methodologies and tools to support the Comprehensive Risk Control and Management System, in which the various corporate and business areas and functions participate. The following participate in this regard:

- (i) The corporate and business areas, which are ultimately responsible for identifying, managing and controlling the risks affecting the matters within their purview ("**risk owners**").
- (ii) Those responsible for the definition, implementation, rollout and supervision of the regulations and policies of the Company's Governance and Sustainability System and of the governance and sustainability systems of the other companies of the Group, as well as any *Guidelines* approved in further development of these *Foundations*, to the extent they contain control frameworks regarding certain general risks for which certain main principles of conduct have been approved ("**specialist areas**").
- (iii) The risk division, which reports to the Internal Audit and Risk Division and is configured as an independent function, responsible for leading the design and implementation of the Comprehensive Risk Control and Management System for the identification and management of the material risks faced by the Group's companies.

6. Supervision of the Comprehensive Risk Management System

The Company's Board of Directors is assisted by the Audit and Risk Supervision Committee, which, within the framework of its powers as a consultative body, monitors and reports on the effectiveness of the risk management and control system.

For the implementation and effective operation of the Comprehensive Risk Control and Management System, a Risk Committee has been created as a cross-functional, internal and permanent body made up of representatives from the Company's various corporate and business areas.

The Risk Committee shall supervise: (i) the adequate identification and management of the main risks within the risk appetite established by the Board of Directors; and (ii) the adequate operation of the internal reporting and control systems implemented for the management and control thereof.

7. Implementation and Monitoring

The Company's Internal Audit and Risk Division is responsible for the implementation of these *Foundations* and the achievement of their objectives, through the Risk Division (or such divisions as assume the respective powers thereof at any time), which will establish the necessary mechanisms for the coordination of the various actors in the Comprehensive Risk Control and Management System.

The Company's Internal Audit and Risk Division (or such division as assumes the powers thereof at any time) shall coordinate with the corresponding divisions of the other companies of the Group within their respective purviews. In particular, it relies on the support of the internal audit and risk divisions of the other companies of the Group, which handle the implementation and monitoring of the risk guidelines and limits.

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These *Foundations*, which were approved by the Board of Directors on 25 March 2025, include the content of the *General Risk Control and Management Policy* initially approved on 18 December 2007, which ceases to be in effect.

Basic Internal Audit Regulations

April 9, 2025

Title I. Regulations

Article 1. Nature and Scope of Application

1. These Basic Internal Audit Regulations (the “**Basic Regulations**”), which form part of the Governance and Sustainability System of Avangrid, Inc. (the “Company”), govern, among other issues, the nature, powers, organization, and duties of the members of the Internal Audit function that correspond to the Internal Audit and Risk Division of Company.
2. The Basic Regulations also establish the internal audit foundations that must inform the conduct and standards-setting implemented by the other companies belonging to the group of which the Company is the controlling entity, within the meaning established by law (the “**Group**”), in the exercise of their powers and in accordance with their autonomy, which will be required in all cases to respect the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* and the coordination criteria established in these Basic Regulations.
3. The Internal Audit and Risk Division is an internal unit of the Company that hierarchically reports to the Chief Executive Officer of the Company and functionally reports to the Audit and Compliance Committee (the “Committee”) of the Board of Directors. Its basic activity consists of independently and proactively endeavoring to ensure the effectiveness of the governance, risk management and internal control processes within the Company and within the boundary of the Group.

Article 2. Approval, Amendment and Priority

1. In accordance with the provisions of the Regulations of the Audit and Compliance Committee, the Basic Regulations and the amendments thereof must be approved by the Board of Directors upon a proposal from the Committee.
2. Without prejudice to the foregoing, the Board of Directors may make amendments to these Basic Regulations without having a prior proposal from the Committee within the context of the reform of other regulations of the Governance and Sustainability System.
3. These Basic Regulations further develop and supplement the provisions of the Regulations of the Audit and Compliance Committee applicable to the Internal Audit and Risk Division which prevail over them in the event of a conflict.

Article 3. Interpretation

Any questions that might arise regarding the interpretation and application of the Basic Regulations shall be resolved by the Chief Internal Audit and Risk Officer, who shall take into consideration provisions of the Governance and Sustainability System, the International Standards for the Professional Practice of Internal Auditing approved by the Institute of Internal Auditors (IIA) and other applicable legal provisions. In the event of questions or conflicts, the opinion of the Committee shall be requested.

1. The Chief Internal Audit and Risk Officer shall inform the following of the standards of interpretation under the Basic Regulations that have been adopted: (i) the members of the Company's Internal Audit and Risk Division, as well as the heads of the internal audit divisions of the other companies of the Group; and (ii) the secretary of the Committee, who in turn shall communicate them to the secretary of the Company's Board of Directors.

Article 4. Compliance

1. The members of the Internal Audit and Risk Division have the obligation to know and comply with these Basic Regulations, which shall form part of the management tools of the Internal Audit and Risk Division.
2. The professionals of the Company have the obligation to know these Basic Regulations to the extent they are affected hereby and to comply with the provisions applicable thereto, for which reason the Chief Internal Audit and Risk Officer shall ensure the proper dissemination hereof and inform them of the amendments hereto.
3. The Chief Internal Audit and Risk Officer shall have the duty to ensure compliance with these Basic Regulations.

Title II. Powers of the Internal Audit and Risk Division

Article 5. Scope of Powers

1. The Internal Audit and Risk Division shall independently and objectively provide assurance and advisory services to add value and improve the operations of the Company, providing a systematic and disciplined focus in order to evaluate and improve the efficiency of the risk management, control and governance processes thereof at the Group level.
2. In performing its duties, as well as in preparing the annual activities plans of the Internal Audit and Risk Division provided for in Article 11 of these Basic Regulations, they must take into account the powers of assurance of other areas of the Company in order for the responsibilities of the Internal Audit and Risk Division to be clearly defined and in order for there to be proper mechanisms of coordination with other assurance functions.
3. The Internal Audit and Risk Division must be informed of the provision of any assurance services to the companies of the Group by outside service providers.
4. In addition to the powers established in these Basic Regulations, the Internal Audit and Risk Division shall have such other powers as are allocated thereto by the Board of Directors or vested therein by the Governance and Sustainability System.

Article 6. Powers Relating to the Audit and Compliance Committee

1. The Internal Audit and Risk Division shall assist the Committee in developing its powers, especially as regards supervision of the efficiency of the internal control and risk management systems, relations with the statutory auditor, and supervision of the process of preparing the financial and non-financial information of the Company and the consolidated financial and non-financial information.
2. The Chief Internal Audit and Risk Officer shall be responsible for preparing the information requested by the Committee. The Chief Internal Audit and Risk Officer shall also attend the meetings to which this officer is called when dealing with issues within the purview thereof (including meetings held to formulate or approve annual or interim financial information and annual non-financial information).

In particular, the Chief Internal Audit and Risk Officer shall provide to the Committee, within the purview thereof, the information required so that the Committee can (without limitation): (i) supervise the efficiency of the internal control and risk management systems; and (ii) reach a conclusion as to whether the accounting policies have been properly applied.

3. The Internal Audit and Risk Division shall be the regular body for communication between the Committee and the rest of the Company's organization, without prejudice to provisions of the Regulations of the Board of Directors, the Audit and Compliance Committee Charter and the General Framework for Relations of Coordination and Information among the Audit Committees of Iberdrola, S.A. and the group of companies controlled by Iberdrola, S.A. (the "Iberdrola Group") regarding the duties entrusted to other areas, particularly the Office of the Secretary of the Board of Directors and other divisions.

Article 7. Powers Regarding the Internal Control System

1. The Internal Audit and Risk Division shall objectively and independently supervise the effectiveness of the internal control system established at the Group level, which is made up of a set of risk management and control mechanisms and systems.
2. By way of example and not limitation, and to the extent within its purview, it shall be particularly responsible for:

- a. Supervising the efficient operation:

- i. of the comprehensive risk control and management system established at the Group level, as described in the General Risk Control and Management Foundations of the Iberdrola Group and the adaptation thereof to ensure compliance with the guidelines and risk limits.

In order to ensure the independence and objectivity of the Internal Audit function, assurance work to be performed regarding the Risk function shall be carried out by independent expert professionals who shall report their conclusions directly to the Committee.

- ii. of the Internal Control over Financial Reporting (ICFR) and Internal Control over Non-Financial Reporting (ICNFR) Systems established for preparing and presenting the financial and non-financial information of the companies of the Group, including information that the Company must regularly publish due to its status as a listed company.
 - iii. of the Company's Compliance System, which is intended to prevent, manage and mitigate the risk of improper conduct and acts that are illegal or contrary to law and the Governance and Sustainability System that can be performed within the organization.
 - iv. of the mechanisms established for the implementation of the policies of the Governance and Sustainability System.

- b. Verifying that the investment and divestment processes comply with the applicable guidelines and risk limits in each case and that the procedures pursuant to which they are performed ensure proper internal control and effective management of the related risks.

3. The Internal Audit and Risk Division shall also engage in any other actions needed to perform its duty of ensuring the effective operation of the internal control system.

Title III. Organization of the Internal Audit and Risk Division

Article 8. Chief Internal Audit and Risk Officer

1. The Chief Internal Audit and Risk Officer should have the knowledge, skills and experience appropriate to the duties they are asked to perform, especially with respect to internal audit, risk management, internal control and governance.
2. Pursuant to the provisions of the Governance and Sustainability System, the Board of Directors is responsible for the appointment and removal of the Chief Internal Audit and Risk Officer, upon a proposal of the Committee and after a report of the Audit and Compliance Committee. For this purpose, the chair of the Committee shall previously consult with the Chief Internal Audit and Risk Officer of Iberdrola, S.A.
3. The Chief Internal Audit and Risk Officer shall be deemed a member of the senior management of the Company.
4. The Chief Internal Audit and Risk Officer shall generally have the powers necessary to carry out the duties they are called upon to perform.
5. The Chief Internal Audit and Risk Officer shall act transparently, informing the affected parties of the purpose and scope of the activities thereof whenever practicable.
6. The Committee is the body that evaluates the operation of the Internal Audit and Risk Division and the performance of the chief officer thereof pursuant to the provisions of the Audit and Compliance Committee Charter, for which purpose it shall obtain any opinion that might be held by the chairman of the Board of Directors.
7. The Chief Internal Audit and Risk Officer shall manage the operation and the budget of the Internal Audit and Risk under the principles of independence and efficiency in management, and shall be responsible for implementing the relevant measures and action plans and endeavoring to ensure the proper performance of the duties thereof.
8. The Chief Internal Audit and Risk Officer may obtain assistance and advice from internal or outside professionals in those cases in which they deem it necessary.

Article 9. Framework for Relations of Coordination and Information among the Company's Internal Audit and Risk Division and the Internal Audit and Risk Divisions of the Country Subholding Companies

1. Pursuant to the provisions of the Foundations for the Definition and Coordination of the Iberdrola Group, the Group's country subholding companies have an internal audit division, without prejudice to the any particularities applicable thereto due to their status as a listed company, nationality, law or any other circumstances.
2. The Company's Chief Internal Audit and Risk Officer shall develop an appropriate framework for relations of coordination and information between the Company's Internal Audit and Risk Division and the internal audit and risk divisions of the country subholding companies and shall develop the strategy, guidelines and overall supervision of the internal audit function at the Group level. Specifically, the Chief Internal Audit and Risk Officer shall:
 - (i) Define the strategic lines of the internal audit function, which shall be aligned with the Company's strategic goals and the scale of the internal audit function at the Group level.

- (ii) Participate in the appointments of the chief internal audit officers of the country subholding companies, sending their proposal to the chair of the audit and compliance committee of the corresponding country subholding company.
 - (iii) Participate in defining the performance assessment processes for the internal audit function and for the heads of the internal audit and risk divisions of the country subholding companies (which are not listed companies), without prejudice to the decision-making autonomy of each of the Group's companies.
 - (iv) Supervise and coordinate the annual activities plans of the internal audit divisions to verify that they are properly coordinated with the activities plan of the Company's Internal Audit and Risk Division, to which they shall transmit the guidelines and directives of the Company's Board of Directors and Audit and Compliance Committee.
 - (v) Establish coordination processes for the preparation of the annual activity reports of the internal audit and risk divisions of the country subholding companies.
 - (vi) Establish guidelines regarding quality requirements and the promotion of global certifications, and promote periodic evaluations of the internal audit and risk divisions. As such, the Chief Internal Audit and Risk Officer shall develop, implement and maintain a Quality Assurance and Improvement Program, which shall include: (i) internal and external evaluations of the conformity of the internal audit function to the Global Internal Audit Standards and the mandatory rules of the International Standards for the Professional Practice of Internal Auditing approved by the Institute of Internal Auditors (IIA); and (b) measurement of performance to evaluate the progress of the global internal audit function in terms of the achievement of its global goals; all to promote continuous improvement, and shall report the results thereof to the Board of Directors, the Committee and the members of senior management.
3. The Chief Internal Audit and Risk Officer and the heads of the internal audit and risk divisions of the country subholding companies shall hold regular coordination and information meetings. Such meetings may also be attended by those professionals that the Company's Chief Internal Audit and Risk Officer deems appropriate.

Title IV. Resources, Budget and Annual Activities Plan

Article 10. Material, Human and Technological Resources

The Internal Audit and Risk Division shall have the human, financial and technological resources required to perform its duties, including the hiring or participation of experts for audits or work requiring special qualifications for the performance thereof.

Article 11. Annual Activities Plan and Budget

1. The Chief Internal Audit and Risk Office shall prepare a proposed annual activities plan of the Internal Audit Division, following the Group guidelines established by the Internal Audit and Risk Division of Iberdrola, S.A., and shall submit for the approval of the Committee. In relation to the Internal Audit function, such proposal:
 - (i) shall contain the budget of the Internal Audit and Risk Division for engaging in its activities during the next financial year;
 - (ii) shall take into account the principal financial and non-financial risk areas (including reputational risks) and those of the businesses;

- (iii) shall clearly identify and define the responsibilities of each corporate and business area for proper coordination with any other assurance functions, such as the financial and non-financial information control, compliance and statutory audit units;
 - (iv) shall establish the Internal Audit function's objectives and the work to be performed, as well as the resources necessary for the implementation thereof, both human (internal and external) and financial and technological; and
 - (v) shall take into account any suggestions that the Board of Directors, the Committee and the members of senior management have communicated thereto.
2. The Chief Internal Audit and Risk Officer shall periodically review the annual activity plan in order to evaluate the adequacy thereof to cover the risks identified and, if applicable, propose to the Committee for approval the changes the Chief Internal Audit and Risk Officer deems appropriate, and shall report on the implementation of the plan on the terms established in section 2 of Article 12 below.
 3. The Committee shall evaluate compliance with the annual activity plan of the Internal Audit function.
 4. Once approved by the Committee, the budget for the Internal Audit and Risk Division shall be sent to the chairman of the Board of Directors, who shall present it to the Board of Directors for review.

Article 12. Communication and Information

1. The nature and scope of any advisory work performed by the Internal Audit and Risk Division shall be previously communicated to the relevant division. In no case may the Internal Audit and Risk Division assume management responsibilities or participate in making executive decisions.
2. The Chief Internal Audit and Risk Officer shall:
 - a. regularly report to the Committee and to the members of senior management on the implementation of the annual activity plan, including any impacts and limitations on scope arising during the development thereof, as well as the results and conformance to recommendations.
 - b. submit to the Committee, at the end of each financial year, a report on the activities of the Internal Audit and Risk Division, which must contain at least a summary of the activities performed and reports issued during the financial year, explaining what work provided for in the annual plan has not been carried or performed without being provided for in the initial plan, as well as in inventory of weaknesses, recommendations and action plans, and the results of the Quality Assurance and Improvement Program approved by the Internal Audit and Risk Division of Iberdrola, S.A. for the Iberdrola Group.
 - c. regularly report to the Committee on whether the members of senior management of the Company take into account the conclusions and recommendations contained in reports of the Chief Internal Audit and Risk Officer.
 - d. report to the Committee when the Internal Audit and Risk Division accepts a risk that corresponds to high-risk recommendations.
3. The Internal Audit and Risk Division shall promote constant and fluid communication with the members of senior management of the Company to ensure that they are aware of the powers of the Internal Audit function and support it in the achievement of its objectives.

Title V. Access to Information and Duties of its Members

Article 13. Access to Information and Collaboration

1. The Internal Audit and Risk Division, through its chief officer or such person as is designated thereby, shall have access to the documentation, information or information systems it deems necessary or appropriate for the exercise of its powers in all cases in compliance with legal provisions and the internal rules of the Company.
2. In the exercise of its powers, the Internal Audit and Risk Division may obtain assistance from any member of the management team or professional of the Company, as well as from other internal and external specialized areas.

Article 14. Duties

1. The members of the Internal Audit and Risk Division must:
 - a) Act with independence of judgment and action with respect to the rest of the organization and perform their work in accordance with the Global Internal Audit Standards, particularly including principles of ethics and professionalism, integrity, objectivity, competence, professional due diligence and confidentiality.
 - b) Refrain from disclosing any information, data, reports or background information to which they may have access while in office, nor use any of the foregoing for their own benefit or that of third parties, without prejudice to any applicable duties of transparency and reporting. This duty of confidentiality shall survive even after the members no longer hold such position.
2. The professionals assigned to the Internal Audit and Risk Division undertake to comply with the International Standards for the Professional Practice of Internal Auditing approved by the Institute of Internal Auditors (IIA) in addition to the other legal provisions and internal rules applicable thereto.

Iberdrola Group Financial and Non-Financial Information Preparation Policy

April 9, 2025

The Board of Directors of IBERDROLA, S.A. (the “**Company**”) has the power to design, assess and continuously revise the Company’s Governance and Sustainability System, and specifically to approve and update policies, which contain the guidelines governing the conduct of the Company, and furthermore, to the extent applicable, inform the policies that the companies belonging to the group of which the Company is the controlling entity, within the meaning established by law (the “**Group**”), decide to approve in the exercise of their autonomy.

In exercising these powers within the framework of legal provisions, the *By-Laws* and the *Purpose and Values of the Iberdrola Group*, as well as recognising as a strategic objective ongoing attention to the transparency of the financial and non-financial information that the Company publishes and the impact thereof on its Stakeholders, the Board of Directors hereby approves this *Iberdrola Group Financial and Non-Financial Information Preparation Policy* (the “**Policy**”), which respects, further develops and adapts the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* with respect to the Company.

1. Scope of Application

This *Policy* applies to all companies of the Group.

With respect to financial information, this *Policy* applies to the preparation of the consolidated financial statements, the interim management statements corresponding to the results of the Company and its consolidated group for the first and third quarters of the financial year, and the half-yearly financial report (the “**Consolidated Financial Information**”).

As regards non-financial information, this *Policy* applies to the preparation of the consolidated statement of non-financial information of the Company and its subsidiaries, which document also includes the Company’s individual statement of non-financial information (the “**SNFI**”).

2. Purpose

This *Policy* is intended to define an orderly process for preparing both the Consolidated Financial Information and the SNFI, applicable to all companies of the Group, that is consistent with the principles of subsidiarity and decentralised management that govern the corporate and governance structure thereof, ensuring that the Consolidated Financial Information and the SNFI are prepared based on information provided by the various companies of the Group and clearly describing the responsibility of their respective management decision-making bodies in such processes.

The preparation process also ensures that the Consolidated Financial Information and the SNFI that the Company formulates, approves and publishes are prepared in accordance with the most stringent criteria and standards, and specifically that:

- (i) the Consolidated Financial Information reflects, in all its material respects, a true and fair view of the assets and liabilities, the financial position, the results and the cash flows of the group made up of the companies included in the consolidation; and

- (ii) the SNFI reflects, in all material respects, in a reasonable and balanced manner, the environmental, social and corporate governance performance of the consolidated group, with the scope defined by law and in accordance with international standards.

3. Main Principles of Conduct

3.1 Main Principles of Conduct in connection with the Preparation of the Consolidated Financial Information

The main principles of conduct in connection with the preparation of the Consolidated Financial Information are described below:

- a) The formulation of the individual financial information of each of the companies of the Group required by applicable law in each case is the responsibility of the management decision-making body of each company.
- b) At country subholding companies, the responsibility of their management decision-making bodies shall extend to the formulation of the financial information of the consolidated subgroup made up of the country subholding company and its subsidiaries if required by applicable law or if the management decision-making body of the relevant country subholding company deems it appropriate to formulate such consolidated information.
- c) Without prejudice to the provisions of law, the management decision-making body of each company shall also be responsible for the formulation of any financial information relating to its respective company that may be required to prepare the Consolidated Financial Information within the framework of the accounting consolidation process, in accordance with the models and scopes defined by the Company's Control Division (or by such division as assumes the powers thereof at any time) (the "**Financial Information for Consolidation**").
- d) The management decision-making bodies of the country subholding companies shall also be responsible for approving the Financial Information for Consolidation of the company itself and that of its subsidiaries, which form part of its subgroup.
- e) The Financial Information for Consolidation shall be prepared in accordance with the accounting standards established in the *Accounting Policies Handbook* and with the models approved or defined by the Company's Control Division (or by such division as assumes the powers thereof at any time).
- f) Without prejudice to the principles set forth above, the management teams responsible for preparing the Financial Information for Consolidation of each of the companies of the Group shall coordinate with the Company's Control Division (or with such division as assumes the powers thereof at any time) to reach agreement on the interpretive accounting standards to take into consideration when preparing such information. Any disagreement in this regard shall be reflected in writing when submitting the Financial Information for Consolidation.
- g) Within the context of preparing the Consolidated Financial Information, companies with Financial Information for Consolidation that is covered by the scope of the verification procedures applied by the Company's external auditor shall ensure that the Financial Information for Consolidation has been reviewed by its external auditor before submitting it to the Company's Control Division (or to such division as assumes the powers thereof at any time) in accordance with the process described in section 4 of this *Policy*, and shall endeavour to ensure the avoidance of major disagreements with the Company's external auditor in relation to the application of the accounting principles to such Financial Information for Consolidation.

3.2 Main Principles of Conduct in connection with the Preparation of the SNFI

The main principles of conduct in relation to the preparation of the SNFI on which this *Policy* is based are described below:

- a) On an annual basis, the Company's Board of Directors prepares and submits the SNFI for the approval of the shareholders at the General Shareholders' Meeting.
- b) Prior to its publication for purposes of the call to the General Shareholders' Meeting, the SNFI shall be subject to assurance by an independent assurance provider appointed by the Board of Directors upon a proposal of the Audit and Risk Supervision Committee.
- c) The Sustainable Development Committee: (i) shall determine the general standards, guidelines and principles that must govern the preparation of the SNFI, which shall be further developed and specified by the Corporate Sustainability Division of the Company (or by such division as assumes the powers thereof at any time) in a guide for the preparation of the consolidated statement of non-financial information (the "**Guide**"); (ii) shall verify that the content of the SNFI conforms to the Company's sustainable development strategy and that it includes a reference to the level of achievement of the *Climate Action Plan* approved by the Board of Directors; and (iii) shall submit its report to the Board of Directors, prior to the preparation thereof of the SNFI, taking into account the report prepared by the Audit and Risk Supervision Committee referred to in the next paragraph.
- d) The Audit and Risk Supervision Committee: (i) shall supervise the process of preparation and presentation of the SNFI; (ii) shall verify the clarity and integrity of the content thereof; (iii) shall report to the Sustainable Development Committee on the two foregoing items prior to the issuance thereof of its report and the preparation by the Board of Directors of the SNFI; and (iv) shall propose to the Board of Directors the appointment of and shall maintain communications with the independent assurance provider responsible for assurance of the information included in the SNFI;
- e) The Company's Corporate Sustainability Division (or such division as assumes the powers thereof at any time) shall prepare the SNFI in accordance with the provisions of the Guide and the general standards, guidelines and principles defined by the Sustainable Development Committee.
- f) The management decision-making bodies of the country subholding companies (and of the head of business or country companies that are not subordinate to a country subholding company) shall be responsible for the preparation and approval of the non-financial information of the consolidated subgroup made up of the corresponding country subholding company and its subsidiaries that is required to prepare the SNFI in accordance with the models, scopes and procedures defined by the Company's Corporate Sustainability Division (or such division as assumes the powers thereof at any time) pursuant to the provisions of the Guide, which shall include, among other things, the preparation of information segmented by geographical area and by business in line with the standards used to prepare the SNFI.
- g) The audit and compliance committees of the country subholding companies shall issue the reports that are required regarding the process of preparation and presentation and the clarity and integrity of the non-financial information corresponding to the respective company.
- h) Without prejudice to the foregoing principles, the organisations responsible for preparing the non-financial information for the consolidation of each of the companies of the Group shall coordinate with the Company's Corporate Sustainability Division (or with such division as assumes the powers thereof at any time) to approve the interpretive criteria for the standards applied in the preparation of the SNFI pursuant to the standards, guidelines and general principles defined by the Sustainable Development Committee and pursuant to the provisions of the Guide (the "**Information for the SNFI**").

The companies whose non-financial information is required to prepare the SNFI shall provide the Company with all support necessary for the preparation thereof, as well as in the process of assurance thereof by the independent assurance provider.

3.3 Process of Preparing the Consolidated Financial Information and the SNFI

Before the beginning of each financial year, the Office of the Secretary of the Company's Board of Directors shall inform the Company's Control Division and Corporate Sustainability Division (or such divisions as assume the respective powers thereof at any time) of the date provided for the adoption of the resolution to formulate or the approval, as appropriate, of the Consolidated Financial Information and the SNFI.

The aforementioned divisions shall communicate to the management decision-making bodies of the Group's companies the deadlines for submitting the Financial Information for Consolidation and the Information for the SNFI for each company, and in the case of the country subholding companies, for their respective subgroups.

Communications regarding the Financial Information for Consolidation and the Information for the SNFI shall be coordinated with the requests that the chair of the Company's Audit and Risk Supervision Committee and the chairs of the audit and compliance committees of the country subholding companies (and of the head of business or country companies that are not subordinate to a country subholding company and that have their own audit and compliance committee) send pursuant to the provisions of the *General Framework for Relations of Coordination and Information among the Audit Committees of Iberdrola, S.A. and its Group* in order to issue the required reports. Moreover, in the case of the Information for the SNFI, the communication shall also be coordinated with the information requests made by the Company's Control Division (or such division as assumes the duties thereof any time).

The management bodies of the country subholding companies shall prepare and approve the Financial Information for Consolidation and the Information for the SNFI corresponding to their subgroup following a report from their respective audit and compliance committees and based on the information received from their subsidiaries.

Once the Financial Information for Consolidation has been reviewed by their external auditor within the context of its review of the Consolidated Financial Information, they shall send it to the Company's Control Division (or such division as assumes the powers thereof at any time) prior to the date indicated thereby, in order to prepare the Consolidated Financial Information and submit it for the formulation or approval of the Company's Board of Directors, as appropriate, after a report from its Audit and Risk Supervision Committee.

The management bodies of the country subholding companies, in accordance with the provisions of the Guide, shall also send the Information for the SNFI to the Company's Corporate Sustainability Division (or to such division as assumes the powers thereof at any time) prior to the date indicated thereby, in order to prepare the SNFI.

The Company's Board of Directors shall prepare the SNFI following a report from the Sustainable Development Committee, which in turn shall have received from the Audit and Risk Supervision Committee a report on the process of preparation and presentation thereof, as well as on the clarity thereof and on the integrity of the content thereof. The SNFI prepared by the Board of Directors shall be verified by the external assurance provider before it is submitted for the approval of the shareholders at the General Shareholders' Meeting.

4. Powers Vested in the Company's Audit and Risk Supervision Committee and the Audit and Compliance Committees of the other Companies of the Group in relation to the Financial Information

The provisions of this *Policy* shall be deemed without prejudice to the powers vested in the Company's Audit and Risk Supervision Committee and the audit and compliance committees of the other companies of the Group in relation to the financial information of their respective company.

In particular, the Financial Information for Consolidation of the companies that have their own audit and compliance committee must be reported on by such committee before being submitted for the approval of the management decision-making body of the company in question.

Said reports shall be submitted to the Company's Audit and Risk Supervision Committee pursuant to the provisions of the *General Framework for Relations of Coordination and Information among the Audit Committees of Iberdrola, S.A. and its Group*.

5. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Company's Control Division (or such division as assumes the powers thereof at any time) in relation to the Consolidated Financial Information and by the Corporate Sustainability Division (or such division as assumes the powers thereof at any time) in relation to the SNFI, which shall further develop the procedures required for such purpose.

* * *

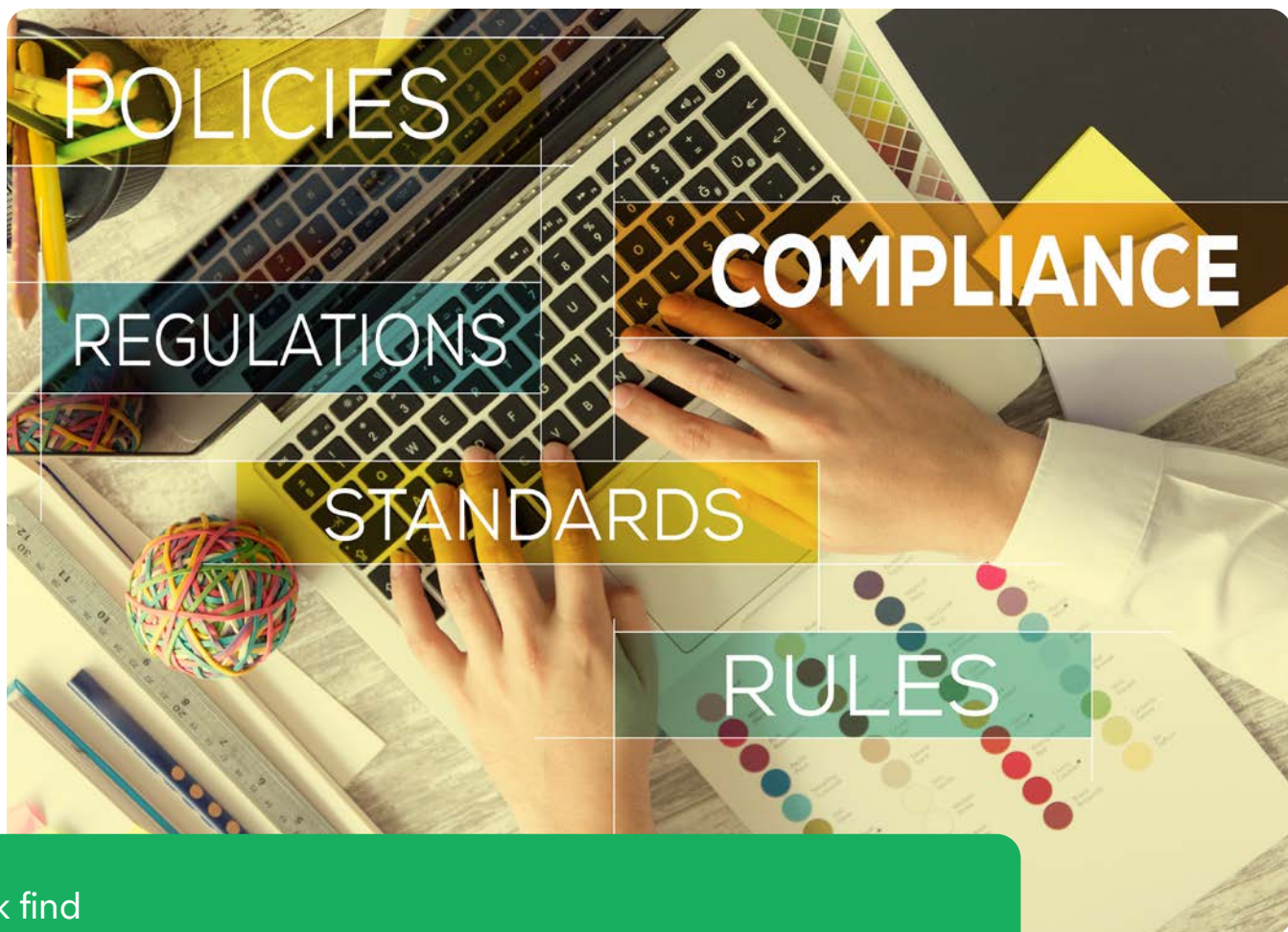
This *Policy*, approved by the Board of Directors on 25 March 2025, combines the content of the *Iberdrola Group Financial Information Preparation Policy* approved on 24 July 2018 and that of the *Iberdrola Group Non-Financial Information Preparation Policy* approved on 21 July 2020, which are no longer in effect.

Book Three – Internal Audit, Risks and Compliance

Part II. Compliance

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

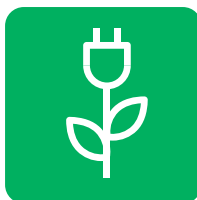
Avangrid is committed to a workplace where all employees are guaranteed equal employment opportunities without regard to any protected category. This commitment requires an objective hiring and selection program, based on the academic, personal, and professional qualifications of candidates and the needs 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 ...

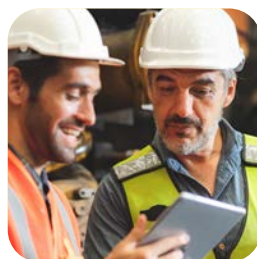
- Set a strong ethical example.
- Be held to high standards and set strong ethical examples as leaders to other employees.
- Make sure their employees understand and follow the rules.
- Create a positive, respectful work environment that encourages employees to speak up about concerns.
- Promptly communicate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

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

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

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.

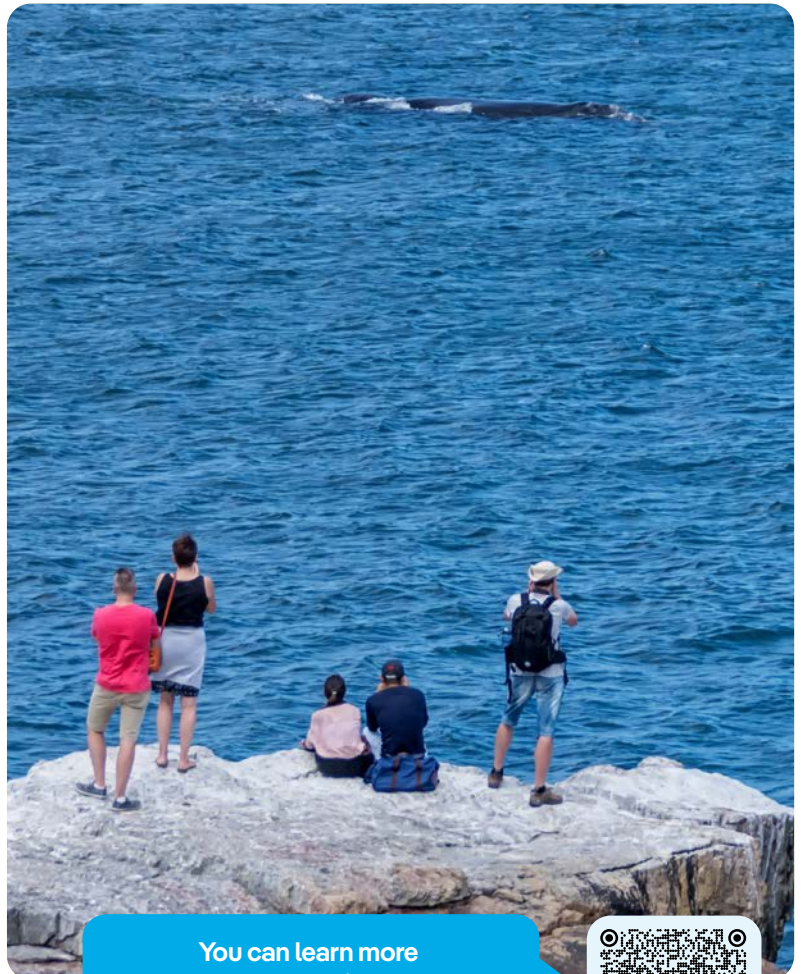
Q&A

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.

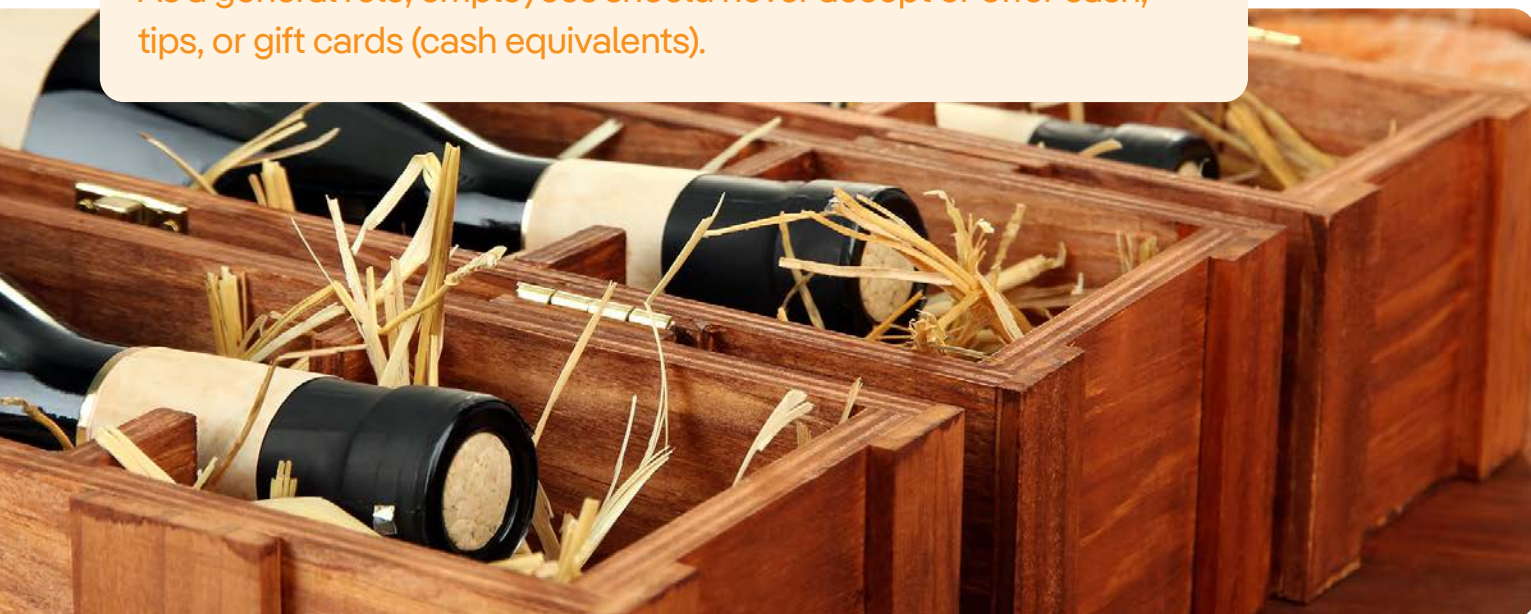
Employees should review the Gift and Hospitality Rule for additional standards. Any gift or hospitality that could be viewed as improperly influencing the recipient's decision-making should be avoided.

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**

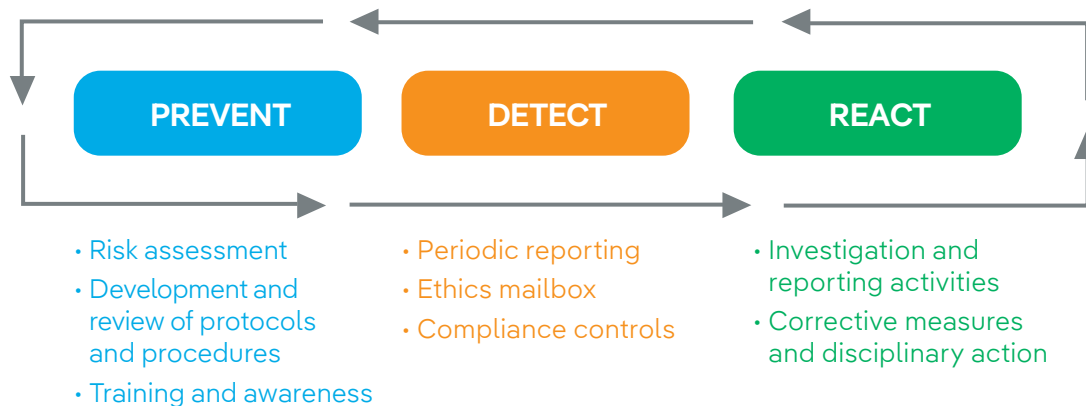


Disciplinary Rules

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.

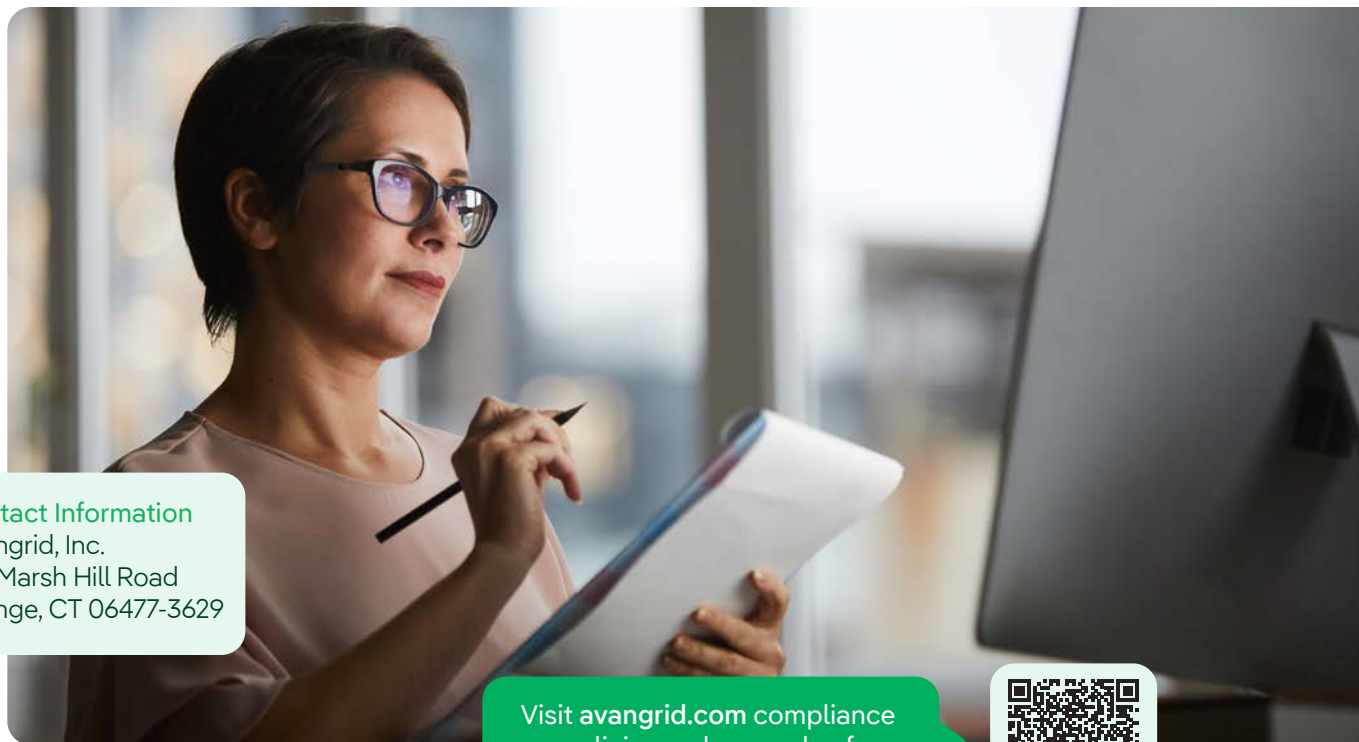
In most cases, answers are easily accessible if you know where to look. Employees have a variety of resources to learn more about the rules and policies applicable to certain situations:

- 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

Avangrid, Inc.
180 Marsh Hill Road
Orange, CT 06477-3629

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



Meet our team



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Supplier Code of Business Conduct

April 2025

A message

from Avangrid CEO Pedro Azagra

At Avangrid, we're focused on working together to build a more accessible clean energy model that promotes healthier, more sustainable communities. Fulfilling this purpose requires that we do more than just follow laws and regulations. We must also all hold ourselves to the highest ethical standards when working with our customers, regulators, co-workers, and other stakeholders. To support these objectives and to provide guidance on how we conduct business, Avangrid has adopted a Code of Business Conduct and Ethics that is available on our public website.

Just as we hold our own employees accountable, we expect you, our suppliers, to embrace that same commitment to integrity and to conduct your business in compliance with all laws, rules and regulations. While, as a supplier, you are legally separate from Avangrid, your business practices and actions can still impact and reflect on our company and its reputation. To help you understand the expectations of how we should maintain our business relationship, this Supplier Code of Business Conduct (the code) has been established to provide guidance on what we expect from you. Further guidance is also provided within the contractual terms and conditions for our business relationship.


Your workforce, agents, and subcontractors must also be made aware of, and comply with, the same standards established in this code. They should understand the terms and conditions of our agreements, and how to best report issues and concerns to us. Similarly, they should know that non-compliance will negatively alter our business relationship, and could result in termination.

In addition to complying with the code, you ask that you always contact us when you become aware of potentially unethical or illegal practices by your team or others. Only by demonstrating a clear commitment to this code, and refusing to tolerate legal and ethical violations by others will help us reach our goals. We cannot emphasize enough the importance of promptly speaking up if you see something that you believe is wrong.

Thank you for the service you provide Avangrid, our affiliates, and our customers. As one of our suppliers, you continue to be an important part of our ongoing success. We truly value your shared commitment to conducting business with integrity, honesty, and compliance with the law.

Pedro Azagra
Chief Executive Officer,
Avangrid





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



Health and Safety

Above all, Avangrid is committed to the health, safety and well-being of all our employees, contractors and members of the public. The goods and services you provide must meet the ethical and legal standards described in this Code. This includes knowing and fully complying with all applicable laws, rules, and regulations. As an Avangrid supplier, you are expected to provide and promote a safe and healthy working environment that supports accident prevention and minimizes risk

to all individuals involved in the work that you undertake for us. Promoting a safe and healthy working environment also includes taking immediate action to address and report unsafe conditions; ensuring contract workers and subcontractors are trained and knowledgeable on safety guidelines and procedures; following record retention rules; planning for emergency preparedness and response; and ensuring contract workers and subcontractors are free from the effects of alcohol and illegal drugs.

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 eight 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.





Environmental Protection and Sustainability

Avangrid is committed to protecting and conserving the environment for the benefit of all our stakeholders. We want our suppliers to have a similar level of commitment to sustainability and the environment.

We are committed to promoting supplier partnerships in line with U.N. Sustainable Development Goals (SDG), Goal 17. We expect you to understand the environmental issues associated with the production of goods and services that you provide, and abide by the letter and the spirit of all associated federal, state, and local environmental laws, rules, and regulations, including proper handling of all potentially hazardous or regulated materials. We also expect that you will commit to:

- Minimizing your production of hazardous air emissions through methods such as conservation and the use of clean and renewable energy sources.
- Identifying and managing substances, waste, and other materials that could present a hazard when released into the environment to ensure that they are handled, transported, stored, recycled, reused, or disposed of in a safe and compliant manner.
- Preventing deforestation and the loss of biodiversity and ensuring conservation of land and water resources.

Anti-Corruption and Bribery

As our supplier, you and your affiliated entities are required to conduct business activities in compliance with all applicable laws, rules, and regulations. Avangrid maintains a zero-tolerance approach to any type of bribery, fraud, or corrupt practice. Consequently, we require you as our supplier not to engage in corruption, extortion, money laundering, embezzlement, or bribery to obtain an unfair or improper advantage or influence. You are required to abide with all applicable anti-corruption laws, rules, and regulations, including the Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, and any other applicable international anti-corruption conventions. Avangrid further requires our suppliers not to engage in activities that would violate, or cause Avangrid to violate, applicable international trade and export laws, including regulations of the Office of Foreign Assets Control (OFAC) of the U.S. Department of Treasury.

Avangrid maintains a zero-tolerance approach to any type of bribery, fraud, or corrupt practice.



You are expected to have measures in place to protect employees, agents, and contractors against retaliation if they provide information in good faith of illegal or unethical practices. Common measures could include communicating anti-retaliation policies and maintaining helpline reporting systems that allow for anonymous complaints. As an Avangrid supplier, you may be asked to provide evidence of your internal policies and procedures related to the detection and prevention of illegal or unethical practices, including bribery and corruption. State and federal laws support Avangrid's policy of speaking up, e.g., the Maine Utility Accountability Act.

Fair Competition and Antitrust

Avangrid is committed to both the letter and the spirit of fair competition and antitrust laws to ensure a free and open market. You are required to comply with all such laws and consult your own legal counsel. In addition, you must comply with our procedures designed to promote integrity and fair competition. Examples of prohibited conduct include (but are not limited to) agreements with a competitor to fix prices or other terms and conditions, to rig bids (such as in response to an RFP), to unfairly use confidential information, or to divide or not compete in certain markets. You must conduct your business with integrity, avoiding misrepresentation of your products and services, and those of your competitors.

Use of Avangrid's Assets

You must use Avangrid assets for the purpose for which they were provided, complying at the same time with all contractual terms and environmental, health and safety laws and regulations. You may not use, reproduce, access, modify, download, distribute, copy, or retain any works, trademarks, patents or other intellectual property belonging to or created for Avangrid. You must comply with all information protection, data security and privacy laws in connection with your work for Avangrid.



Regulatory and Affiliate Requirements

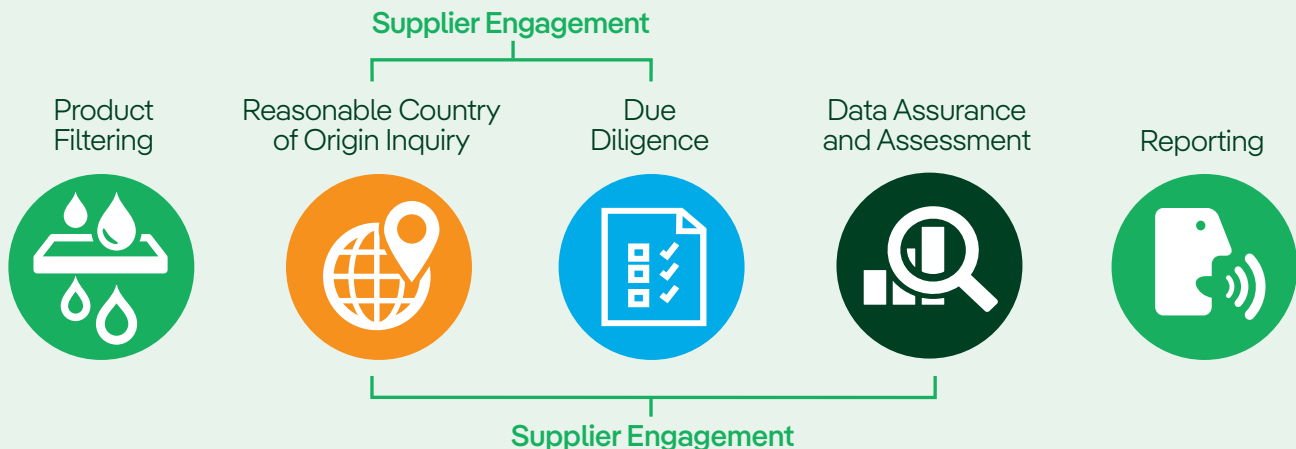
Most of Avangrid's businesses are subject to state and federal regulatory rules and laws. When working with Avangrid and its affiliates, we expect you to understand and comply with the relevant regulatory requirements and rules. Our federal and state regulators have established clear rules that govern how transactions and information sharing can be undertaken between our state regulated network business and our unregulated Avangrid affiliates. These rules are documented in the respective Code of Business Conduct and Ethics for each Avangrid business, and you are expected to be aware of and abide by them. It is your responsibility to ask your Avangrid contact if you have questions or concerns regarding complying with these requirements.



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



5 Step Process for Conflict Minerals Compliance



Conflict Minerals

Avangrid supports the purpose of Section 1502 of the Dodd-Frank Act relating to conflict minerals (Conflict Minerals Rule). Conflict minerals include gold, tin, tungsten, or tantalum originating from the Democratic Republic of the Congo, or an adjacent country, including recycled or scrap materials traceable to this region. We expect that you, as a supplier, have controls and policies in place to ensure that you are in compliance with the Conflict Minerals Rule and do not supply products containing conflict minerals. If you believe that conflict minerals are contained within products supplied to us, you must investigate and disclose your findings to us regarding the origin of the suspected conflict mineral.

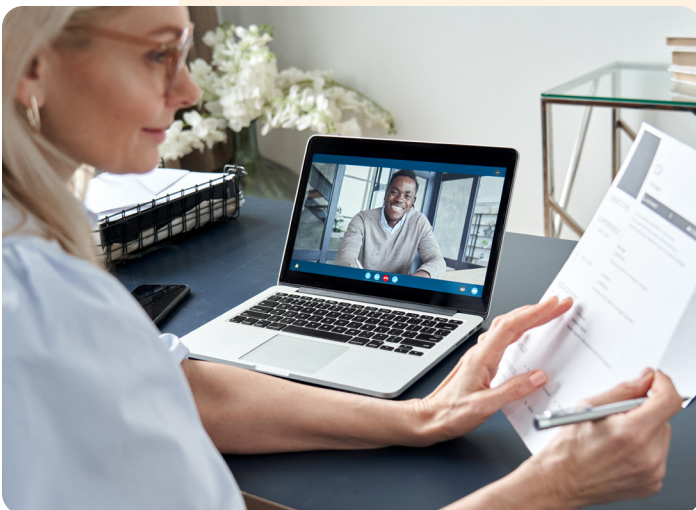


Respect for Human Rights

Respect for human rights is a fundamental value at Avangrid. Our approach is guided by international human rights 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 approved by the member states of the United Nations.

Across the value chain, we are committed to respecting and protecting human rights. Therefore, you are expected as our supplier to comply with all applicable employment laws, rules, and regulations, including state, federal, and local laws and regulations regarding:

- Equal opportunity and non-discrimination
- Forced or compulsory labor (including slavery, use of prison labor and human trafficking)
- Migrant labor
- Child labor, including minimum hiring age limits
- Freedom of association and collective bargaining
- Fair remuneration
- Workplace harassment
- Working hours and payment of wages, including minimum wages, overtime, and social security benefits
- Health and safety
- Whistleblower protections



Additionally, we also expect you to:

- Refrain from discriminatory practices and comply with applicable laws.
- Demonstrate courtesy, honesty, and respect for others in your dealings with Avangrid employees, agents, and other contractors. Avangrid will not tolerate behavior that might discriminate, intimidate, harass, disrupt or interfere with anyone performing work on our behalf.

Conflicts of Interest

As an Avangrid supplier, you must avoid actual or potential conflicts of interest with Avangrid and its affiliates. Generally speaking, a conflict of interest is a situation where your personal interests, as a supplier, could directly or indirectly conflict with the best interests of Avangrid or its affiliates.

This includes having:

- a significant financial interest in another company in our industry, such as a competitor
- a family member or other close personal relative working for Avangrid or its affiliates
- access to Avangrid's proprietary information while contracting with competitors

Should an actual or potential conflict of interest arise, you are expected to immediately disclose it to your Avangrid contact.



Gifts and Hospitality

As a supplier, you should not offer or give to Avangrid employees gifts or hospitality to that would violate our Code of Business Conduct and Ethics. Avangrid generally permits limited gifts and hospitality that will not create an appearance of obligation or favoritism. Our employees must also disclose offers of gifts and entertainment valued at more than \$100 through our Gift Registry. You may contact our Compliance Unit at corporatecompliance@avangrid.com for guidance.

No political contributions or charitable donations or other payments will be given, offered, promised, or paid by the Supplier to any third party at the request of any Covered Party¹ using funds directly or indirectly obtained from Avangrid, without Avangrid's prior written approval.

¹ A "Covered Party" includes any official, officer, employee, or representative of any:

- Federal, state, provincial, county, or municipal state government or any department or agency thereof;
- Public international organization or any department or agency thereof;
- Company or other entity owned or controlled by any government, including state-owned, operated, or controlled utilities or other energy-related concerns; and
- Political party or party official, or any candidate running for political office.



German Gonzalez Avecilla
Vice President, Chief Compliance Officer
Avangrid, Inc.
german.gonzalez@avangrid.com

Reporting Concerns

No code, however comprehensive, can anticipate and address every ethical situation you may encounter when working with Avangrid and its affiliates. This Code must be complemented by your good judgment and common sense. 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, including informing Avangrid.

Avangrid's Compliance Unit is authorized to interpret this Code and its requirements, and the Chief Compliance Officer is authorized to issue amendments or waivers.

There are many methods for you to raise concerns, questions, or non-compliance matters, including speaking directly with your Avangrid contact. Avangrid also operates an Ethics and Compliance Helpline where you have the option to report matters anonymously, if you choose.

Avangrid Ethicspoint Helpline

Avangrid has a strict non-retaliation policy for individuals who report concerns in good faith. Punishment, penalties, and all other forms of retaliatory action against individuals for reporting an ethical or compliance concern in good faith are strictly prohibited. State and federal laws support Avangrid's policy of speaking up and prohibit retaliation against employees and contractors who report concerns in good faith (e.g., the Maine Utility Accountability Act).



Visit [avangrid.com](https://www.avangrid.com) compliance policies and our code of business conduct and ethics.



Every report made to the Helpline is taken very seriously.
The Helpline is for all Avangrid suppliers.

877.606.9171
[avangrid.com/speakup](https://www.avangrid.com/speakup)
corporatecompliance@avangrid.com



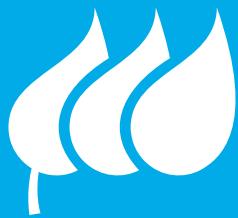
Call the
Helpline



Visit the
Helpline Online



Send Us
an Email



Compliance Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Compliance Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency, and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Compliance Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This Policy also supplements and further develops the *Code of Business Conduct and Ethics*, the *Anti-Corruption Policy* and the *Internal Reporting and Whistleblower Protection System* approved by the Board of Directors from time to time.

1. Purpose

The purpose of this *Policy* is to establish the main principles of conduct governing the commitment of the Avangrid to prevent, detect and respond to any conduct that is improper or involves any act that is illegal or contrary to law or to the Governance and Sustainability System, as well as to demonstrate the willingness of Avangrid to combat said conduct in all of their activities, both as an expression of its culture of compliance and its own social commitment to the public interest and to avoid any potential damage to its image and reputational value and, ultimately, the value of Avangrid.

Thus, on the one hand, the *Policy* makes explicit Avangrid’s firm commitment to its purpose and values, with ethical principles and with ongoing monitoring and penalization of improper conduct and acts that are illegal or contrary to law or to the Governance and Sustainability System, and on the other conveys to the shareholders, to the members of the management bodies and to the professionals of Avangrid, as well as to third parties engaging in relationships therewith, a strong message of opposition to the commission of any impropriety or act that is illegal or contrary to law or to the Governance and Sustainability System.

This Policy shall apply to all directors, officers and employees of the Avangrid Group. Furthermore, all third persons acting as representatives of the Avangrid Group shall, to the extent possible, promote the implementation of crime prevention programs within their own organizations.

2. Main Principles of Conduct

The main principles of conduct that Avangrid adopts and promotes in the area of compliance are described below:

- a) On the one hand, foster a preventive culture based on the principle of “zero tolerance” towards improper conduct and acts that are illegal or contrary to law or to the Governance and Sustainability System, and on the other, the application of ethical principles and principles of responsible behavior that should govern the conduct of all members of the management bodies, as well as of the professionals of Avangrid, regardless of

their level or functional subordination, and that of its suppliers.

This “zero tolerance” principle is absolute in nature and takes precedence over the possibility of obtaining any type of benefit (financial or otherwise) for Avangrid or its directors or professionals, when based on a business or transaction that is improper, illegal or contrary to law or to the Governance and Sustainability System.

- b) Within the framework of the drive for its preventive culture, foster processes of self-control in the conduct and decision-making of the members of the management body and of the professionals, such that their actions are based on four basic premises: (i) that they are ethically acceptable; (ii) that they are legally valid and comply with the provisions of applicable law and internal rules, including the Governance and Sustainability System, and particularly with the *Code of Business Conduct and Ethics*; (iii) that they are performed within the framework of the corporate interest of Avangrid; as well as (iv) that they are prepared to assume responsibility therefor.
- c) Identify and assess the risks associated with improper conduct and acts that are illegal or contrary to law or to the Governance and Sustainability System in the activities of Avangrid.
- d) Establish the appropriate controls and preventive measures (including, without limitation, through the internal rules and procedures approved for this purpose) for the identification, control, mitigation and prevention of improper conduct and acts that are illegal or contrary to law or to the Governance and Sustainability System, as well as identified risks, in line with the provisions of the *General Risk Control and Management Foundations of the Iberdrola Group* and the *Sustainable Development Policy*.
- e) Take appropriate measures to ensure that relations between the professionals of Avangrid with any other company and the members thereof are governed by the principles of transparency and honesty, as well as by respect for free competition.
- f) Promote relations of Avangrid with its Stakeholders being based on ethics and integrity.
- g) Ensure that the relationship of Avangrid with its suppliers is based on legality, business ethics, efficiency, transparency and honesty and endeavor to ensure that they comply with established policies, rules and procedures, particularly with respect to the prevention of corruption, in any of its manifestations, adopting the appropriate due diligence measures to promote principled, sustainable and responsible business behavior throughout the supply chains.
- h) Implement appropriate training programs and communication plans for professionals of Avangrid, as well as for third parties with whom relations are customarily maintained, regarding the duties imposed by the law applicable to any of their areas of activity or that are established in the Governance and Sustainability System and other internal rules and regarding the consequences of the violation thereof, with a frequency sufficient to ensure that their knowledge of the issues covered by this *Policy* is kept up to date.

In particular, specific training programs shall be carried out to provide information on the *Internal Reporting and Whistleblower Protection System* and the operation thereof, as well as on the procedure established to manage grievances and reports received through this system and measures of protection and support for whistleblowers.

- i) Penalize, in accordance with the provisions of applicable law at any given time: (i) conduct that contributes to preventing or hindering the discovery of improprieties or acts that are illegal or contrary to law or to the Governance and Sustainability System; (ii) breach of the specific duty to report through internal reporting channels (as this term is defined in the *Internal Reporting and Whistleblower Protection System*) potential improprieties or breaches of which they are aware; and (iii) the taking of any type of retaliatory measures against the whistleblower (or persons related thereto) who reports the aforementioned conduct.
- j) Seek a fair, non-discriminatory and proportional application of penalties as provided by applicable law from time to time.

- k) Provide all necessary and appropriate assistance and cooperation to internal or judicial and administrative bodies and domestic or international institutions and entities, including competition authorities, to investigate acts that are allegedly improper, illegal or contrary to law or the Governance and Sustainability System that may have been committed by the members of the management bodies or the professionals of Avangrid and that relate to or affect the scope of their activities.
- l) To the extent necessary and appropriate, coordinate, cooperate and share information with the compliance units of the other companies of the Iberdrola Group and with the heads of the compliance function of the other companies of the Iberdrola Group in order to promote the highest ethical standards in the compliance area, particularly but not limited to issues relating to investigation procedures, the analysis and evaluation of criminal risks, the measures and controls implemented for the mitigation thereof, internal compliance rules, and the promotion of training plans.

The monitoring of and compliance with the principles contained in this *Policy* contribute to achieving the full realization of the *Purpose and Values of the Iberdrola Group* and of the corporate interest, in accordance with applicable legal provisions, and particularly with the Governance and Sustainability System, consistently with the principles and guidelines for conduct aimed at ensuring the ethical and responsible behavior of the directors, professionals and suppliers of Avangrid.

3. Compliance System

Avangrid has a Compliance System, which includes all the rules, formal procedures and substantive activities that are intended to ensure that Avangrid acts in accordance with ethical principles, the law, and internal rules, particularly the Governance and Sustainability System, to contribute to the full realization of the *Purpose and Values of the Iberdrola Group* and the corporate interest, and to prevent, manage and mitigate the risk of regulatory and ethical breaches that may be committed by the directors, professionals or suppliers thereof within the organization.

Avangrid's Compliance Unit proactively and autonomously oversees the implementation and effectiveness of its Compliance System, without prejudice to the responsibilities corresponding to other bodies and divisions of Avangrid.

The Compliance System is under continuous review to incorporate the most advanced international practices and trends in accordance with the highest international good governance standards and new regulatory requirements in this field, and ensures the dissemination, implementation and monitoring of the principles of conduct set out in this *Policy*. For such purposes, Avangrid's Compliance Unit, which is configured in accordance with the highest standards of independence and transparency and which has at least one member not related to any of the companies of the Iberdrola Group, enjoys the necessary autonomy and capacity for initiative and control and has the appropriate material and human resources for the performance of its duties.

The fundamental elements of Avangrid's Compliance System are, on the one hand, its crime prevention program and, on the other hand, the Internal Reporting System, activated so that the members of its management decision-making body, its professionals, its suppliers and other third parties determined by applicable legal provisions can report potentially improper conduct or acts that are potentially illegal or contrary to law or to the Governance and Sustainability System that concern or affect the their respective activities, including, in particular, acts and conduct that are potentially fraudulent or facilitate corruption in any of its forms.

The internal reporting channels activated for this purpose by the Company form part of the internal reporting system pursuant to the provisions of the *Internal Reporting and Whistleblower Protection System*, and they constitute the preferred channel for reporting such conduct and acts and for the processing of grievances or reports that are submitted.

Avangrid regularly submits its Compliance System to review by independent experts.

4. Crime Prevention Program

As regards the basic principle relating to the identification and evaluation of the risks relating to improper conduct and acts that are illegal or contrary to law or to the Governance and Sustainability System, Avangrid has implemented through the Compliance Unit and other competent bodies a specific and effective program for the prevention of crimes, which is understood as the group of measures intended to prevent and mitigate the risk of commission of potential crimes and to detect and react to the commission thereof.

The purpose of this program is: (i) to strengthen the commitment of Avangrid to combat the commission of crimes, and particularly all forms of corruption and fraud; and (ii) to assure third parties and judicial and administrative authorities that Avangrid effectively complies with the duties of supervision, monitoring and control of its activities by establishing appropriate measures to prevent crimes – or to significantly reduce the risk of the commission thereof – and that, therefore, Avangrid exercises due control over the members of its management decision-making bodies, its professionals, and other subordinates, based on its governance model, as is legally required thereof, including the monitoring of possible situations of crime risk that may arise within the scope of its activities, even in those cases in which such situations cannot be attributed to a specific individual.

Avangrid's Compliance Unit is responsible for endeavoring to ensure the implementation, development, updating and fulfilment of the crime prevention program of Avangrid and of those other companies of the Avangrid Group.

Furthermore, at least once per year, Avangrid's Compliance Unit shall evaluate compliance with and the effectiveness of its crime prevention program and shall assess whether regular modification and update thereof is appropriate, provided that the circumstances so require.

5. Implementation and Monitoring

The Compliance Unit proactively endeavors to ensure the application and effectiveness of this *Policy* and disseminates the content hereof among the people to whom it is addressed, all without prejudice to the responsibilities assigned to other bodies and divisions of Avangrid.

The Audit and Compliance Committee shall regularly review the contents of the *Policy*, ensuring that it reflects the recommendations and best international practices, and shall propose to the Board of Directors those amendments and updates that contribute to the development and ongoing improvement thereof, taking into account any suggestions and proposals made by the Compliance Unit.

Internal Reporting and Whistleblower Protection System

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this Internal Reporting and Whistleblower Protection System (this “System”) to assist in exercising its responsibilities to Avangrid and its shareholders. This System is subject to periodic review and modification by the Board of Directors from time to time. This System and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This System also supplements and further develops the *Compliance Policy*, *Code of Business Conduct and Ethics*, and the *Anti-Corruption Policy* approved by the Board of Directors from time to time.

Internal reporting systemInternal reporting system

1. Avangrid’s Internal Reporting System

Avangrid is committed to creating an environment of transparency and fostering respect for the law and the rules of conduct established in the *Code of Business Conduct and Ethics* by its directors, officers, employees and its suppliers. To that end, Avangrid has implemented an internal reporting system to encourage directors, officers, employees and third parties to report suspected fraudulent or illegal conduct or any other conduct that may entail a breach of Avangrid’s Governance and Sustainability System, including the commission of any act contrary to the law or to the rules of the *Code of Business Conduct and Ethics*. The internal reporting system respects the provisions of the Purpose and Values of the Iberdrola Group and the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group. The Compliance Unit is responsible for managing Avangrid’s internal reporting system.

Avangrid’s internal reporting system is designed and managed in a secure manner to ensure: (1) that Avangrid maintains internal reporting channels, which allow directors, officers, employees or other interested third parties to report any crimes, conduct, or acts that are allegedly improper, illegal, or contrary to law or to the Governance and Sustainability System; (2) the confidentiality of the identity of any whistleblower and, to the extent feasible, of any third party mentioned in a report; (3) the protection of personal data, including preventing access to the content of the investigation by unauthorized personnel; and (4) that the reports submitted through the internal reporting channels can be dealt with effectively within Avangrid. Communications through the internal reporting system may be made anonymously and shall be processed, and investigated where appropriate, in accordance with procedures established pursuant to the Regulations of the Compliance Unit and related Compliance Unit protocols for reporting to the Avangrid Governance and Sustainability Committee.

Avangrid employees are obligated to make reports about any of the following:

- (a) Unethical business conduct or a violation or suspected violation of any Avangrid policy including the Code of Business Conduct and Ethics;
- (b) A violation or suspected violation of state or federal law;
- (c) A violation or suspected violation of accounting standards, internal accounting controls or audit matters; or

- (d) Substantial specific risks to the employee's, or public's, health and safety.

Avangrid employees can make reports to their managers, the People and Organizations Division, the Compliance Division, members of the Avangrid leadership team, or through the internal reporting system. The internal reporting system is available for all Avangrid directors, officers, employees, suppliers and other third parties to make anonymous reports by telephone toll-free and by direct online submission. The Compliance Unit is responsible for overseeing the operation of the internal reporting system under the direction of the Governance and Sustainability Committee. The internal reporting system is staffed by an independent service provider 24 hours a day, every day, and can be accessed at the following:

Toll-free: 877-606-9171

Online: [avangrid.com/speakup](https://www.avangrid.com/speakup)

Once a report is made through the internal reporting system, the independent service provider who manages the internal reporting system will submit a written report to the Compliance Division. The Compliance Division will then follow-up on the report and initiate an investigation if appropriate, referring the matter internally to an Avangrid investigator with appropriate subject matter expertise. The report and the investigation details will be kept confidential, subject to legitimate business need.

The Audit and Compliance Committee (the "Committee") shall also be notified of reports that could have a material impact on Avangrid's financial statements or internal controls. For these purposes, the Compliance Unit shall inform the Committee of the report and provide documentation it may request in relation to the investigation.

For reports involving a member of the Board of Directors of the company, Avangrid will retain an independent investigator consistent with the procedure outlined in Compliance Unit protocols. Similarly severe allegations that may materially impact Avangrid will be expedited to the Committee consistent with such protocols. Employees who (i) commit such severe violations; (ii) are aware of such violations and fail to report them; or (iii) make a report of a malicious nature or based solely on rumor, gossip, or knowingly false information, will be subject to disciplinary action up to and including termination of the relationship with Avangrid. Adverse action will not be taken against an employee who it is found made a good-faith report.

2. Whistleblower Protection and Safeguards

Speaking up is key to the success of the Avangrid compliance program and protecting Avangrid. Avangrid strictly prohibits retaliation against individuals who report violations in good faith pursuant to this Policy. Avangrid, its directors, officers, employees, and third party contractors are prohibited from taking any retaliatory actions against any person within the Avangrid Group or third party who makes a report, or anyone who assists the whistleblower in making their report.

Retaliation may include direct or indirect actions, including any negative job-related action such as demotion, discipline, termination, salary reduction, or detrimental job or shift reassignment. The following actions also can be considered forms of retaliation depending on the particular facts and circumstances:

- (a) Suspension of an employment contract, dismissal or termination of employment or relevant relationship with the Avangrid Group;
- (b) Imposition of any disciplinary measure;
- (c) Demotion or denial of promotion or any other material change in working conditions;

- (d) Decision to not convert a temporary employment contract into a permanent one;
- (e) Reputational damage;
- (f) Financial loss;
- (g) Coercion, intimidation, harassment or ostracism;
- (h) Negative evaluation or references regarding work or professional performance;
- (i) Blacklisting or dissemination of information intending to make it difficult for such person to be employed or hired elsewhere;
- (j) Denial or revocation of a license or permit;
- (k) Denial of training or participating in group events; and
- (l) Any form of discrimination or unfavorable or unfair treatment.

3. Implementation and Monitoring

For the implementation and monitoring of the provisions of this document, the Board of Directors has established the Compliance Unit, which proactively endeavours to ensure the application and effectiveness of the Internal Reporting System, all without prejudice to the responsibilities assigned to other bodies and divisions of Avangrid, and shall develop the procedures required for this purpose.

Anti-Corruption Policy

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid”) oversees the management of Avangrid and its business with a view to enhance the long-term value of Avangrid. Avangrid is a wholly-owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved this *Anti-Corruption Policy* (this “Policy”) to assist in exercising its responsibilities to Avangrid and its stakeholders. This Policy is subject to periodic review and modification by the Board of Directors from time to time. This Policy and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. This Policy aligns with and further develops the principles contained in the *Anti-Corruption and Anti-Fraud Policy*, the *Purpose and Values of the Iberdrola Group*, and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. This Policy also supplements and further develops the *Code of Business Conduct and Ethics*, the *Compliance Policy* and the *Internal Reporting and Whistleblower Protection System* approved by the Board of Directors from time to time.

1. Purpose

Avangrid is committed to conducting its business with honesty, integrity, and in accordance with all applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act of 1977 (the “FCPA”) and the U.S. Foreign Extortion Prevention Act of 2023 (the “FEPA”). The purpose of this Policy is to demonstrate and support Avangrid’s stance against illegal corruption. Thus, this Policy sets forth principles, standards and rules intended to ensure that the Avangrid Group, their respective officers, directors, employees, agents, and third parties doing business with the Avangrid Group or acting on its behalf, understand and comply with the FCPA, the FEPA, and other applicable anti-corruption laws. This Policy should be read together with Avangrid’s Code of Business Conduct and Ethics, Corporate Governance Guidelines, Internal Reporting and Whistleblower Protection Policy, and Regulations of the Compliance Unit. This Policy applies to all members of the Avangrid Group and their respective officers, directors, and employees, and all agents and third parties doing business with Avangrid Group or acting on its behalf (collectively, “Avangrid Representatives”).

2. Main Principles of Conduct

The main principles of conduct that Avangrid adopts and promotes in the fight against corruption and fraud are described below:

- a) Avangrid will not tolerate, permit or engage in corrupt practices, extortion or bribery in connection with its business or professional activities, either in the public or in the private sector.
- b) Avangrid promotes a preventive culture committed to zero tolerance for corruption, bribery or any form of fraud in connection with its business activities. This commitment is absolute and takes precedence over potential financial benefits for the Avangrid Group or Avangrid Representatives.
- c) All Avangrid Representatives are expected to conduct Avangrid Group business legally and ethically and in compliance with this Policy, the FCPA, and all other applicable U.S. and foreign anti-corruption laws. Funds

or assets of the Avangrid Group may not be used for any unlawful, improper or unethical purpose.

- d) The Avangrid Group shall keep books, records, and accounts that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of its assets. The Avangrid Group shall maintain an adequate internal control system of accounting, in accordance with applicable anti-corruption laws and best practices.

3. Prohibited Conduct

Acts of corruption and bribery of domestic or foreign Government Officials (defined below) are unlawful and may be punishable by imprisonment and/or fines. Among other applicable laws, the FCPA makes it illegal for U.S. persons and companies, their directors, officers, employees, shareholders, agents, and any persons or entities acting on their behalf, as well as any persons or entities acting from within the United States, to bribe or attempt to bribe a foreign Government Official.

Corruption and bribery can also occur in certain commercial business-to-business relationships. Certain laws and regulations in the United States and other countries prohibit offering, promising, giving, requesting, receiving, accepting, or agreeing to accept money or anything of value, in exchange for an improper business advantage. Examples of prohibited conduct may include, without limitation, providing expensive gifts, lavish hospitality, kickbacks, or investment opportunities to improperly induce the purchase of goods or services.

Prohibited conduct when interacting with Government Officials

Avangrid Representatives may not directly or indirectly attempt to or pay, offer, promise to pay, or authorize payment of Anything of Value to any Government Official (both terms defined below), or any other person, with the knowledge that the payment, offer, or promise will be passed on to any Government Official, in order to influence an official act or decision that will assist in securing an improper advantage, in obtaining or retaining business, or in directing business to any person or entity.

- a) “Anything of Value” means any item of value, including for example, without limitation: (i) money; (ii) gifts; (iii) sales of stock or other investment opportunities in other than an arm's length transaction for demonstrated fair market value; (iv) contracts or other business opportunities awarded to a company in which a Government Official holds a beneficial interest; (v) medical, educational, or living expenses, including internships; and (vi) travel, meals, lodging, donations, shopping, or entertainment expenses.
- b) “Government Official” means any officer or employee at any level of a government (U.S. or foreign) or any department, agency, or instrumentality thereof (including state-owned or -controlled companies), or any public international organization, any person acting in an official or unofficial capacity for or on behalf of a government department, agency or instrumentality, or of a public international organization, any political party or party official, or any candidate for political office.

For purposes of this Policy, the term Government Official shall also include spouses and other immediate family members of any person that qualifies as a Government Official in accordance with the above definition. Evaluating whether a person or entity is considered a Government Official can require complex analysis, and Avangrid Representatives shall consult Avangrid's Legal Services Division to resolve any questions or ambiguities prior to engaging in the contemplated conduct.

Commercial bribery

The Avangrid Group and Avangrid Representatives may not:

- a) make, promise, or authorize a corrupt payment or provide anything of value to any private person to influence that person to provide an unlawful business advantage to the Avangrid Group; or

- b) solicit, agree to accept, or receive payment or anything of value as an improper incentive in connection with the Avangrid Group's business.

Health and safety

The prohibitions under this Section 4 do not apply to a situation in which Avangrid Representatives are required to provide Anything of Value to avoid a credible risk to personal health or safety. Although any such situation should be avoided to the maximum extent possible, neither the FCPA nor Avangrid prohibits forced or extorted payments in such circumstances. If it is not possible to obtain prior approval under such circumstances, Avangrid's Compliance Unit shall be informed as soon as the circumstances allow it.

Guidelines

In support of this Policy, Avangrid's Compliance Unit is authorized to develop guidelines, protocols, procedures other internal rules to help Avangrid Representatives identify and prevent situations that could violate this Policy.

4. Rules for Known Risk Areas

Promotion or demonstration of products or services

Under certain circumstances, providing Anything of Value to Government Officials directly related to: (i) the promotion or demonstration of the Avangrid Group's products or services; or (ii) the performance of a particular Avangrid Group contract with a government, public international organization, or instrumentality, may be permissible. Such payments must be bona fide, reasonable, fully documented, supported by original receipts, and accurately recorded in the Avangrid Group's books and records.

To ensure compliance with all applicable requirements, the written authorization of Avangrid's Compliance Unit is required before providing Anything of Value to a Government Official for such purposes.

Gifts, meals, entertainment and travel

Gifts, meals, entertainment and travel may only be provided to Government Officials to the extent (i) permitted under applicable laws and regulations, and (ii) in compliance with the criteria and approval requirements set forth in the Code of Business Conduct and Ethics and Avangrid's rules on gifts and hospitality. Avangrid's Compliance Unit is entrusted with the duty of developing and maintaining such rules and ensuring that they are consistent with the FCPA and other applicable anti-corruption laws. Gifts, meals, entertainment and travel may never be provided to a Government Official to induce or influence that Government Official to use his or her official position to obtain or retain business or to secure any other improper advantage.

Gifts, meals, entertainment or travel provided to any person other than a Government Official shall also comply with applicable laws and regulations, and the criteria and approval requirements set forth in the Code of Business Conduct and Ethics and Avangrid's rules on gifts and hospitality. The acceptance of gifts, meals, entertainment or travel by Company Representatives shall also be in compliance with the foregoing criteria and approval requirements. Gifts and hospitality that could be viewed as improperly influencing, or appearing to improperly influence, the recipient's decision-making shall be avoided.

Facilitation payments

The conduct prohibited under Section 4 of this Policy shall include facilitation or expediting payments (i.e., payments made for the purpose of expediting or securing routine, non-discretionary governmental action by a Government Official).

Exceptions to the foregoing restriction for foreign Government Officials may be authorized by Avangrid's Compliance Unit on a case-by-case basis. Prior written approval by Avangrid's Compliance Unit is required for such payments, and Avangrid's Compliance Unit may approve a payment only if such payments would not violate the anti-corruption provisions of the FCPA, the FEPA, or any other applicable anti-corruption law. The expense for a facilitation payment must be properly and accurately recorded in the Avangrid Group's books and records.

In no case may facilitation payments be made within the United States or to any U.S. Government Official.

Charitable Donations

Avangrid believes in contributing to the communities in which it does business and permits reasonable donations to domestic or foreign charities and to other recipients either *ad hoc* or under a social investment program. However, charitable donations may not be used to disguise illegal payments to Government Officials. Accordingly, any request by a Government Official that the Avangrid Group donate to a particular charity is generally disfavored.

All charitable donations on behalf of the Avangrid Group shall comply with the internal rules for donations, including appropriate due diligence, as required by Avangrid's Compliance Unit. Prior written approval by Avangrid's Compliance Unit must be obtained before making charitable donations on behalf of the Avangrid Group in accordance with the requirements of the Sponsorships, Donations, and Other Social Contribution Rules.

Political Contributions

Under no circumstances shall Avangrid Group funds be used to make political contributions to political parties or candidates in countries other than the U.S., even if such contributions are permitted by the laws of the respective country. Contributions made within the U.S. are covered by the Political Education and Contributions Protocol.

In compliance with U.S. Law, Foreign Nationals (foreign governments, foreign political parties, foreign corporations, foreign associations, foreign partnerships, individuals with foreign citizenship and immigrants not lawfully admitted for permanent residence) are expressly forbidden from participating in decision making related to political contributions.

This Policy is not intended to discourage or prohibit employees from voluntarily making personal political contributions, from participating in the political process on their own time and at their own expense, from expressing their personal views on legislative or political matters, or from otherwise personally engaging in political activities.

Mergers and acquisitions

Whenever the Avangrid Group pursues a merger or the acquisition of any business entity or business asset, the due diligence process associated with the proposed business combination shall include a review of the risks of the other entity in relation to corruption, including history of compliance with the FCPA, the FEPA, and other applicable anti-corruption laws, and a review of the entity's compliance systems.

The resulting business combination should be promptly integrated into the Governance and Sustainability System and Compliance Program.

The foregoing due diligence and post-acquisition integration shall be conducted in accordance with Avangrid's protocols on corporate transactions.

Joint ventures

Whenever the Avangrid Group elects to pursue work through a joint venture, partnership, or teaming arrangement, due diligence shall be conducted on the prospective partner to determine its reputation, beneficial ownership,

professional capability and experience, financial standing, credibility, and history of compliance with the FCPA, the FEPA, and other applicable anti-corruption laws.

Adequate safeguards for compliance with the anti-corruption principles set forth in this Policy shall be implemented in accordance with Avangrid's protocols on corporate transactions.

Consultants, agents, sponsors, and other representatives

Whenever the Avangrid Group seeks to engage or retain a consultant, agent, sponsor, or other third-party representative in connection with any business being sought or transacted, or service being rendered, outside the United States, due diligence shall be conducted to assess potential anti-corruption risks. The due diligence shall examine, among other things, the third party's business reputation, beneficial ownership and potential relationships with foreign Government Officials, professional capability and experience, financial standing, credibility, clientele, and history of compliance with the FCPA, the FEPA, and other applicable anti-corruption laws. Avangrid's Compliance Unit shall maintain a list of "red flags" which may signal potential corruption risks when engaging third parties for consideration when conducting anti-corruption due diligence on the third parties. Consultants, agents, sponsors and other representatives shall expressly accept and abide by the anti-corruption principles set forth in Avangrid's Supplier Code of Business Conduct.

Contracts

Unless otherwise approved in writing by Avangrid's Legal Services Division, (a) all contracts with consultants, agents, sponsors, and other third party representatives, (b) all joint venture, partnership or teaming arrangements, and related shareholder agreements, and (c) all agreements for the acquisition of entities or business assets, shall include provisions approved by Avangrid's Legal Services Division concerning compliance with the FCPA, the FEPA, and other applicable anti-corruption laws, and mitigation of corruption risk.

5. Due Diligence, Training, Reporting and Enforcement

- a) Avangrid's Compliance Unit will monitor legal developments concerning anti-corruption laws, and related changes in Avangrid Group's activities and industry, for the purposes of reviewing and amending this Policy.
- b) Avangrid's Compliance Unit shall conduct periodic risk assessments that consider the FCPA, the FEPA, and other applicable anti-corruption laws.
- c) Appropriate anti-corruption training shall be provided to all Avangrid Group officers, directors, employees and third parties, as needed.
- d) Avangrid Representatives shall report any known or suspected violation of this Policy immediately to Avangrid's Compliance Division or Legal Services Division. Known or suspected violations may also be reported anonymously through the Helpline. Such reports shall be investigated pursuant to Avangrid's Code of Business Conduct and Ethics and its strict prohibition against retaliation.
- e) The Avangrid Group has a "zero tolerance" policy for retaliation against Avangrid Representatives who report known or suspected violation of this Policy in good faith and punishment, penalties and all other forms of retaliatory action are strictly prohibited.
- f) Violation of this Policy by Avangrid Group officers, directors or employees will result in appropriate disciplinary action, up to and including termination. Appropriate actions shall also be taken in the event of violation of this Policy by any agent or third party acting on behalf of the Avangrid Group.

6. Implementation and Monitoring

The Compliance Unit proactively endeavours to ensure the application and effectiveness of this Policy and disseminates the content hereof among the people to whom it is addressed, all without prejudice to the responsibilities assigned to other bodies and divisions of Avangrid.

The Audit and Compliance Committee shall regularly review the contents of the Policy, ensuring that it reflects the recommendations and best international practices from time to time in effect, and shall propose to the Board of Directors those amendments and updates that contribute to the development and ongoing improvement thereof, taking into account any suggestions or proposals made by the Compliance Unit.

Avangrid Regulations of the Compliance Unit

April 9, 2025

The Board of Directors of Avangrid, Inc. (“Avangrid” or the “Company”) oversees the management of Avangrid and its business with a view to enhance the long term value of Avangrid. Avangrid is wholly owned subsidiary of Iberdrola, S.A. and a member of the group of companies controlled by Iberdrola, S.A. (the “Iberdrola Group”). The Board of Directors of Avangrid (the “Board of Directors”) has approved these Regulations of the Compliance Unit (the “Regulations”) to assist in exercising its responsibilities to Avangrid and its stakeholders. These Regulations are subject to periodic review and modification by the Board of Directors from time to time. These Regulations and Avangrid’s certificate of incorporation, by-laws, corporate governance guidelines and other policies pertaining to corporate governance and regulatory compliance, risk, sustainable development, and social responsibility (collectively, the “Governance and Sustainability System”) form the framework of governance of Avangrid and its subsidiaries (collectively, the “Avangrid Group”). Avangrid’s Governance and Sustainability System is based on a commitment to ethical principles, transparency and leadership in the application of best practices in good governance and is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance. These Regulations align with and further develop the principles contained in the *Purpose and Values of the Iberdrola Group* and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* approved by the Board of Directors of Iberdrola, S.A. from time to time. These Regulations also supplement and further develops the *Compliance Policy*, the *Code of Business Conduct and Ethics*, the *Anti-Corruption Policy* and the *Internal Reporting and Whistleblower Protection System* approved by the Board of Directors from time to time.

1. Purpose

Avangrid’s Compliance Unit (“the Unit”) is an internal body of the Company responsible for proactively and autonomously ensuring the implementation and effectiveness of the Company’s compliance system (the “Compliance System”), configured in accordance with the provisions of its Governance and Sustainability System, for which purpose it is vested with the broadest powers, budgetary autonomy and independence of action, all without prejudice to the responsibilities of other bodies and divisions of the Company.

The Compliance System is made up of all of the rules, formal procedures and specific material actions including Avangrid’s Crime Prevention Program and its internal reporting system (described below, the “Internal Reporting System”) that are intended to ensure that Avangrid acts in accordance with ethical principles and applicable law and to prevent conduct that may entail the performance of improper acts or acts contrary to ethics, the law or internal rules, particularly the Governance and Sustainability System. The Unit shall be governed by the provisions of these Regulations and the other rules forming part of Avangrid’s Governance and Sustainability System, as well as by any other applicable internal rules.

The establishment of the Unit should be understood to be without prejudice to the existence at each Avangrid Group company of their own compliance unit (collectively, the “Compliance Units of the Subsidiaries”), or their own compliance division, unit or function, which are particularly responsible for proactively and autonomously ensuring the implementation and effectiveness of the compliance system of their respective company, which includes, among other rules and procedures, their own crime prevention programs.

2. Composition of the Unit

The Unit shall be made up of the persons established in the following sections, appointed for an indefinite term by the Board of Directors, at the proposal of the Audit and Compliance Committee of the Board of Directors (the “Committee”), who shall hold the positions indicated below until their death, resignation, or removal. The members of the Unit shall act with independence of judgment in the performance of their duties, shall have multidisciplinary profiles and must have the knowledge, skills, credentials, and experience appropriate to the powers vested therein. The Committee, on its own initiative

or upon a proposal of the Unit, may propose to the Board of Directors the appointment of new members of the Unit, considering the profiles that may be appropriate for the performance of the duties thereof based on the Company's activities.

Unit Chair: The Unit Chair (the "Chair") shall be "independent" and not have a material relationship with the Avangrid Group or with any company belonging to the Iberdrola Group. The Chair shall have the qualifications, experience and availability required to undertake the duties that a chair is expected to perform, particularly in compliance matters. The Chair shall chair the meetings of the Compliance Unit, determine the agenda for each meeting, encourage participation and deliberation at each meeting, and ensure the independent, effective, and proper operation of the Unit and have such other duties as shall be determined by the Board of Directors. The Chair shall meet with the Committee from time to time.

Other Unit Members: The other members of the Unit shall include the chief compliance officer of Avangrid (the "Chief Compliance Officer" or "CCO") and other members of the Avangrid Group with management responsibilities related to risk management and regulatory compliance with no member of the Compliance Unit reporting functionally or administratively to another member of the Unit. Pursuant to the provisions of the Governance and Sustainability System, particularly with respect to the decentralization of the effective management of the businesses and the corresponding individualization and separation of responsibilities arising therefrom for each of the companies of the Iberdrola Group, those persons who are members of the compliance units from any other company of the Iberdrola Group or Avangrid Group may not become a member of the Unit. Members of the Board of Directors also may not serve as a member of the Unit.

Unit Secretary: The Secretary of the Unit (the "Secretary") shall not be a member of the Unit and shall have the qualifications, experience and availability required to undertake the duties that a secretary is expected to perform. The Secretary is responsible for organizing the meetings of the Unit, drafting the minutes of the Unit meetings, certifying the resolutions and decisions of the Unit, ensuring the formal and substantive legality of the activities and conformance of the Unit activities to the Governance and Sustainability System and other internal rules of the Avangrid Group, and generally coordinate the conduct of the Unit meetings. The Secretary shall have such other duties as shall be determined by the Unit or the Board of Directors.

3. Chief Compliance Officer

The Chief Compliance Officer shall serve as the Director of Compliance and shall manage the operation of the Unit and its budget and shall be responsible for carrying out the corresponding measures and action plans and ensuring that the Unit proactively and autonomously complies with its duties, regularly reporting to the Unit on those activities which have been delegated by it, and regularly reporting to the Committee on the performance of the Unit activities. The CCO shall meet with the Committee in executive session from time to time, which shall be at least twice per year. The CCO shall have such other duties as provided for in the Avangrid Compliance System, the Avangrid Governance and Sustainability System, and as determined by the Board of Directors from time to time. The CCO will have the qualifications and experience required to undertake the duties that a CCO is expected to perform.

4. Duties and Responsibilities of the Unit

These Regulations set forth the principles of action and the internal operating procedures for the Unit and the Unit shall have the following duties and responsibilities:

- a) Promote the dissemination and understanding of and compliance with Avangrid's Compliance System, including, without limitation, the Code of Business Conduct and Ethics, Supplier Code of Business Conduct, and other anti-fraud rules and procedures among Avangrid Group companies.
- b) Provide a binding interpretation of the Code of Business Conduct and Ethics and Supplier Code of Business Conduct and resolve any questions or concerns raised with respect to the content or application thereof or compliance therewith, particularly with respect to the application of disciplinary measures by the competent bodies. Additionally, review the Code of Business Conduct and Ethics at least once a year.

- c) Establish the basic elements of the structure and operation of Avangrid's Compliance System and ensure the proper operation, and annually assess its effectiveness and efficiency, as well as the effectiveness and efficiency of the Avangrid Compliance System. Report to the Committee regarding significant matters relating to the effectiveness of the Avangrid Compliance System.
- d) Foster a preventative culture based on the principle of "zero tolerance" for fraudulent or illegal conduct or corruption and the highest principles of ethical and responsible behavior by all directors, officers and employees.
- e) Review the internal policies and procedures of the Avangrid Group to make them as effective as possible at preventing improper conduct and, where appropriate, identify procedures that may be more effective in promoting the highest ethical standards. In particular, proactively monitor the application and effectiveness of the Compliance and Internal Reporting and Whistleblower Protection System Policy and Anticorruption Policy and the dissemination of the contents thereof among the people to whom it is addressed, to the extent within its purview.
- f) Adopt and incorporate into its internal rules and regulations the procedures and protocols approved by the Compliance Unit of Iberdrola, S.A. in order to ensure compliance with the Code of Business Conduct and Ethics or, where appropriate, approve its own procedures and protocols for the aforementioned purpose.
- g) Manage the Avangrid Internal Reporting System. In particular, manage the Internal Reporting System and the investigations and processing of reports arising out of the Internal Reporting System, without prejudice to the delegation of such management to the Chief Compliance Officer, pursuant to the Compliance and Internal Reporting and Whistleblower Protection System Policy.
- h) Promote the preparation and implementation of appropriate compliance training and communication programs.
- i) Establish the tools and procedures to register and record the Compliance System actions.
- j) Ensure effective implementation and development of, and compliance with, the Avangrid Crime Prevention Program. For these purposes, the Unit shall draft, approve, review and implement internal reporting, whistleblower, and antifraud measures and procedures for the Avangrid Group.
- k) Evaluate, at least once a year, the compliance with and effectiveness of the Compliance System in accordance with the terms of section 5, including the Crime Prevention Program, and the Compliance and Internal Reporting and Whistleblower Protection System Policy.
- l) Ensure effective compliance with applicable legal provisions regarding separation of activities.
- m) Annually, the Unit shall also prepare and provide to the Committee the Report on Separation of Activities. The Committee shall report on such the Report on Separation of Activities Report to the Board of Directors.
- n) The Unit shall also have such other powers delegated by the Board of Directors or set forth in Avangrid's By-Laws, the Code of Business Conduct and Ethics, or the Governance and Sustainability System.

5. Relations of the Unit with the Compliance Unit of Iberdrola, S.A. and with the Compliance Bodies of its subsidiaries in compliance matters

To the extent permissible under applicable law and the Governance and Sustainability System, and in order to ensure the effectiveness and efficiency of Iberdrola, S.A.'s compliance system, the Unit and the other compliance units of the Avangrid Group shall coordinate with the Iberdrola, S.A. compliance unit, observing the provisions of the General Coordination, Collaboration and Information Protocol.

While respecting the purviews proper to Avangrid Networks, Inc. and Avangrid Power, LLC, both wholly-owned subsidiaries of Avangrid, the Unit shall establish the framework for relations of coordination, cooperation and information with the

respective compliance units of its subsidiaries and with the heads of the compliance function of the companies of the Avangrid Group in order to promote the highest ethical standards in the compliance area, particularly but not limited to issues relating to investigation procedures, the analysis and evaluation of criminal risks, the measures and controls implemented for the mitigation thereof, internal compliance rules, and the promotion of training plans.

In this regard, the Unit shall establish the appropriate mechanisms for coordination with the compliance units of the Avangrid Group in order to:

- (a) foster knowledge sharing and maximizing the generation of synergies and the exploitation thereof among the compliance systems of the Avangrid Group;
- (b) propose improvements and initiatives for the optimization and responsible use of financial and human resources allocated to the compliance function;
- (c) monitor and systematize the compliance training plans or program of the Avangrid Group; and
- (d) promote the transparency in Avangrid's relationships with shareholders, employees, customers, suppliers, markets, and the general public.

The Unit shall establish the basic structure, operation, duties and responsibilities of the compliance systems of the Avangrid Group. The Unit shall promote the exchange of best practices to ensure that the Avangrid Group maintains an effective Compliance System in accordance with applicable law. On an annual basis, the Unit shall issue to the Committee: (i) a report evaluating the effectiveness of the Avangrid Compliance System; and (ii) with the assistance of the Avangrid Group compliance units, a report evaluating the effectiveness of the compliance systems of the Avangrid Group. The Committee reports to the Board of Directors on such reports. The Unit may subsequently publish information contained in these reports in a transparent and clear manner, as a mechanism to make explicit the effectiveness of its compliance culture and its own social commitment to the public interest.

6. Unit Meetings

The Unit will meet as many times as necessary, in the sole discretion of the Chair, to comply with their undertakings, which shall be at a minimum at least four (4) times per year. In addition, the Unit shall meet at the request of the Chair, the CCO, or two (2) of its members. The Chair, or the Secretary at the request of the former, will provide notice to the Unit members of the meetings by means of email or any other reasonable means, addressed to each of its members, including the place, date and time of the meeting, as well as the agenda. The notice must be provided at least 72 hours in advance, unless there is a need for an urgent meeting. The notice requirement for the meetings of the Unit will be deemed waived when, all the members of the Unit being present, the Unit unanimously accepts holding the meeting and the points on the agenda.

At least more than half of the Unit members (one of which must be the Chair or the CCO) shall be required for and shall constitute a quorum for the transactions of business by the Unit. The Unit Chair shall preside over meetings of the Unit. In the event of a vacancy, illness, incapacity or absence of the Unit Chair, the member having the longest length of service in the Unit, and if equal lengths of service, the oldest, shall chair the meeting. The Secretary shall act as secretary for the meeting. In the event of vacancy, illness, incapacity or absence of the Secretary, the person appointed by the chair of the meeting for such purpose shall act as secretary.

All resolutions by the Unit shall be adopted by a majority of votes of the members present at the meeting. In the event of a tie, the Chair shall have the tie-breaking vote. The Secretary will draft the minutes of each of the meetings held, which will be approved by the Unit. Any action required or permitted to be taken by the Unit may be taken without holding a meeting if all members of the Unit consent in writing or by electronic submission to the adoption of a resolution authorizing such action. All resolutions so adopted by the members of the Unit, and the written consents thereof, shall be recorded with the minutes of the proceedings of the Unit.

The Chair may request the attendance at its meetings of any director, professional or member of the compliance units of the Avangrid Group, as well as any member of the management decision-making bodies of the Avangrid Group or seek

their opinion at any time. Requests for attendance by members of the Board of Directors shall be channeled through the Secretary to the Board of Directors.

7. Resources, Budget and Annual Activities Plan

The Board of Directors shall ensure that the Unit has the resources necessary to guarantee its independence and effectiveness and to perform its duties and responsibilities. Prior to each fiscal year, the Unit, at the proposal of the CCO, shall submit to the Committee for approval a budget for the upcoming fiscal year. Once reviewed and verified by the Committee, the budget shall be submitted, upon the recommendation of the Committee, to the Board of Directors for approval. The budget shall include the annual compensation to its external members (the Chair, and, if applicable, the Secretary). In addition, prior to each fiscal year, the Unit, at the proposal of the CCO, shall submit to the Committee for approval an annual activities plan. Each year, the Committee shall report to the Board of Directors on compliance with the annual activities plan and the performance of the Unit.

8. Access to Management and Experts

To the extent permissible under applicable law and necessary for the proper performance of its duties, the Unit shall have access to all directors, officers and employees of Avangrid and the minutes of the meetings of management, supervisory and control bodies. Requests addressed to directors or that cover minutes of meetings of the Company's management decision-making body or of the Committee shall be channeled through the secretary of the Board of Directors. All directors, officers and employees shall cooperate with the Unit. To the extent appropriate and practicable, and provided it does not affect the effectiveness of its work, the Unit shall seek to act transparently, informing the affected directors, officers and employees of the purpose and scope of its activities. The Unit may also retain and obtain the advice and assistance of outside consultants, legal counsel and other advisors as it deems necessary to fulfill its duties and responsibilities who will report directly to the Unit.

9. Duties of the Members of the Unit

The members of the Unit must act with independence of judgment and action and perform their work with the utmost diligence and professional competence. They shall not disclose any confidential information, data, reports or background information to which they may have access, nor use any of the foregoing for their own benefit or that of third parties, without prejudice to any applicable duties of transparency or reporting. The duty of confidentiality of the members of the Unit and Compliance Department shall survive even after such individuals no longer hold such positions. This Section 9 does not, and is not intended to, prohibit the lawful reporting of unlawful conduct to governmental agencies or otherwise cooperating with governmental agencies investigating such unlawful conduct.

10. Training and Conflicts of Interest

The members of the Unit involved in a potential conflict of interest must give notice thereof to the Unit itself, which shall also have the power to resolve questions or conflicts that might arise in this regard. A conflict of interest shall be deemed to exist in those situations in which the interest of the member of the Unit conflict, whether directly or indirectly, with the interest of Avangrid and with their duties as a member of the Unit including, without limitation, conflicts between Unit activities and financial and non-financial performance objectives conflicting. An interest of a member of the Unit shall exist if a matter dealt with by the Unit affects such member or a natural or legal person connected thereto. If a member of the unit is involved in a conflict of interest, they must refrain from participating in the matter in question and leave the meeting until a decision is made, and such member shall be subtracted from the number of Unit members for purposes of calculating the quorum and majorities at the relevant meeting and with respect to the matter at hand. Any such conflicts shall be reported to Committee at the next Committee meeting.

The Unit shall develop and conduct an orientation process for newly appointed Unit members and ensure that Unit members receive appropriate ongoing training and development including with respect to conflicts of interest.

11. Internal Reporting System

Avangrid shall maintain, in accordance with the Compliance and Internal Reporting and Whistleblower Protection System Policy, the Internal Reporting System in order to promote compliance with legal provisions and with the rules of conduct established in the Code of Business Conduct and Ethics. The implementation of the Internal Reporting System is in addition to, and not to the detriment of, any other procedures or channels that are established pursuant to the Governance and Sustainability System and the Committee, in coordination with the Committee of the Board of Directors, may establish to allow for the communication of potentially significant financial and accounting irregularities observed within the Avangrid Group. Communications addressed to the Internal Reporting System may also be sent by completing an electronic form. The Unit, under the direction of the Committee, shall be responsible for the oversight of the Internal Reporting System and has delegated authority for the day-to-day management of the Internal Reporting System to the CCO.

In order to perform such duty, the Unit and the CCO, as applicable, shall comply with all applicable law and the Governance and Sustainability System including, without limitation, the provision of these Regulations, the Compliance and Internal Reporting and Whistleblower Protection System Policy, the Code of Business Conduct and Ethics, and the Supplier Code of Business Conduct. The Unit shall be responsible for receiving grievances or reports sent through the Internal Reporting System in accordance with the provisions of these Regulations, processing the corresponding case files, moving forward the procedures for verification and investigation of the grievances or reports received, and making the corresponding decisions in relation to the files processed. The Unit shall endeavor to ensure the implementation of the protection measures provided for in Avangrid's Compliance System and in the Compliance and Internal Reporting and Whistleblower Protection System Policy for the persons who submit grievances or reports through the Internal Reporting System and for the persons affected thereby.

Once a communication has been received through the Internal Reporting System, the Unit will determine whether or not to process it pursuant to the standards set forth in the Code of Business Conduct and Ethics. In the event a grievance or report concerns a Unit member or the business area for which a Unit member is responsible, the Unit Chair and CCO, as appropriate, may maintain the confidentiality of such grievance and report from such Unit member and such Unit member shall recuse themselves from all discussions and decisions with respect to the matter, including, without limitation, the determination of whether or not investigate the grievance or report. The Unit shall not process any communication in which it is obvious that the subject matter does not violate the Code of Business Conduct and Ethics or the Governance and Sustainability System. In order to decide whether a communication should be accepted for processing, the Unit may, if it deems it appropriate, request the person making the communication to clarify or supplement it, providing such documents and/or data as may be required. Effort will be made to maintain confidentiality to the extent practicable and to protect the identity of the person making the communication. All information received by the Unit will be processed in accordance with applicable personal data protection and privacy laws. Employees have the right to report a concern through the Internal Reporting System anonymously. All matters related to accounting, internal accounting controls, auditing matters or financial irregularities shall be reported to the Committee and the Committee shall oversee the undertaking of the necessary investigation by the Unit.

Once a communication has been accepted for processing, the Unit will undertake the necessary investigation and may rely on the collaboration of external advisors, if necessary. Review and investigation shall be conducted promptly pursuant to the standards set forth in the Code of Business Conduct and Ethics and applicable law. If the communication concerns a member of the Unit, then such member may not participate in the processing thereof. All directors, officers and employees shall cooperate in good faith with investigations of communications to the Internal Reporting System. At any time during the processing, the Unit may seek the advice and cooperation of the People and Organizations Division, the Legal Services Division, the Internal Audit Division, the Purchasing Division or any other relevant division, for purposes of investigating and determining the consequences and manner of action with respect to any communication.

If the resolution concludes that a supplier has violated applicable law or the Suppliers Code of Business Conduct, the Unit shall notify the Purchasing Division, or the appropriate division that participated in the procurement for the exercise of the appropriate contractual rights, notice of which shall be provided to the Unit. If the result of the investigation reveals that legal action may be appropriate and/or necessary, the Unit shall give notice to the Legal Services Division for assessment and review of the potential legal action.

If the matter reported concerns a member of the Board of Directors, the chair of the Unit shall inform the secretary of said body in order for the secretary to assist the chair in the processing of the case file. In these cases, to ensure independence, the investigating officer shall be conducted by a person from outside the companies of the Avangrid Group. Once the

processing of the case file has been completed, the investigating officer shall forward the file together with a proposed decision to the Unit. In the event that the proposed resolution concludes the matter as an improper act or an act that is illegal or contrary to law or the Governance and Sustainability System, the Unit shall submit the decision to the Board of Directors, through its secretary, for application of any of the measures provided for in the Governance and Sustainability System, the adoption and content of which shall be reported to the Unit.

12. Amendment and Interpretation

Proposals to amend, change or modify these Regulations shall be approved by the Board of Directors upon recommendation of the Committee. These Regulations shall be interpreted in accordance with the Avangrid Governance and Sustainability System. Any dispute regarding the interpretation of these Regulations shall be resolved by majority vote of the Compliance Unit, and in the absence of such resolution, by the Unit Chair, who shall be assisted by the Secretary or by such persons, if any, as may be appointed by the Unit for such purpose. The Committee shall be informed of the interpretation and resolution of the questions or disputes that may have arisen.