# Avangrid, Inc. Audit and Compliance Committee Report of Activities and Self-Assessment 2025

February 9, 2026

Avangrid Internal Audit & Risk

**To the Avangrid, Inc. Board of Directors:**

The Avangrid Audit and Compliance Committee (the Committee or ACC and formerly known as the Audit Committee) respectfully submits its 2025 Annual Report of activities, evaluation of the adequacy of the Committee's charter, and evaluation of the Committee's performance, in accordance with Article 5 – Performance Evaluation and Annual Report of the Charter.

The Committee believes that its Charter is comprehensive and there are no modifications required at this time. This 2025 Annual Report summarizes the composition, activities, and the Committee's performance through December 31, 2025. The Committee concluded that it has performed its duties as required by the Board of Directors during 2025.

Teresa Herbert, Chair

Robert Duffy

Daniel Alcain Lopez

Elizabeth K. Riotte, Secretary

February 9, 2026

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# 1. Formation

The Board of Directors (the Board or the Board of Directors) of Avangrid, Inc. (the Company or Avangrid) established the Audit and Compliance Committee on February 12, 2009 (the Committee or ACC). The Committee is a standing committee of the Board with powers of information, assessment, and presentation of proposals to the Board within the scope of its functions and duties.

The initial Charter was approved by the members of the Committee on June 2, 2009. Since then, multiple modifications have been made to the Charter, with the most recent being effective as of April 9, 2025.

The purpose of the Committee is 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.

| Member | Designation | Credentials |
|---|---|---|
| Teresa Herbert | External Independent<br>Chair | Independent Non-Executive Member of the Board of Directors of Avangrid, Inc., she earned a Bachelor of Science degree in accounting from Rutgers University. She serves as President and Director of Independence Holding Company (IHC). She serves as Vice President – Finance and Treasurer of Geneve Holdings, Inc., the majority shareholder of Independence Holding Company. Prior to working at IHC, she served as an audit manager of KPMG LLP. She is a certified public accountant (inactive). |
| Daniel Alcain Lopez | Member | Mr. Alcain López is the Director of Control at Iberdrola, S.A. and serves on the boards of Iberdrola España, S.A., Neoenergia, S.A., and Scottish Power Ltd. He holds degrees in economics and law from the University of Valladolid and completed the Global Leadership Program in Lausanne, Switzerland. Previously, he held several senior roles within the Iberdrola group, including Director of Group Risk Management (2018–2022), Senior Vice President – Controller at Avangrid (2015–2018), Chief Financial Officer of Scottish Power (2012–2015), and Chief Financial Officer of Iberdrola USA (2009–2012). He joined Iberdrola in 2001, spending his early years in the Control area in Latin America. |

| | | |
|---|---|---|
| Robert Duffy | Member | Mr. Duffy is the President and Chief Executive Officer of the Greater Rochester Chamber of Commerce. He also serves on the SUNY Board of Trustees and the Boards of the Business Council of New York State and the Center for Governmental Research. He holds degrees from Monroe Community College, a B.S. from Rochester Institute of Technology, and an M.A. from the Maxwell School at Syracuse University. Previously, Mr. Duffy served as New York's lieutenant governor (2011–2014), Mayor of Rochester (2006–2011), and Rochester police chief (1998–2005), having joined the Rochester Police Department in 1976. He received the Ellis Island Medal of Honor in 2012 for his commitment to community service. |
| Elizabeth K. Riotte | Secretary | Ms. Riotte serves as Vice President – Deputy General Counsel and Assistant Corporate Secretary of Avangrid, Inc. Serving as Deputy General Counsel and Assistant Corporate Secretary of Avangrid, Ms. Riotte assists in providing strategic counsel to Avangrid senior management and the Avangrid Board of Directors on matters related to governance, securities compliance and periodic reporting, and public disclosure obligations. Ms. Riotte also oversees and manages the Avangrid Corporate Legal Team and has oversight responsibility for all legal work in the areas of corporate development, human resources, procurement, privacy and security, corporate finance, and securities law compliance. Ms. Riotte earned a Bachelor of Arts Degree from Tufts University and Juris Doctor Degree from Case Western Reserve University School of Law in Cleveland, Ohio, where she graduated magna cum laude and was a member of Order of the Coif. Ms. Riotte served as editor-in-chief of the Case Western Reserve Law Review. |

# 3. Authorities and Responsibilities

The Committee had the following authority and responsibilities during 2025:

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 cybersecurity 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. Fulfillment of Functions

a) 2025 Meetings

1. February 18, 2025 – Boston, MA and Video Conference
   - Attendees:

     Teresa Herbert, Chair
     Daniel Alcain
     Robert Duffy

     Elizabeth K. Riotte, Secretary

   - Other Attendees:

     Avangrid Senior Vice President – Chief Financial Officer and Controller
     Avangrid Vice President – External Reporting and Accounting Governance
     Avangrid Vice President – Internal Audit & Risk
     Avangrid Vice President – Chief Risk Officer
     Avangrid Vice President – Tax
     Avangrid Vice President – Sustainability
     Avangrid Vice President – Chief Compliance Officer
     KPMG – Independent Auditor

   i) Agenda

      1. Approval of Minutes for the December 5, 2024 meeting

      2. CFO and Controller Presentation
         a. Controller Presentation on IFRS and US GAAP 2024 Results
         b. 2024 Report on Compliance with Corporate Tax Policy

      3. Independent Auditor's Report

      4. Internal Audit & Risk Presentation
         a. 2024 Risk Report
         b. Report on IFRS Financial and Economic Information for 2024

c. Report on Consolidated US GAAP Results for 2024
d. 2024 Internal Audit Activities Report
e. 2024 Annual Activities and Self-Assessment Report
f. 2024 Non-Financial Statement Information Report
g. Report on Independence of the Independent Auditor
h. 2025 Internal Audit & Risk Priorities

5. Sustainability Update

6. Compliance
   a) Report on compliance program and review, approve and recommend that the board approve the annual compliance reports
   b) Review Compliance Unit performance

7. Executive Sessions (if desired)

ii) Items Approved/Recommended for Acknowledgement by the Board:

1. Minutes of the Committee meeting held on December 5, 2024

2. Favorable notation of the 2024 Report on Compliance with Corporate Tax Policy

3. Submission to the Board a favorable report on the 2024 Risk Report

4. Submission to the Board a favorable report on the IFRS Financial and Economic Information for the year 2024 and the US GAAP results

5. Submission to the Board its 2024 Audit and Compliance Committee Annual Activities and Self-Assessment Report

6. Submission to the Board its 2024 Audit and Compliance Committee Report on Non-Financial Statement Information

7. Approval of Audit and Compliance Committee Report on Independence of the Independent Auditor

8. Favorable report on the 2024 Internal Audit and Risk Activities report and performance of the Internal Audit and Risk Division for 2024

9. Approval of the 2025 Internal Audit and Risk priorities

10. Approval of the annual compliance reports and recommended that the Board approve the 2024 Annual Report on the Effectiveness of the Compliance System, approved the 2024 performance of the Compliance Unit, and favorably noted 2025 Compliance Unit plan and priorities

2. April 8, 2025 – Boston, MA
   - Attendees

     Teresa Herbert, Chair
     Daniel Alcain

Robert Duffy

Elizabeth K. Riotte, Secretary

- Other Attendees:

  Avangrid Senior Vice President – Chief Financial Officer and Controller
  Avangrid Vice President – External Reporting and Accounting Governance
  Avangrid Vice President –Tax
  Avangrid Vice President – Internal Audit & Risk
  Avangrid Vice President – Chief Risk Officer
  Avangrid Vice President – Chief Compliance Officer
  Avangrid Vice President – Government Affairs

i. Agenda

1. Approval of minutes for the February 18, 2025 meeting

2. Governance Matters

3. Report on Compliance Program

4. CFO and Controller Presentation on Q1 2025 results

5. Internal Audit and Risk Presentation
   a. Report on IFRS Financial and Economic Information for Q1 2025
   b. Report on Independent Auditor 2024 Fees
   c. Internal Audit 2025 Audit Plan Status Update
   d. Quarterly Risk Report
   e. Guidelines on Risk Limits (formerly Risk Policies)

6. Report on Political Activities

7. Executive Sessions (if desired)

ii. Items Approved/Recommended for Acknowledgement by the Board:

1. Minutes of the Committee meeting held on February 18, 2025

2. Approval and recommendation that the Board adopt the amended and restated Governance and Sustainability System

3. Submission to the Board a favorable report on the Audit Committee Report on IFRS Financial and Economic Information as of March 31, 2025

4. Submission to the Board a favorable report on the Audit Committee Report on 2024 External Auditor Fees

5. Updated 2025 Internal Audit Plan

6. Approval and recommendation that the Board approve and adopt the Guidelines on Risk Limits including without limitation the Corporate Guidelines on Risk Limits, the Avangrid Power Guidelines on Risk Limits, and the Avangrid Networks Guidelines on Risk Limits

3. July 8, 2025 – Boston, MA

- Attendees

  Teresa Herbert, Chair
  Daniel Alcain
  Robert Duffy

  Elizabeth K. Riotte, Secretary

- Other Attendees:

  Avangrid Senior Vice President – Chief Financial Officer and Controller
  Avangrid Vice President – External Reporting and Accounting Governance
  Avangrid Vice President – Internal Audit & Risk
  Avangrid Vice President – Chief Risk Officer
  Avangrid Vice President – Sustainability
  Avangrid Vice President – Chief Compliance Officer
  KPMG – Independent Auditor

i) Agenda

1. Approval of the minutes of the Committee meeting held on April 8, 2025

2. CFO and Controller Presentation
   a. Controller Presentation on 2025 Results
   b. Mid-year Tax Update

3. Independent Auditor's Report

4. Internal Audit Presentation
   a. Report on IFRS Financial and Economic Information Q2 2025
   b. Annual Report on 2025 Special Purpose Vehicles and Tax Haven Companies
   c. Internal Audit Plan Status Update
   d. Q2 2025 Risk Update

5. Report on Corporate Resonsiblity

6. Compliance Report

7. Executive Sessions (if desired)

ii) Items Approved/Recommended for Acknowledgement by the Board:

1. Minutes of the Committee meeting held on April 8, 2025

2. Submission to the Board a favorable report on the Audit and Compliance Committee report on IFRS Financial and Economic Information as of June 30, 2025

3. Submission to the Board a favorable Report on the Audit and Compliance Committee Report on Special Purpose Vehicles and Tax Haven Companies

4. Updates to the 2025 Internal Audit Plan

5. Submission to the Board a favorable report on the Quarterly Risk Report

6. Submission to the Board a favorable report on the issuance of the Corporate Responsibility Report for 2024

4. October 14, 2025 – Boston, MA

- Attendees

  Teresa Herbert, Chair
  Daniel Alcain
  Robert Duffy

  Elizabeth K. Riotte, Secretary

- Other Attendees

  Avangrid Senior Vice President – Chief Financial Officer and Controller
  Avangrid Vice President – External Reporting and Accounting Governance
  Avangrid Vice President – Internal Audit & Risk
  Avangrid Vice President – Chief Risk Officer
  Avangrid Vice President – Sustainability
  Avangrid Vice President – Chief Compliance Officer
  Senior Vice President – Corporate Development
  Senior Vice President – General Counsel and Corporate Secretary
  Deputy General Counsel – Corporate Litigation

i. Agenda

1. Approval of Minutes for the July 8, 2025 meeting

2. Governance Matters

3. CFO and Controller Presentation on Q3 2025 Results

4. Internal Audit Presentation
   a. Report on IFRS Financial and Economic Information Q3 2025
   b. Internal Audit Plan Status Update

c. Q3 2025 Risk Update

5. Report on Sustainability

6. Report on the Compliance program

7. Report on corporate development intercompany agreements

8. Report on litigation

9. Executive Sessions (if desired)

ii. Items Approved/Recommended for Acknowledgement by the Board:

1. Minutes of the Committee meeting held on July 8, 2025
2. Approval and recommendation that the Board approve the amendments to the Corporation's Governance and Sustainability System
3. Submission to the Board a favorable report on the Audit Committee Report on IFRS Financial and Economic Information as of September 30, 2025
4. Submission to the Board a favorable report on the Quarterly Risk report
5. Approved the updated Internal Audit plan
6. Voted to approve, authorize, confirm and ratify the intercompany agreements

5. December 5, 2025 – Videoconference

o Attendees

Teresa Herbert, Chair
Daniel Alcain
Robert Duffy

Elizabeth K. Riotte, Secretary

o Other Attendees

Avangrid Senior Vice President –Chief Financial Officer and Controller
Avangrid Vice President – External Reporting and Accounting Governance
Avangrid Vice President – Tax
Avangrid Vice President – Internal Audit & Risk
Avangrid Vice President – Chief Risk Officer
Avangrid Vice President – Sustainability
Avangrid Interim Chief Information Security Officer
Avangrid Vice President – Chief Compliance Officer
KPMG – Independent Auditor

i. Agenda

1. Approval of Minutes for the October 8, 2025 meeting

2. CFO and Controller Presentation
   a. Preliminary November 2025 Results & 2026 Budget

b. Tax Basis Balance Sheet

3. Independent Auditor's Report

4. Internal Audit Presentation
   a. Internal Audit 2025 Plan Update
   b. 2026 Internal Audit Plan and a new methodology for evaluating risks
   c. Internal Audit and Risk 2026 Budget
   d. Report on Independence of the Independent Auditor

5. Sustainability
   a. Report on sustainability activities and approval of sustainability goals
   b. Report on the Avangrid Foundation 2025 activities and 2026 budget

6. Corporate Security
   a. Report on 2025 Corporate Security and resiliency matters
   b. 2026 Corporate Security Plan and Budget

7. Compliance
   a. Report on the Compliance program
   b. 2026 Compliance Plan and Budget

8. Executive Sessions (if requested)

ii. Items Approved/Recommended for Acknowledgement by the Board:

1. Minutes of the October 14, 2025 meeting

2. Favorable report on tax basis balance sheet

3. Updates to the 2025 Internal Audit Plan

4. 2026 Internal Audit Plan

5. Recommendation of Approval by the Board of the 2026 Internal Audit and Risk Budget

6. Favorable report on the Report on the Independence of the Independent Auditor

7. 2026 Avangrid Foundation Budget

8. 2026 Corporate Security Budget

9. 2026 Compliance Plan and Budget

## Summary of Meetings 2025

| Number of Meetings | 5 |
|---|---|
| **Attendance:** | |
| Teresa Herbert, Chair | 5 |
| Daniel Alcain | 5 |
| Robert Duffy | 5 |
| Elizabeth K. Riotte, Vice President – Deputy General Counsel and Assistant Secretary and Vice Secretary of the Committee | 5 |
| Avangrid Senior Vice President – Chief Financial Officer and Controller | 5 |
| Avangrid Vice President – External Reporting and Accounting Governance | 5 |
| Avangrid Vice President – Tax | 3 |
| Avangrid Vice President – Internal Audit & Risk | 5 |
| Avangrid Vice President – Chief Risk Officer | 5 |
| Avangrid Vice President – Sustainability | 4 |
| Avangrid Vice President – Chief Compliance Officer | 5 |
| Avangrid Vice President – Government Affairs | 1 |
| Avangrid Senior Vice President – Corporate Development | 1 |
| Avangrid Senior Vice President – General Counsel and Corporate Secretary | 1 |
| Avangrid Deputy General Counsel – Corporate Litigation | 1 |
| Avangrid Interim Chief Security Officer | 1 |
| KPMG – Independent Auditor | 3 |

| **Approvals/Recommendations for Acknowledgement:** | |
|---|---|
| - Minutes of the Committee meeting held on December 5, 2024 | February 18, 2025 |
| - Favorable notation of the 2024 Report on Compliance with Corporate Tax Policy | February 18, 2025 |
| - Submission to the Board a favorable report on the 2024 Risk Report | February 18, 2025 |
| - Submission to the Board a favorable report on the IFRS Financial and Economic Information for the year 2024 and the 2024 US GAAP results | February 18, 2025 |
| - Submission to the Board its 2024 Audit and Compliance Committee Annual Activities and Self-Assessment Report | February 18, 2025 |
| - Submission to the Board its 2024 Audit and Compliance Committee Report on Non-Financial Statement Information | February 18, 2025 |
| - Submission to the Board a favorable report on the Independence of the Independent Auditor | February 18, 2025 |
| - Favorable report on the 2024 Internal Audit and Risk Activities report and performance of the Internal Audit and Risk Division for 2024 | February 18, 2025 |
| - Approved the 2025 Internal Audit and Risk priorities | February 18, 2025 |
| - Approved the annual compliance reports and recommended that the Board approve the 2024 Annual Report on the Effectiveness of the Compliance System, approved the 2024 performance of the Compliance Unit, and favorably noted 2025 Compliance Unit plan and priorities | February 18, 2025 |
| - Minutes of the Committee meeting held on February 18, 2025 | April 8, 2025 |

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| - Approval and recommendation that the Board adopt the amended and restated Governance and Sustainability System | April 8, 2025 |
| - Submission to the Board a favorable report on the Audit and Compliance Committee Report on IFRS Financial and Economic Information as of March 31, 2025 | April 8, 2025 |
| - Submission to the Board a favorable report on the Audit and Compliance Committee Report on 2024 External Auditor Fees | April 8, 2025 |
| - Approved the updated 2025 Internal Audit Plan | April 8, 2025 |
| - Submission to the Board to adopt the 2025 Guidelines for Risk Limits including without limitation the Corporate Guidelines on Risk Limits, the Avangrid Power Guidelines on Risk Limits, and the Avangrid Networks Guidelines on Risk Limits | April 8, 2025 |
| - Minutes of the Committee meeting held on April 8, 2025 | July 8, 2025 |
| - Submission to the Board a favorable report on the Audit and Compliance Committee report on IFRS Financial and Economic Information as of June 30, 2025 | July 8, 2025 |
| - Submission to the Board a favorable Report on the Audit and Compliance Committee Report on Special Purpose Vehicles and Tax Haven Companies | July 8, 2025 |
| - Approved the updated 2025 Internal Audit Plan | July 8, 2025 |
| - Submission to the Board a favorable report on the Audit and Compliance Committee Report on the Quarterly Risk Report | July 8, 2025 |
| - Submission to the Board a favorable report on the issuance of the Corporate Responsibility Report for 2024 | July 8, 2025 |
| - Minutes of the Committee meeting held on July 8, 2025 | October 14, 2025 |
| - Approval and recommendation that the Board approve the amendments to the Corporation's Governance and Sustainability System | October 14, 2025 |
| - Submission to the Board a favorable report to the Board on the Audit and Compliance Committee Report on IFRS Financial and Economic Information as of September 30, 2025 | October 14, 2025 |
| - Submission to the Board a favorable report on the Quarterly Risk Report | October 14, 2025 |
| - Approved the updated 2025 Internal Audit Plan | October 14, 2025 |
| - Approved, authorized, confirmed and ratified the intercompany agreements | October 14, 2025 |
| - Minutes of the October 14, 2025 meeting | December 5, 2025 |
| - Favorable report on tax basis balance sheet | December 5, 2025 |
| - Updates to the 2025 Internal Audit Plan | December 5, 2025 |
| - Approval of the 2026 Internal Audit Plan | December 5, 2025 |
| - Recommendation of Approval by the Board of the 2026 Internal Audit and Risk Budget | December 5, 2025 |
| - Favorable report on the Report on the Independence of the Independent Auditor | December 5, 2025 |
| - Approval of the 2026 Avangrid Foundation Budget | December 5, 2025 |
| - Approval of the 2026 Corporate Security Budget | December 5, 2025 |
| - Approval of the 2026 Compliance Plan and Budget | December 5, 2025 |

## 5. Self-Assessment

The Committee evaluated its performance during 2025 and has concluded that it has complied with its duties, based on the cooperation of the members of the Committee, the Company's Senior Management and the support of the Internal Audit & Risk, Compliance, and Corporate Security (Physical and Cyber) departments.

As a result of their work, the members of the Committee:

1. Believe that the Committee satisfactorily performed the duties previously entrusted to it by the Board of Directors and which are set forth in the By-Laws of the Company and the Charter of the Audit and Compliance Committee.

2. Supervised the preparation of the Company's economic and financial information reviewed during the fiscal year, the effectiveness of internal control systems over financial reporting with management and the independent account before the financial information was released to the company's stockholder or the public.

3. With regard to Internal Audit, supervised the unit's independence and efficiency, ensured sufficient resources and the professional qualifications; approved the annual plan; proposed the budget of the unit for approval by the Board of Directors; proposed to the Board of Directors the re-election of the Vice President of Internal Audit & Risk; and ensured that the managers of the Company complied with the conclusions and recommendations in the reports of Internal Audit.

4. Supervised the internal monitoring and risk management systems of the Company including; a review of the financial information process and the internal monitoring systems; ensuring that the main risks of the Company and its subsidiaries are identified, managed and adequately reported; maintained communication with the Company's Risk Management Unit and reported to the Board of Directors of Avangrid and the Chairman of the Audit and Risk Supervision Committee of Iberdrola, S.A. on the risks of the Company.

5. Proposed to the Board of Directors the conditions for contracting of the Independent External Auditor; received regular reports from the Auditor on issues and developments in accounting or auditing legislation and in the auditing practices; ensured the independence

of the Company's Auditors; and analyzed any significant weaknesses detected in the internal control system.

6. With respect to Physical and Cybersecurity, received information from Avangrid's corporate security division with respect to physical and cyber security matters, incident response management, and initiatives for continuous improvement. Additionally, reviewed risks related to physical security, information security, cybersecurity, and technology, as well as the steps taken by management to mitigate such risks.