



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

February 5, 2026



Internal Use



To the Avangrid Networks, Inc. Board of Directors:

The Audit and Compliance Committee (the "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. The Committee concluded that it has performed its duties as required by the Board of Directors during 2025.

Joanne Mahoney, Chairperson

Laura Jordan

Justin Lagasse

Carlisle J. Tuggey, Secretary

February 5, 2026



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1. Formation

The Board of Directors (the “Board”) of Avangrid Networks, Inc. (the “Company”) established the Audit and Compliance Committee (the “Committee”) effective on November 20, 2013. The Committee is a standing committee of the Board with powers established by the Board in its approved Audit and Compliance Committee Charter.

The initial Charter was approved by the members of the Committee on December 4, 2013, ratified, and confirmed by a resolution of the Board of Directors of the Company on December 4, 2013 and effective as of November 20, 2013. Since then, multiple amendments have been duly made to the Charter, with the most recent modifications having been made effective as of December 4, 2025.

2. Members of the Committee

The committee consists of three directors, all of whom were appointed by the Board of Directors and two of whom are, in the judgment of the Board of Directors, independent in accordance with the Company’s By-laws. Each Committee member has sufficient financial experience, particularly in the areas of accounting, auditing, or risk management, to discharge their responsibilities as members of the Committee and each member has the ability to read and understand the Company’s basic financial statements. The Committee has a Chairperson. The following members of the Committee, as well as the Chairperson of the same, were appointed by the Board of Directors:

Member	Designation	Credentials
Joanne Mahoney	Chairperson External Independent	Ms. Mahoney is President of SUNY ESF and Chair of the NYS Thruway Authority Board. She previously served as Onondaga County Executive—the first woman elected to that role—and has held leadership positions across New York State government. A lawyer by training, she has worked in private practice, as a prosecutor, and as a Syracuse Common Council member.
Laura Jordan	External Independent	Ms. Jordan is a government affairs and community relations leader with over 25 years of legislative, regulatory, and ethics experience. She has served as Stamford Health’s Government Affairs and Community Relations Director since 2019 and sits on several civic and nonprofit boards.

		She holds a J.D. and B.A. from the University of Connecticut and previously held senior government affairs and legal roles across Connecticut state agencies, the General Assembly, the Connecticut Hospital Association, and Altice USA.
Justin Lagasse	Senior Vice President – Chief Financial Officer and Controller of Avangrid, Inc.	Mr. Lagasse is a Certified Public Accountant with more than 15 years of experience in finance, accounting, and the energy sector. He previously served as Vice President and Chief Accounting Officer at Avangrid Management Company, LLC, and earlier held roles in technical accounting and public accounting with BDO USA, LLP and Berry Dunn. He holds a Bachelor of Science in Accounting and an MBA from Thomas College.
Carlisle J. Tuggey	Secretary	Vice President, General Counsel and Secretary of Central Maine Power Company (“CMP”), Serving as CMP’s General Counsel and Secretary since 2019. Ms. Tuggey earned a Bachelor’s degree from Bates College, Master’s degree in Environmental Management from Yale University School of Forestry, and received her Juris Doctor from Pace University School of Law. In 2021, Ms. Tuggey completed the Iberdrola Master of Business Administration program in the Global Energy Industry with Strathclyde University and Comillas University, with Honors. Ms. Tuggey is responsible for legal matters in Maine, including but not limited to regulatory proceedings and litigation. Ms. Tuggey manages a team of lawyers and oversees external counsel, provides advice to the CMP senior leadership team and business areas, attends and represents CMP at meetings at the Maine Public Utilities Commission and other entities, and oversees corporate governance.

3. Authorities 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 Internal Audit Director of the Company's of the Internal Audit and Risk Division.
- v) Review, approve and evaluate at least annually the Internal Audit Director of the Internal Audit and Risk Division's performance and related compensation.
- vi) Oversee Internal Audit, functionally at the direction of the Chair of the Committee and, more broadly, as directed by the Chairman of the Board. The Internal Audit Director 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 Internal Audit Director 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 Internal Audit Director 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 quarterly 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) Pre-approve all audit, audit-related and permissible 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.
 - iii) 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.
 - iv) 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.
 - v) 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.

- vi) 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.
- vii) 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 with a significant role in such internal controls, and review and discuss with management and the Independent Auditor disclosures relating to the Company's internal controls.
- viii) 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.
- ix) Review and resolve disputes between management and the Independent Auditor.
- x) Review and discuss with the Independent Auditor all matters required to be discussed by AICPA Auditing Standard AU-C Section 260, The Auditor's Communication with Those Charged with Governance.
- xi) 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.
- xii) 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.
- xiii) 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 3(b)(ii) above.



- xiv) 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.
 - xv) Establish policies for hiring employees or former employees of the Independent Auditor in accordance with applicable law and regulations.
 - xvi) 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 with 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 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) Propose the budget of the Compliance Unit for approval by the Board of Directors.
 - iv) 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.
 - v) Review, approve, and evaluate at least annually the Chief Compliance Officer's performance and related compensation.



- vi) 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.
 - vii) 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.
 - viii) Receive the following reports submitted by the Compliance Unit and 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.
 - ix) 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) With respect to 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) 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) Meetings 2025
- February 5, 2025 – Video Conference
 - Attendees:

Harvey Stenger (Chairperson)
Betsy Henley-Cohn
Justin Lagasse

Carlisle J. Tuggey, Secretary
 - Other Attendees:

Avangrid Deputy Controller
Avangrid Networks Chief Compliance Officer
Avangrid Vice President – Chief Risk Officer
Avangrid Networks Director – Risk Management
Avangrid Networks Director – Internal Audit
Avangrid Vice President – Networks and Corporate Purchasing
KPMG (Independent Auditor)



- i. Agenda
 1. Minutes of the December 5, 2024 Committee Meeting
 2. Independent Auditor (KPMG) Report for Year End 2024
 3. Executive Session
 4. Financial Matters
 - a. 2024 Year-End Financial Information Preliminary Report
 5. Compliance Program Presentations
 - a. Compliance Program Update and Year-End Review
 - b. 2024 Compliance Reports
 - i. Compliance System Transparency Report
 - ii. Report on Separation of Activities
 - iii. Report on the Effectiveness of the Compliance System of Avangrid, Inc.
 6. 2024 Year-End Management Report
 - a. Report on Risk Management Systems
 7. Internal Audit Presentations
 - a. 2024 Internal Audit Activities Report
 - i. Internal Audit Plan Status
 - b. ACC Annual Activities and Self-Assessment Report
 - c. ACC Report on Independence of the Independent Auditor
 - d. ACC Report on Economic and Financial Information
 8. Procurement Process
 9. Governance Matters
 - a. Annual ACC Appointments
 - b. 2024 PWC Assessment
 10. Other Business
- ii. Items Approved/Recommended for Approval/Acknowledgement by the Board:
 1. Minutes of the December 5, 2024 Committee Meeting
 2. 2024 Compliance System Transparency Report
 3. 2024 Report on Separation of Activities
 4. 2024 Report on the Effectiveness of the Compliance System of Avangrid, Inc.
 5. 2024 Report on the Risk Management Systems of Avangrid Networks
 6. 2024 ACC Annual Activities and Self-Assessment Report



7. 2024 Report of the ACC Regarding the Economic and Financial Information as of December 31, 2024
 8. 2024 Report of the ACC Regarding Independence of the External Auditor
 9. Appointment of Carlisle J. Tuggey as Secretary to the Committee, Andrew Jacobs as Chief Compliance Officer and Rich DeJong as Director, Internal Audit
 10. 2024 PwC Assessment of the ACC
- July 2, 2025 – Portland, ME
 - Attendees
 - Joanne Mahoney (Chairperson)
 - Laura Jordan
 - Justin Lagasse

 - Carlisle J. Tuggey, Secretary
 - Other Attendees:
 - Avangrid Deputy Controller
 - Avangrid Vice President – Internal Audit & Risk
 - Avangrid Networks Senior Auditor – Internal Audit
 - Avangrid Networks Chief Compliance Officer
 - Avangrid Networks Director – Risk Management
 - i. Agenda
 1. Approval of prior meeting minutes
 - a. Minutes of February 2, 2025
 2. Financial Updates
 - a. May 2025 Results
 3. Internal Audit Presentations
 - a. 2025 Priorities
 - b. 2025 Audit Plan Status
 - c. Report on Financial and Economic Information
 - d. Contracting with the External Auditor
 4. Compliance Plan Update
 - a. Initiatives and Plan Status
 - b. Federal Enforcement Update
 - c. Compliance Unit Update
 5. Risk Management Presentation
 - a. Report on Risk Management Systems
 6. Governance Matters
 - a. Internal Audit Director Appointment



- b. Governance and Sustainability System Refresh
- c. Risk Guidelines

- i. Items Approved/Recommended for Approval/Acknowledgement by the Board:
 - 1. Minutes of the February 2, 2025 Committee meeting
 - 2. 2025 Internal Audit Priorities
 - 3. 2025 Internal Audit Plan Updates
 - 4. Report of the ACC Regarding the Financial and Economic Information as of May 31, 2025 and Conditions for Contracting with the External Auditor
 - 5. Terms and conditions for the engagement of KPMG as the independent registered public accounting firm to audit and report on Avangrid's Consolidated Financial Statements
 - 6. Report on the Risk Management Systems of Avangrid Networks
 - 7. Appointment of Michael Cardarelli as the Company's Internal Audit Director
 - 8. GSS Refresh
 - 9. Avangrid Networks Risk Guidelines and Limits and the corporate guidelines on risk limits

- September 30, 2025 – Orange, CT
 - o Attendees
 - Joanne Mahoney (Chairperson)
 - Laura Jordan
 - Justin Lagasse

 - Carlisle J. Tuggey, Secretary
 - o Other Attendees:
 - Avangrid Deputy Controller
 - Avangrid Networks Director – Internal Audit
 - Avangrid Networks Chief Compliance Officer
 - Avangrid Networks Director – Risk Management
 - KPMG (Independent Auditor)
 - i. Agenda
 - 1. Approval of prior meeting minutes
 - a. Minutes of July 2, 2025
 - 2. Independent Auditor Update



- a. Audit Plan Update YTD
 3. Executive Session
 4. Financial Matters
 - a. YTD Results
 5. Internal Audit Presentations
 - a. 2025 Audit Plan Status
 - b. Report in Financial and Economic Information
 6. Compliance Plan Presentations
 - a. Initiatives and Plan Status YTD
 7. Executive Session
 8. Risk Management Presentation
 9. Governance Matters
 - ii. Items Approved/Recommended for Approval/Acknowledgment by the Board:
 1. Minutes of the July 2, 2025 Committee meeting
 2. Report of the ACC Regarding the Financial and Economic Information as of August 31, 2025
 3. Report on the Proposed Appointment and Resolution for the appointment of Joseph A. Purington to the Board of Managers of New York TransCo, LLC
- December 4, 2025 – Boston, MA
 - o Attendees
 - Joanne Mahoney (Chairperson)
 - Laura Jordan
 - Justin Lagasse

 - Carlisle J. Tuggey, Secretary
 - o Other Attendees:
 - Avangrid Deputy Controller
 - Avangrid Networks Director – Internal Audit
 - Avangrid Networks Chief Compliance Officer
 - Avangrid Networks Vice President – Projects, NY
 - KPMG (by video conference)
- i. Agenda
 1. Approval of prior meeting minutes
 - a. Minutes of September 30, 2025



2. Independent Auditor Update
 - a. Audit Plan Update YTD
 3. Financial Update
 - a. YTD Results
 4. Internal Audit Presentations
 - a. 2025 Audit Plan Status YTD
 - b. 2026 Internal Audit Plan
 - c. 2026 Internal Audit Budget
 5. Compliance Presentations
 - a. 2025 Initiatives and Plan Status YTD
 - b. 2026 Initiatives and Plan
 - c. 2026 Compliance Budget
 - d. Compliance Policies and Protocols
 6. Executive Session
 7. Training Topic
 - a. Powering New York
 8. Governance Matters
 - a. Governance and Sustainability Refresh
 - i. ACC Charter
 - b. Annual Appointments
- ii. Items Approved/Recommended for Approval/Acknowledgement by the Board:
1. Minutes of the September 30, 2025 meeting
 2. 2026 Networks Internal Audit Plan
 3. 2026 Internal Audit Budget
 4. 2026 Compliance Unit Plan
 5. 2026 Compliance Unit Budget
 6. Submission of the Compliance Unit policies
 7. Amended and restated Governance and Sustainability and ACC Charter
 8. Reelection of Michael Cardarelli – Internal Audit Director, Andrew Jacobs – Chief Compliance Officer, Carlisle J. Tuggey – Secretary to the ACC

5. Summary of Meetings 2025

Number of Meetings	4
Attendance:	
Harvey Stenger, Chair (Last ACC Meeting – February 5, 2025)	1
Betsy Henley-Cohn (Last ACC Meeting – February 5, 2025)	1
Justin Lagasse	4
Joanne Mahoney, Chair (First ACC Meeting – July 2, 2025)	3
Laura Jordan (First ACC Meeting – July 2, 2025)	3
Carlie J. Tuggey, Secretary	4
Avangrid Deputy Controller	4
Avangrid Vice President – Internal Audit & Risk	1
Avangrid Networks Director – Internal Audit	3
Avangrid Networks Chief Compliance Officer	4
Avangrid Networks Director – Risk Management	3
Avangrid Vice President – Networks and Corporate Purchasing	1
Avangrid Networks Vice President – Projects, NY	1
KPMG (Independent Auditor)	3
Approvals/Recommendations for Approval by the Board:	
- Minutes of the December 5, 2024 Committee Meeting	February 5, 2025
- 2024 Compliance System Transparency Report	February 5, 2025
- 2024 Report on Separation of Activities	February 5, 2025
- 2024 Report on the Effectiveness of the Compliance System of Avangrid, Inc.	February 5, 2025
- 2024 Report on the Risk Management Systems of Avangrid Networks	February 5, 2025
- 2024 ACC Annual Activities and Self-Assessment Report	February 5, 2025
- 2024 Report of the ACC Regarding the Economic and Financial Information as of December 31, 2024	February 5, 2025
- 2024 Report of the ACC Regarding Independence of the External Auditor	February 5, 2025
- Appointment of Carlisle J. Tuggey as Secretary to the Committee, Andrew Jacobs as Chief Compliance Officer and Rich DeJong as Director, Internal Audit	February 5, 2025
- Minutes of the February 2, 2025 Committee meeting	July 2, 2025
- 2025 Internal Audit Priorities	July 2, 2025
- 2025 Internal Audit Plan Updates	July 2, 2025
- Report of the ACC Regarding the Financial and Economic Information as of May 31, 2025 and Conditions for Contracting with the External Auditor	July 2, 2025
- Terms and conditions for the engagement of KPMG as the independent registered public accounting firm to audit and report on Avangrid's Consolidated Financial Statements	July 2, 2025
- Report on the Risk Management Systems of Avangrid Networks	July 2, 2025
- Appointment of Michael Cardarelli as the Company's Internal Audit Director	July 2, 2025

- GSS Refresh	July 2, 2025
- Avangrid Networks Risk Guidelines and Limits and the corporate guidelines on risk limits	July 2, 2025
- Minutes of the July 2, 2025 Committee meeting	September 30, 2025
- Report of the ACC Regarding the Financial and Economic Information as of August 31, 2025	September 30, 2025
- Report on the Proposed Appointment and Resolution for the appointment of Joseph A. Purington to the Board of Managers of New York TransCo, LLC	September 30, 2025
- Minutes of the September 30, 2025 meeting	December 4, 2025
- 2026 Networks Internal Audit Plan	December 4, 2025
- 2026 Internal Audit Budget	December 4, 2025
- 2026 Compliance Unit Plan	December 4, 2025
- 2026 Compliance Unit Budget	December 4, 2025
- Submission of the Compliance Unit policies	December 4, 2025
- Amended and restated Governance and Sustainability and ACC Charter	December 4, 2025
- Reelection of Michael Cardarelli – Internal Audit Director, Andrew Jacobs – Chief Compliance Officer, Carlisle J. Tuggey – Secretary to the ACC	December 4, 2025

6. 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 and Risk, Compliance, and Corporate Security (Physical and Cyber) Units.

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 accountant 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 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 Director of the Internal Audit; 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 Networks and the Chairman of the Avangrid Audit and Compliance Committee 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 regard to Compliance, supervised the unit's activities in relation to compliance with legal requirements, good governance requirements, and the prevention and correction of illegal or fraudulent conduct; received information from the Unit in connection with any matter relating to regulatory compliance and the prevention and correction of illegal or fraudulent conduct; reviewed, the internal policies and procedures of the Company to verify the effectiveness thereof to prevent inappropriate conduct; reviewed and ratified the annual operating budget, for submission to the Board of Directors; ensured that the necessary resources were available to perform its duties; and approved the annual activities plan.
7. Relating to Corporate Security, oversaw, discussed with management, and regularly received information from Avangrid Corporate Security, including incident response management, and initiatives for continuous improvement. Reviewed risks related to physical security, information security, cyber security, and technology, as well as the steps taken by management to mitigate such risks.