

Innovation, Investment and Finance Committee Charter

Vn1.0

18 February 2026



The Oval, 160 Shelbourne Road, Ballsbridge, Dublin D04 FW28
Telephone: +353 1 677 1700 | www.eirgrid.com

Contents

1. Introduction	3
2. Definitions	3
3. Scope	3
4. Membership and Attendance	3
5. Secretary	4
6. Quorum	4
7. Frequency of Meetings	4
8. Notice of Meetings	4
9. Minutes of Committee Meetings	5
10. Authority	5
11. Duties	5
11.1 Innovation	5
11.2 System Adequacy	5
11.3 Market Design	5
11.4 Stakeholder Engagement	5
11.5 Investments and Capital Expenditure	6
11.6 Funding & Treasury	6
11.7 Financial Performance & Shareholder Matters	6
11.8 Risk	6
11.9 General	6
12. Reporting Responsibilities	7
13. Other	7
14. Version History	7

1. Introduction

The Innovation, Investment and Finance Committee assists the Board in discharging their responsibilities in relation to the following:

- Oversight of system adequacy and stability and assessing system adequacy and stability risks in the context of the Board's approved strategy.
- Oversight of delivery of strategic programmes of work designed to enable the system to operate securely and stably at high levels of non-synchronous energy sources, to evolve the Market in line with policy and regulation, or to adopt new technologies in the context of the Board's approved strategy.
- Assessing material innovation, investment, capital expenditure, and onshore transmission grid projects in the context of the Board's approved strategy.
- Oversight of EirGrid Group's financial strategy and long-term financial planning consistent with the Board's approved strategy and risk appetite.
- Oversight of implementation of EirGrid's Stakeholder engagement strategy.
- Supporting the Board in the discharge of their responsibilities in relation to oversight of innovation, system adequacy, financial and treasury risks.
- Keep abreast of industry and policy trends, technology developments, EU electricity system and market design developments and their implications.
- Reviewing the governance arrangements in place for compliance with key financial and regulatory obligations and relevant aspects of the Code for matters relating to its remit.

2. Definitions

"The Board" is the Board of Directors of EirGrid plc

"The Committee" is the Innovation, Investment and Finance Committee

"EirGrid Group" means EirGrid plc and all subsidiary companies owned directly or indirectly by EirGrid plc except for SONI Ltd

The **"Company"** is EirGrid plc

The **"Company Secretary"** is the Company Secretary of EirGrid plc

"Executive Management Team" means direct reports of the Chief Executive

The **"Code"** means the Code of Practice for the Governance of State Bodies

"Capital Expenditure" means EirGrid capital expenditure excluding capital expenditure within the remit of the Offshore and Interconnection Assets Committee of the Board.

3. Scope

The Committee's remit includes the Company and all companies in the EirGrid Group (as defined above) and all joint venture entities that the Company is party to.

4. Membership and Attendance

- (a) Members of the Committee, and the Committee Chair, shall be appointed by the Board on the recommendation of the Chair of the Board.

- (b) The Committee shall consist of a minimum of five members the majority of whom shall be non-executive members of the Board.
- (c) The Chair of the Board may be a member of, but not the Chair of, the Committee.
- (d) All Committee members should devote sufficient time to ensure the effective discharge of their duties.
- (e) The expectation is for full attendance at all Committee meetings. Committee members should send their apologies to the Chair in advance of any meeting for which they are unavailable
- (f) Only members of the Committee have the right to attend committee meetings. However, the Chief Executive, and Executive Management Team members will be invited to attend meetings of the Committee on a regular basis. Other individuals including the Board Chair, other board members or other members of management or representatives of business functions relevant to the Committee's responsibilities may be invited to attend all or part of any meeting as and when appropriate and necessary.

5. Secretary

- (a) The Company Secretary, or his or her nominee, shall be the Secretary to the Committee.
- (b) The process for recording Declarations of Interest shall be the same as the Board.
- (c) Committee members shall have access to sufficient resources to carry out their duties including access to the Company Secretariat for advice and assistance as required.
- (d) The Company Secretary shall ensure that Committee members are provided with appropriate and timely training both in terms of an induction programme and on an ongoing basis.

6. Quorum

The quorum necessary for the transaction of business by the Committee shall be three members, one of whom shall be an independent non-executive director.

7. Frequency of Meetings

The Committee shall meet at least four times per year and at such other times as the Committee Chair may decide.

8. Notice of Meetings

- (a) Meetings of the Committee shall be called by the Company Secretary at the request of the Committee Chair or any of its members.
- (b) Unless otherwise agreed, notice of each meeting confirming time, date and venue along with the agenda for the meeting shall be sent to all committee members no later than five working days prior to the meeting. Supporting papers shall be sent to Committee members, as appropriate, at the same time.
- (c) Meetings may be held by telephone or using any other electronic means of communication whereby the participants are able to communicate effectively with each other and may take decisions by unanimous written resolution, when deemed necessary or desirable by the Committee Chair.

9. Minutes of Committee Meetings

- (a) The Company Secretary, or their alternate, shall minute the proceedings and resolutions of Committee meetings, including the names of those present and in attendance.

10. Authority

The Committee is authorised by the Board to:

- a) Seek any information it requires from any employee of the Company in order to perform its duties.
- b) In connection with its duties to obtain, at the company's expense, any outside legal or other professional advice; and to commission any reports or surveys which it deems necessary to fulfil its obligations.
- c) The Committee is exclusively responsible for setting the terms of reference for any legal and/or professional advisers selected by it to advise the Committee.

11. Duties

The Committee shall have the following duties:

11.1 Innovation

- (a) Oversight of strategies, initiatives and programmes for technology adoption and monitoring of their delivery and implementation.
- (b) Monitor industry and policy trends, technology developments and IT practices and make recommendations to the Board as appropriate for any implications for EirGrid strategy.

11.2 System Adequacy

- a) Oversight of strategies, initiatives and programmes designed to enable the transmission system to operate securely and stably with significant non-synchronous electricity generation and monitoring their delivery and implementation.
- b) Oversight of system adequacy and future system requirements modelling.
- c) Monitor system adequacy trends and make recommendations to the Board as appropriate for any implications for EirGrid strategy.

11.3 Market Design

- (a) Oversight of initiative and programmes designed to evolve the market in line with National and EU policy objectives, legislation and regulation and monitoring of their delivery and implementation.
- (b) Monitor National and EU market design policy trends and make recommendations to the Board as appropriate for any implications for EirGrid Strategy.

11.4 Stakeholder Engagement

- (a) Oversight of EirGrid's stakeholder engagement strategy at National and EU level.

11.5 Investments and Capital Expenditure

- a) Review, challenge and make recommendations to the Board in respect of, or approve under authority delegated by the Board from time to time, investment and Capital Expenditure business cases consistent with the strategy and risk appetite approved by the Board.
- b) Review, challenge and make recommendations to the Board, or approve under authority delegated by the Board from time to time, procurement and contracting arrangements.
- c) Periodically monitor progress of Board and Committee approved investment and Capital Expenditure projects.
- d) Periodically review achievement of approved business cases for significant investment and Capital Expenditure, and the validity of the assumptions on which the proposals were based.

11.6 Funding & Treasury

- a) Review and recommend to the Board for approval EirGrid Group's funding and treasury strategies and related policies reserved to the Board.
- b) Review, challenge and make recommendations to the Board in respect of all Price Review submissions.
- c) Review, challenge and make recommendations to the Board on the entry by the Company, any subsidiary of the Company, or any joint venture entity, into any funding facility or transaction.
- d) Review, challenge, and make recommendations to the Board, or approve under authority delegated by the Board from time to time, the issuance of guarantees, or indemnities by the Company, any of its subsidiaries, or joint venture entities, requiring Board approval.

11.7 Financial Performance & Shareholder Matters

- a) Review and challenge the annual EirGrid Group Business Plan and Budget prior to submission to the Board for approval.
- b) Review and challenge the EirGrid Group rolling 5-year corporate plan prior to submission to the Board for its approval.
- c) Review and recommend updates to the dividend policy to the Board for approval.
- d) Monitor EirGrid Group's financial performance versus the Board approved Budget on a quarterly basis.
- e) Review Shareholder Letters of Expectation and monitor progress in meeting expectations annually.

11.8 Risk

- (a) Support the Board in carrying out their responsibilities for ensuring that robust processes are in place for managing risks related to the matters within the remit of the Committee.

11.9 General

- a) Periodically review the EirGrid Group property strategy for alignment with the Board approved strategy and risk appetite.

12. Reporting Responsibilities

- (a) The Committee Chair shall report formally to the Board on its proceeding after each meeting.
- (b) The Committee shall submit an annual report to the Board on its activities during the year and on the activities completed to support the discharge of its duties as described in this Terms of Reference.
- (c) The Committee shall compile a report on its activities to be included in the Company's Annual Report.

13. Other

- (a) The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is required.
- (b) The Committee shall work and liaise as necessary with all other Board Committees, and in this regard the Committee Chair will meet, as required, with the Chairs of other Board Committees to agree and update as appropriate on matters of mutual interest.
- (c) The Committee shall at least annually review its own performance and its Terms of Reference and recommend any necessary changes to the Board.
- (d) The Committee shall keep its own training needs under review and ensure the timely induction of new members. The Committee should keep up to date with best practices and developments in corporate governance.
- (e) Make its Terms of Reference publicly available

14. Version History

Version	Key Updates	Committee Recommendation	EirGrid Board Approval
1.0	<ul style="list-style-type: none">• Creation of Committee Charter	10 Feb 2026	18 Feb 2026