

## **AUDIT AND RISK COMMITTEE POLICY REGARDING COMPLAINTS AND CONCERNS**

### **Purpose**

The purpose of this policy is to set forth the procedures established by the Audit and Risk Committee (the "Committee") of Portland General Electric Company (the "Company") for:

- (1) The receipt, retention and treatment of complaints or concerns received by the Company regarding financial fraud or accounting, internal accounting controls or auditing matters; and
- (2) The confidential, anonymous submission by Company employees and contractors of complaints or concerns regarding financial fraud or questionable accounting or auditing matters.

The Committee is responsible for overseeing the receipt, retention and investigation of and response to all reports regarding financial fraud or accounting matters ("Reports"). The Company's Chief Legal and Compliance Officer, or his or her designee, is responsible for administering these procedures on behalf of the Committee.

### **Responsibilities**

The Chief Legal and Compliance Officer will promptly forward to the Committee any Report that (1) involves an executive officer of the Company; or (2) could have a financial effect on the Company exceeding \$1,000,000. The Committee will determine whether the Committee or the Chief Legal and Compliance Officer should be responsible for investigating a Report meeting these criteria. In making this determination, the Committee will consider all relevant facts and circumstances, including the identity of the alleged wrongdoer, the gravity of the alleged wrongdoing, and the likelihood of a material adverse effect on the Company's reputation or financial statements.

In connection with the investigation of any Report, the Committee or the Chief Legal and Compliance Officer may consult with, and obtain the assistance of, any member of Company management who is not the subject of the Report. Additionally, independent legal, accounting or other advisors may be retained as necessary or appropriate.

The Chief Legal and Compliance Officer, or his or her designee, will investigate all Reports other than those that the Committee determines that it should investigate itself. At the next scheduled Committee meeting, the Chief Legal and Compliance Officer will present a summary of all other Reports received and will provide such additional information regarding any Report as requested by the Committee. The

summary will include a description of the outcome of the investigation and a description of corrective actions taken if the Report is substantiated. The Chief Legal and Compliance Officer may elect to provide an update to the Committee outside of regularly scheduled meetings based on his or her judgment or at the Committee's request.

The Committee, or the Chief Legal and Compliance Officer (or designee) will update, to the extent possible and practicable, each person who files a Report to inform him or her of the status of the investigation.

### **Retaliation Prohibited**

Consistent with Company policies, neither the Company, the Committee nor any director, officer or employee will retaliate, directly or indirectly, against any employee or contractor who makes a Report in good faith or otherwise assists the Company or any other person or group investigating a Report, including any governmental, regulatory or law enforcement body. Neither the Company, the Committee nor any director, officer or employee will (i) reveal the identity of any person who makes a Report and asks that his or her identity remain confidential, unless compelled by judicial or other legal process, or (ii) make any effort to ascertain the identity of any person who makes a Report anonymously.

### **Methods for Making Reports**

Reports can be made confidentially and anonymously as follows:

In writing to:

Portland General Electric Company Care of:  
Chief Legal and Compliance Officer

OR

Care of: Chair of Audit and Risk Committee of the Board of Directors

121 SW Salmon Street, 1WTC1701 Portland, Oregon 97204

By e-mail to: [pgeboard@pgn.com](mailto:pgeboard@pgn.com)

By calling from within the U.S. the confidential toll-free EthicsPoint Call Center: 1-866-384-4277

By logging a concern at [www.EthicsPoint.com](http://www.EthicsPoint.com)

Communications to the EthicsPoint Call Center may be made anonymously.

## **Report Documentation**

The Chief Legal and Compliance Officer will maintain a log of all Reports, tracking their receipt, investigation, resolution, and corrective action, if any. The Company will maintain all Reports and all records relating to such Reports in accordance with the applicable provisions of its records retention policy.

*Adopted by the Audit and Risk Committee on October 23, 2023*