

**CHARTER OF THE NOMINATING, GOVERNANCE AND SUSTAINABILITY  
COMMITTEE OF THE BOARD OF DIRECTORS OF  
PORTLAND GENERAL ELECTRIC COMPANY**

**I. PURPOSE OF THE COMMITTEE**

The purposes of the Nominating, Governance and Sustainability Committee (the "Committee") of the Board of Directors (the "Board") of Portland General Electric Company (the "Company") shall be to identify and recommend to the Board individuals qualified to serve as directors of the Company and on committees of the Board; to develop and recommend to the Board a set of corporate governance principles applicable to the Company; to oversee the self-evaluation of the Board and coordinate the evaluations of the Board committees; and to oversee and make recommendations to the Board with respect to sustainability matters, including environmental, social and governance matters, for the Company.

**II. COMPOSITION OF THE COMMITTEE**

The Committee shall consist of three or more directors, as determined from time to time by the Board. Each member of the Committee shall be qualified to serve on the Committee pursuant to the requirements of the New York Stock Exchange (the "NYSE Standards") and any additional requirements that the Board deems appropriate.

The chairperson of the Committee shall be designated by the Board, *provided* that if a chairperson is not designated, the members of the Committee, by a majority vote, may designate a chairperson.

Any vacancy on the Committee shall be filled by the affirmative vote of a majority of the remaining members of the Board. No member of the Committee shall be removed except by majority vote of the Board.

**III. MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than three times annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees or the Committee chairperson individually such power and authority as the Committee deems appropriate; *provided, however*, that the Committee shall not delegate to a subcommittee or the Committee chairperson individually any power or authority

required by any law, regulation or NYSE Standard to be exercised by the Committee as a whole.

A majority of the members of the Committee, present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can simultaneously hear each other, shall constitute a quorum.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

#### **IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

##### **A. *Board Candidates and Nominees***

The Committee shall have the following duties and responsibilities with respect to Board candidates and nominees:

(a) To assist in identifying, recruiting and, if appropriate, interviewing candidates to fill positions on the Board, including persons suggested by shareholders or others. The Committee may, if it deems appropriate, establish procedures to be followed by shareholders in submitting recommendations for Board candidates.

(b) To review the background and qualifications of individuals being considered as director candidates. Among the qualifications considered in the selection of candidates, the Committee shall look at the following attributes and criteria of candidates: (i) whether the candidate has demonstrated, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board's oversight of the business and affairs of the Company and (ii) the candidate's reputation for honesty and ethical conduct in his or her personal and professional activities. Additional factors which the Committee may consider include a candidate's specific experiences and skills, relevant industry background and knowledge, business judgment, time availability in light of other commitments, diversity, age, potential conflicts of interest, material relationships with the Company and independence from management and the Company. The Committee also may seek to have the Board represent a diversity of backgrounds, experience, gender and race and may consider such other relevant factors that the Committee regards as appropriate in the context of the needs of the Board.

(c) To recommend to the Board the director nominees for election by the shareholders or appointment by the Board, as the case may be, pursuant to the Bylaws of the Company, which recommendations shall be consistent with the criteria for selecting directors established by the Board from time to time.

(d) To review the suitability for continued service as a director of each Board member when his or her term expires, and to recommend whether or not the director should be re-nominated.

## **B. Board Composition and Procedures**

The Committee shall have the following duties and responsibilities with respect to the composition and procedures of the Board as a whole:

(a) To review annually with the Board the composition of the Board as a whole and to recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of knowledge, experience, skills, expertise and diversity required for the Board as a whole and contains at least the minimum number of independent directors required by the NYSE Standards.

(b) To review periodically the size of the Board and to recommend to the Board any appropriate changes.

(c) To make recommendations on the frequency and structure of Board meetings.

(d) To make recommendations concerning any other aspect of the procedures of the Board that the Committee considers warranted, including but not limited to procedures with respect to the waiver by the Board of any Company rule, guideline, procedure or corporate governance principle.

(e) To review periodically and make recommendations to revise director orientation and training programs.

## **C. Board Committees**

The Committee shall have the following duties and responsibilities with respect to the committee structure of the Board:

(a) After consultation with the Chairman of the Board, and after taking into account the experiences and expertise of individual directors, to make recommendations to the Board regarding the size and composition of each standing committee of the Board, including the identification of individuals qualified to serve as members of a committee, including the Committee, and to recommend individual directors to fill any vacancy that might occur on a committee, including the Committee.

(b) To monitor the functioning of the committees of the Board and to make recommendations for any changes, including the creation and elimination of committees.

(c) To review annually committee assignments and the policy with respect to the rotation of committee memberships and/or chairpersonships, and to report any recommendations to the Board.

(d) To recommend that the Board establish such special committees as may be desirable or necessary from time to time in order to address ethical, legal or other matters that may arise. The Committee's power to make such a recommendation under this Charter shall be without prejudice to the right of any other committee of the Board, any individual director or management of the Company, to make such a recommendation at any time.

#### **D. Corporate Governance**

The Committee shall have the following duties and responsibilities with respect to corporate governance:

(a) To periodically review (at least annually) the corporate governance guidelines adopted by the Board to ensure that they are appropriate for the Company and comply with the NYSE Standards, and to recommend any desirable changes to the Board.

(b) To consider any other corporate governance issues that arise from time to time, and to develop appropriate recommendations for the Board.

#### **E. Review of Related Person Transactions**

The Committee shall review transactions involving directors, nominees, executive officers and other "related persons" in which the Company or any of its subsidiaries is or will be a participant in accordance with the Company's Related Person Transaction Policy.

#### **F. Chief Executive Officer Succession Planning**

The Committee shall, on an annual basis, either as a committee or together with the full Board, review the succession plans for the Chief Executive Officer. If the Committee conducts this review as a committee, it shall report to the Board the results of its review.

#### **G. Evaluation of the Board and Committees of the Board**

The Committee shall sponsor an annual evaluation of the Board's performance and report to the Board on the performance and effectiveness of the Board and its committees. The Committee shall coordinate the development of evaluation procedures for the other committees of the Board and review the overall evaluation

process of the Board and its committees. The Committee shall establish procedures to allow it to exercise these evaluation functions.

#### **H. Environmental and Social Matters**

The Committee shall have the following duties and responsibilities with respect to environmental and social matters:

(a) To provide strategic oversight on (i) the formulation of the Company's Sustainability and ESG strategy and policies, including the Company's engagement with its stakeholders, and (ii) issues related to board leadership, ethics, and integrity.

(b) To review, either as a committee or together with the Board of Directors, the Company's reports on sustainability.

(c) While keeping focus on policy matters, to revise the charters of the standing committees and delegate review and oversight responsibility as follows:

- i. the Audit and Risk Committee will be responsible for the review and oversight of (x) sustainability- focused required disclosures; (y) significant risks faced by the Company on environmental, climate change, sustainability, social and other sustainability related matters, and/or (z) the Company's environmental, climate change, sustainability and other related ESG controls, processes and performance; to monitor compliance with internal policies and goals as well as applicable external laws and regulations;
- ii. the Finance Committee will be responsible for the review and oversight of any sustainability- related metrics for financing documents, including controls and processes to measure the same; and/or
- iii. the Compensation, Culture and Talent Committee will be responsible for the review and oversight of Talent Development and Diversity, Inclusion and Equity programs, and monitoring compliance with internal policies and goals as well as applicable and external laws and regulations.

(d) To ensure complete reporting to the Board on environmental, climate change, sustainability, social and other related sustainability matters affecting the Company.

#### **I. Political Engagement and Charitable Contributions Oversight**

The Committee shall have the following duties and responsibilities with respect to political engagement and contribution matters:

- (a) The Committee shall review and approve, regularly, but no less than annually, a Political Engagement Policy regarding the political expenditures of the Company and its political action committees.
- (b) To review regularly, but no less than annually the strategic priorities of the Company's political and policy lobbying, political contributions, and industry association affiliations.
- (c) To review regularly, but no less than annually the Company's charitable contribution programs.

## **V. EVALUATION OF THE COMMITTEE**

The Committee shall, on an annual basis, evaluate its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

## **VI. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other consultants or advisers as it deems necessary. The Committee shall have the sole authority to retain or terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms, such fees to be borne by the Company.

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*Adopted by the Board of Directors on March 14, 2006  
Amended by the Board of Directors on October 26, 2006  
Amended by the Board of Directors on October 25, 2007  
Amended by the Board of Directors on February 17, 2010  
Amended by the Board of Directors on October 26, 2011*

*Amended by the Board of Directors on May 6, 2015*  
*Amended by the Board of Directors on October 22, 2015*  
*Amended by the Board of Directors on February 13, 2019*  
*Amended by the Board of Directors on February 12, 2020*  
*Amended by the Board of Directors on October 28, 2020*  
*Amended by the Board of Directors on February 17, 2021*  
*Amended by the Board of Directors on October 26, 2021*  
*Amended by the Board of Directors on May 5, 2022*  
*Amended by the Board of Directors on July 22, 2022*  
*Amended by the Nominating, Governance and Sustainability Committee on October 23, 2023*