



NORTHWEST NATURAL HOLDING COMPANY

Audit Committee

Purpose

The Audit Committee (Committee) of Northwest Natural Holding Company (NW Holdings) shall, through regular or special meetings with management, the Director of Internal Audit, and NW Holdings' independent auditor: (i) provide oversight to ensure the integrity of NW Holdings' financial statements, NW Holdings' compliance with legal and regulatory requirements, the independent auditor's qualifications, performance and independence, and the performance of NW Holdings' internal audit function; and (ii) prepare the report required by law to be included in NW Holdings' annual proxy statement.

Membership and Organization

The Committee shall be comprised of three or more directors, each of whom shall be independent directors in accordance with applicable law, the listing standards of the New York Stock Exchange and NW Holdings' Director Independence Standards and who shall also be directors of NW Holdings' wholly-owned subsidiary, Northwest Natural Gas Company (NW Natural). The NW Holdings Board of Directors shall appoint and remove members of the committee and shall designate one member of the Committee as Chair. Each member of the Committee shall be financially literate or must become financially literate within a reasonable period of time after their appointment to the Committee. At least one member of the Committee must have accounting or related financial management expertise, as the NW Holdings Board, in its business judgment, interprets the foregoing qualifications in accordance with applicable law.

The Committee shall meet at least four times per year. The Committee will also meet on other occasions on an as needed basis as determined by the Committee Chair or by a majority of the Committee members. The Committee shall meet privately (without members of management present) and separately with the Director of Internal Audit, and the independent auditor periodically and, when deemed appropriate, with NW Holdings' General Counsel and Chief Compliance Officer and NW Holdings' Deputy General Counsel.

Responsibilities of the Committee

Independent Auditor

The Committee shall:

- have the direct and sole authority and responsibility to select, evaluate and terminate the firm of independent certified public accountants to serve as NW Holdings' independent auditor, which firm shall report directly to the

Committee;

- establish audit engagement fees payable to the independent auditor and other terms of the engagement;
- establish policies and procedures for the Committee's pre-approval of permitted non-audit services to be provided by the independent auditor;
- ensure that the independent auditor provides annually to the Committee a formal written statement delineating: (i) its internal quality control procedures; (ii) any material issues raised by the most recent internal quality-control review, peer review or any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to one or more independent audits carried out by the firm and any steps taken to address such issues; and (iii) all relationships between the independent auditor and NW Holdings or NW Natural;
- review annual audit plans of the independent auditor;
- review with the independent auditor any audit problems or difficulties and management's response;
- review and hold timely discussions with the independent auditor regarding all potential or existing Critical Accounting Matters (CAMs), as defined in AS 3101 of the Public Company Accounting Oversight Board; the considerations underlying such CAMs; and all measures taken to address such CAMs;
- actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditor and take appropriate action deemed necessary in response to the independent auditor's report to satisfy itself of the independent auditor's independence;
- review the performance, qualifications and independence of the independent auditor on an annual basis, including communicating to the independent auditor that it is ultimately accountable to the Committee;
- review the appointment and replacement not less frequently than every five years of the lead audit engagement partner of the independent auditor, as well as the independent auditor engagement;
- establish hiring policies for employees or former employees of the independent auditor; and
- review any allegations of fraudulently influencing, coercing, manipulating, or

misleading the independent auditor for the purpose of rendering the financial statements materially misleading.

Internal Audit

The Committee shall:

- approve the appointment and evaluation, in consultation with executive management, of the Director of Internal Audit;
- review the organization, staffing, scope, results, and effectiveness of NW Holdings' internal audit function; and
- review annual audit plans of the Director of Internal Audit.

Financial Reporting

The Committee shall:

- assist the NW Holdings Board with establishing procedures to ensure the integrity of NW Holdings' financial statements;
- review the results of the internal auditor's and the independent auditor's activities, including major conclusions, findings and recommendations, and related management responses;
- review the adequacy and effectiveness of NW Holdings' internal controls, including computerized information system controls and security;
- review the adequacy of NW Holdings' disclosure controls and procedures;
- review NW Holdings' accounting and financial reporting practices, policies and procedures, including its critical accounting policies;
- review accounting, legal, tax and other developments of major significance to NW Holdings, including any alternative treatment of information within Generally Accepted Accounting Principles;
- review NW Holdings' annual audited financial statements and quarterly financial statements, including disclosures under "Management's Discussion and Analysis of Results of Operations and Financial Condition" to be included in NW Holdings' annual and quarterly reports on Forms 10-K and 10-Q, and discuss with management and the independent auditor prior to filing the report matters required to be discussed by relevant auditing standards, including the quality, not just the acceptability, of the accounting principles and underlying estimates used in the financial statements;

- discuss generally earnings press releases and other financial information and earnings guidance provided to analysts and rating agencies, including the types of information to be disclosed and the types of presentations to be made; and
- establish and maintain procedures for the receipt, retention and treatment of complaints received by NW Holdings regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submissions by employees of concerns regarding questionable auditing or accounting practices.

Annual Assessments

Annually, the Committee shall:

- conduct a performance evaluation of the Committee;
- review the continued adequacy of this Audit Committee Charter.

Other Responsibilities

The Committee shall review, pursuant to a schedule developed by the Committee Chair in consultation with management:

- whether a director's simultaneous service on audit committees of more than three public companies will impair the ability of such member to serve on the Committee, and recommend such determination to the Board for consideration;
- material litigation involving NW Holdings and litigation involving officers and directors;
- an internal audit report regarding the total annual compensation of each executive officer of NW Holdings for consistency with Board approved compensation levels and applicable law;
- NW Holdings' and NW Natural's Ethics and Compliance program, including amendments to the Code of Ethics and standalone Supplier Code of Ethics and other compliance reports;
- related party transaction policies and any transactions with related parties;
- NW Holdings' policies with respect to risk assessment and risk management of major financial risk exposures and the steps management has taken to monitor and control such exposures;

- strategies, investments, and risks related to NW Holdings' information technology systems, including with respect to cybersecurity matters;
- periodic reports from management, the General Counsel and Chief Compliance Officer, the Deputy General Counsel, the Director of Internal Audit, and the independent auditor on matters relating to accounting, financial reporting, internal control, auditing, litigation and compliance with legal and regulatory requirements;
- business continuity and disaster planning;
- progress or results relating to major capital projects or contingency issues, as the Committee considers appropriate; and
- NW Holdings' policies relating to delegation of management authority.

The Committee shall also undertake such additional activities as required by law or as the Committee or the Board of Directors may from time to time determine.

Reporting

The Committee shall have separate direct lines of communication between itself and the independent auditor, the Director of Internal Audit, the Chief Compliance Officer, management and, with regard to litigation and legal and regulatory compliance, the General Counsel and Deputy General Counsel. The Committee Chair shall make regular reports to the Board on the Committee's activities. In addition, the Committee shall:

- report to the NW Holdings Board, based on its reviews and discussions, whether it recommends to the NW Holdings Board that the most recent year's audited financial statements be included in NW Holdings' Form 10-K to be filed with the SEC; and
- prepare and approve the Audit Committee report to be included in NW Holdings' proxy statement as required by the relevant regulations which shall state (i) whether it has reviewed and discussed the audited financial statements with management; (ii) whether it has discussed with NW Holdings' independent auditor the matters required to be discussed under relevant auditing standards; (iii) whether it has received the written disclosures and the letter from NW Holdings' independent auditor with respect to the auditor's independence; and (iv) whether it has discussed the independent auditor's independence with the auditor.

Independent Advisors

The Committee may cause an investigation to be made into any matter within the scope of its responsibility. The Committee shall have the authority to retain its own independent counsel and other advisors and determine and ensure provision for appropriate funding to compensate the independent auditors, counsel and advisors, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Effective Dates

As approved by the Board of Directors of NW Holdings on October 1, 2018.

Amended: July 25, 2019
 July 22, 2020
 July 22, 2021
 July 26, 2022
 July 25, 2024
 July 23, 2025