Dear NW Natural team,

Since 1859, NW Natural has been viewed as a respected leader in Oregon and SW Washington. We could not have maintained this reputation for nearly 160 years without one fundamental characteristic—integrity.

Our customers trust us to provide them with essential energy and deal with them fairly, in a caring and equitable fashion. Today, more than ever, they trust us to deliver their natural gas safely and affordably as well.

Our communities trust us to assist where help is needed and to lead on energy, as well as local community issues. Our shareholders trust us to use their investments wisely and to be open and forthcoming. And I sincerely hope that you and the rest of our employees trust that you will be treated with respect in the workplace.

The Code of Ethics is a reminder of the many ways that we reinforce this trust by applying integrity in our everyday work. Please take time to familiarize yourself with this Code of Ethics. A thorough understanding of our responsibilities can help us make the right choices in the workplace.

Be sure to ask questions if you are ever in doubt about any issues related to the Code of Ethics. We have provided a number of ways to get advice, including anonymous options, should you have any concerns.

I am so honored to work with a group of people who are clearly dedicated to living our core values every day.

Thank you for maintaining NW Natural’s legacy of integrity.

Sincerely,

David H. Anderson
President and CEO
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DOES SOMETHING NOT SEEM RIGHT?

The Integrity Hotline is a safe, secure and confidential way to report Business Integrity concerns.

Call 866-546-3696 or submit a question or report online at nwnintegrity.com.

Or, you may reach out directly by contacting the Chief Compliance Officer or the Director of Internal Audit.

OUR CORE VALUES

❤️ Integrity
🛡️ Safety
🧕 Caring
💡 Service Ethic
🌱 Environmental Stewardship

INTEGRITY is Where We Begin and Shapes the Way We Work🔥

At NW Natural, we strive to incorporate our core values into every aspect of our work. Integrity is one of these core values—it is woven deeply into our workplace culture and lays the foundation for everything we do.

NW Natural has earned a legacy of operating with the highest standards of integrity for nearly 160 years. Your careful review and understanding of this Code of Ethics will help us maintain that legacy by ensuring that we all understand and perform our work consistent with it, and with all laws and regulations that govern our business.

If you have questions after reviewing this Code of Ethics, do not hesitate to ask. Remember, you have an obligation under this Code to communicate any business integrity concerns you may have. If we do not know about a concern, we are not able to address it.

Each of us is vital to ensuring integrity in our workplace. Thank you for doing your part, and for making sure that integrity continues to be the way we work at NW Natural.
SECTION 1

NW NATURAL CODE OF ETHICS OVERVIEW

- Purpose
- Responsibility
- Oversight: The Business Integrity Team
- Seeking Additional Guidance or Reporting Concerns
- Confidentiality
- Non-Retaliation
- Consequences of Code Violation
- Amending the Code and Waiving Violations
- Uncertain Situations
PURPOSE
This Code of Ethics serves many purposes. It:
• Sets expectations for conduct that is consistent with our core values
• Helps promote compliance with laws and NW Natural policies
• Establishes the highest standards of integrity
• Provides information about how to resolve questions or report concerns

This Code applies to all of our employees, including supervisors, managers and officers, as well as to our Board of Directors. In this Code, when we refer to our “Company” or “NW Natural,” that includes all subsidiaries and affiliates of NW Natural unless the subsidiary or affiliate has its own Code of Ethics.

We also expect everyone working on NW Natural’s behalf, including consultants, agents, vendors and other business partners, to adhere to similar standards of integrity while performing work for the Company.

RESPONSIBILITY
Our Responsibilities
This Code of Ethics not only reflects our commitment to business integrity, it also imposes certain responsibilities on all of us. We must:
• Act according to NW Natural’s core values. We are not just trying to comply with the law; we are aiming to exceed the minimal legal requirements to operate in accordance with our ideals.
• Understand and follow all policies, laws and regulations that apply to the Company and our jobs. This Code is not an all-inclusive statement of NW Natural policy; there are many other policies, guidelines and procedures that also apply to us. You’ll find a list of policies at the back of this Code, and on the Company’s Hub.
• Promptly report conduct that we believe in good faith to be a violation of this Code, Company policy, or laws.
• Certify annually our commitment to the principles outlined in this Code and disclose any business integrity concerns.

Additional Responsibilities of Management
Management employees, including all supervisors and managers, have additional responsibilities as leaders to act as role models. Management employees are responsible for:
• Making sure their employees understand this Code, Company policy and laws, as well as the conduct that is expected of them
• Verifying that their employees understand their obligation to report misconduct and holding their team accountable for ethical conduct, especially when evaluating, promoting or rewarding employees
• Striving to create a positive work environment where employees are comfortable raising questions and concerns, and are confident that there will be no retaliation against anyone who reports a concern in good faith
• Remaining objective, open and responsive when employees report concerns
• Promptly reporting misconduct that may be a violation of this Code, Company policy, laws or business integrity to the Business Integrity Program through the Director of Internal Audit, the Chief Compliance Officer, or by calling the Integrity Hotline, 866-566-3696, or going online at nwnintegrity.com.

DID YOU KNOW?
While it may seem repetitive to complete the annual certification every year, it is an important part of NW Natural’s compliance with legal requirements as a publicly traded company. The annual certification also helps remind us of our obligations under the Code and provides important information to our Business Integrity Team.
**Q & A**

**Q.** I saw a coworker do something that might violate our Code of Ethics. Am I required to report it even if I’m not sure it’s a violation? What if I’m wrong?

**A.** It can be uncomfortable to speak up about suspected wrongdoing. But if you suspect or know that an employee has violated the Code of Ethics, you are obligated to report it to the Company. Employees must promptly report suspected violations of our Code, Company policy or the law. No adverse action will be taken against you if you make a report in good faith.

Good faith means that you believe you are providing truthful and accurate information—it does not mean you have to be right. On the other hand, NW Natural will not tolerate reports made solely to maliciously harm another employee or the Company, or where false information is intentionally provided.

**DID YOU KNOW?** Your responsibilities to uphold the Code extend to some off-duty circumstances as well. Conduct that occurs outside of work may violate the Code if your off-work conduct is unlawful, could damage the Company’s reputation, business interests or operations, or could impact your qualifications for your job.

**Officers and directors are prohibited from receiving personal loans or extensions of credit from NW Natural. Any situation where an officer or director personally owes funds to NW Natural could be considered a loan, and should be avoided.**

**Additional Responsibilities of Corporate Officers and Board of Directors**

Our corporate officers and Board of Directors must uphold these management responsibilities as well as the additional obligations that result from their positions, such as their fiduciary obligations to NW Natural.

**Responsibilities of Vendors**

We expect everyone working on NW Natural’s behalf, including consultants, agents, vendors and other business partners, to adhere to similar standards of integrity while performing work for NW Natural. We must not knowingly allow a business partner or a third party to engage in illegal activities. If you see our business partners not adhering to our Code, speak with them about it or contact the NW Natural Purchasing Manager, your supervisor or manager, or the Business Integrity Team.

**OVERSIGHT: The Business Integrity Team**

NW Natural’s Business Integrity Team manages this Code of Ethics and our Business Integrity Program. The Business Integrity Team oversees our Code, receives and reviews reports, develops educational programs, and works to maintain a culture that reflects NW Natural’s core values. Our Business Integrity Team consists of our Chief Compliance Officer, Director of Internal Audit and members of the Legal and Human Resources departments.

**Business Integrity Team members:**
- Shawn Filippi, Chief Compliance Officer: Ext 2435
- Margie Humphrey, Director of Internal Audit: Ext 2369
- Any manager in the Human Resources/Employee Relations Department: Ext 5441
- Any lawyer in the Legal Department: Ext 3409

**SEEKING ADDITIONAL GUIDANCE OR REPORTING CONCERNS**

As part of our commitment to ethical and legal conduct, NW Natural encourages employees to speak up if they suspect misconduct so that we can halt or prevent it, or simply improve our workplace. Employees are the eyes and ears of our Company. We encourage you to work with your supervisor or manager to resolve questions related to business integrity and complying with this Code, Company policy or laws. If you are uncomfortable discussing a concern with your supervisor or manager, you should discuss it with either a more senior member of management or any member of the Business Integrity Team. You should also contact one of
these individuals if you believe your concern has not been adequately addressed.

You may also ask a question, raise a concern or report an issue in any of the following ways:

• Call the Integrity Hotline, 866-546-3696, or go online to nwnintegrity.com. You will get detailed instructions on how to submit a report or ask a question. You can choose to remain anonymous, but keep in mind that if we do not receive enough information in your anonymous report, we may not be able to investigate or respond to your concerns as thoroughly as we would like.

• Write a letter to the Director of Internal Audit or the Chief Compliance Officer at NW Natural, 220 NW Second Avenue, Portland, Oregon 97209. Again, you may choose to do this anonymously.

• Send an email to the Director of Internal Audit or the Chief Compliance Officer.

Do not try to conduct your own investigation as investigations may involve complex legal issues. Acting on your own may compromise the integrity of an investigation and adversely affect both you and NW Natural.

CONFIDENTIALITY
NW Natural representatives work to review all reports promptly, thoroughly and fairly. Each question or concern is assigned to an appropriate representative for review, in-depth investigation, if necessary, and resolution. Representatives will be impartial and objective with respect to the outcome of the investigation. We will take appropriate action based on the investigation findings. Sometimes we may find no violation, but instead identify areas where we can improve a NW Natural policy or work situation.

You may be asked to participate in an investigation, whether or not you reported a concern. If so, you are required to participate. You may be asked to keep your knowledge and participation in an investigation confidential to help safeguard the integrity of the investigation, protect witnesses and help secure relevant evidence.

We will make every effort to protect the confidentiality of any report, whether or not it is made anonymously, consistent with the Company’s legal responsibilities and the need to review or investigate the incident. Remember, confidentiality or legal obligations may prevent us from sharing specific actions taken in response to a report.

NON-RETALIATION
Retaliation is any negative action taken to deter or punish an individual for raising a concern. NW Natural does not tolerate retaliation against anyone who reports a concern in good faith. We understand that it is not always easy to speak up and that doing so takes courage. We will take appropriate disciplinary action against any employee who engages in retaliation.

If you believe you have experienced retaliation because you made a good faith report or participated in an investigation of a report, you should speak up immediately by contacting the Chief Compliance Officer or Human Resources.

By following up, you can also track our progress addressing your concern. Keep in mind that for legal reasons, we may not be able to give you any specific details about the investigation or disciplinary actions taken, but we will do our best to let you know that the concern has been appropriately addressed.
CONSEQUENCES OF CODE VIOLATION
If you fail to follow our Code of Ethics, Company policy or laws, you may face serious consequences. Those consequences could include disciplinary action up to and including termination of employment. For certain actions, you may also personally face possible civil or criminal penalties. Anyone who directs or approves violations of our Code, Company policy or laws, or has knowledge of such violations and does not promptly move to correct or report them, may also be subject to disciplinary action.

AMENDING THE CODE AND WAIVING VIOLATIONS
Our Board of Directors is required to approve any amendment of this Code of Ethics. Our Board is also required to approve any waiver of our Code for any member of our Board of Directors or for any officer of the Company.

UNCERTAIN SITUATIONS
This Code of Ethics attempts to cover the most common business integrity issues that may arise, but it is impossible to address every issue. That is why we created our Business Integrity Program — to help you apply this Code and Company policy to individual situations. If your specific question or concern is not addressed by this Code or Company policy, ask yourself:
• Does this reflect NW Natural’s core values?
• Does it feel like the right thing to do?
• Would I feel comfortable if others knew about it?
• Would it reflect well on NW Natural if others knew about it?
If you cannot answer yes to these questions, speak with your supervisor or manager or the Business Integrity Team for guidance.

Q & A
Q. I recently reported through the Integrity Hotline that my coworker is using company trucks for his personal business. I just got a message that said the investigation was complete, without any further information. How do I know what the investigation found? Was the person punished?
A. Unfortunately, due to the confidential nature of investigations, in most cases you would not learn the outcome — either what the investigation found or actions taken as a result. Confidentiality is important to protecting the person being investigated and those who participate in the investigation, as well as NW Natural. However, every report that is brought to the attention of the Business Integrity Team is thoroughly reviewed according to the Company’s process.

DID YOU KNOW?
Not every question or concern has to do with ethics or compliance issues. For example, you may observe a violation of NW Natural’s dress code, which is not a violation of our Code of Ethics. However, we encourage you to raise your concerns to the appropriate person so they may be properly addressed, even when they are not violations of business integrity, law or our Code.
If you have a question about whether something should be reported as a business integrity concern, seek additional guidance from the Business Integrity Team.
Confidentiality and anonymity have different meanings. When something is confidential, that means the information, including the identity of the reporter, is known to at least one person and may be shared, but only with those who need to know. For example, when someone makes an in-person report to a member of the Business Integrity Team, that Business Integrity Team member will know the reporter’s name, but must not share it with others except when required by law or if necessary to review and investigate the report.

When a report is anonymous it means that no one knows the identity of the reporter. You have the option when making a report through the Integrity Hotline to keep your identity anonymous, meaning hidden even from the Business Integrity Team.

Please keep in mind that if we do not receive enough information in an anonymous report, we may not be able to investigate or respond to your concerns as thoroughly as we would like.
SECTION 2
INTEGRITY IN HOW WE WORK

• Fair Business Dealings
  − Bribes, Kickbacks and Improper Advantage
  − Expenses, Purchasing and Contracting
  − Gathering Competitive Data
  − Transactions with Subsidiaries
  − Insider Trading

• Government Relations
  − Foreign Corrupt Practices Act

• Antitrust and Fair Competition Laws

• Conflicts of Interest
  − Business Relationships with Family Members and Friends
  − Employee Relationships
  − Conflicting Financial Interests
  − Gifts and Entertainment
  − Other Situations

• Outside Employment, Business Opportunities and Volunteering
  − Outside Board Service
  − Corporate Opportunities

• Records, Audits and Investigations
  − Company Records
  − External Requests for Information and Investigations

• Protecting Our Assets
  − Confidential and Proprietary Information
  − Intellectual Property
  − Cybersecurity

• Electronic Communication and Social Media

• Other Laws and Regulations Affecting NW Natural
FAIR BUSINESS DEALINGS

We will strive to deal fairly and in good faith with NW Natural’s customers, share- holders, employees, regulators, suppliers, competitors and others. We will strive to avoid any attempt to take unfair advantage of any person through manipulation, misrepresentation, fraud, misuse of confidential information or any other unethical dealing, practice or act.

BRIBES, KICKBACKS AND IMPROPER ADVANTAGE

Our actions in the marketplace must support our commitment to integrity. We compete based on the quality of our products and services. We do not offer to pay bribes, kickbacks, gratuities or anything of value in exchange for favorable treatment in making a sale or securing an improper advantage for our business or for any other person or business.

Examples:

- **Bribe:** If a customer offers cash or anything else of value to get you to fulfill their order ahead of other customers, that is a bribe.
- **Kickback:** If a supplier pays you a percentage of their sales in return for your assistance in steering business to the supplier, that is a kickback.
- **Improper Advantage:** If NW Natural receives something of value in exchange for not requiring a vendor to abide by the rules that everyone else must follow, that is an improper advantage for the Company.
- **Anything of Value:** This is a very broad concept and could include not only money but also gifts, drinks or meals, tickets to a concert or sporting event, lodging, airfare or other transportation, personal loans, a promise of future employment, an internship for a family member, or use of materials, facilities and equipment. Even a contribution to a charity could be considered something of value.

Even if we lose business or encounter delays, it is never permissible to give or receive a bribe. We must be careful to avoid even the appearance of offering or accepting an improper payment or gift. If you are asked to make or are offered a payment or anything of value for an improper purpose, or asked to document a transaction in an incorrect manner, report it immediately to the Business Integrity Team or the Legal Department.

You should not accept personal business opportunities, commissions or advantageous financial arrangements from a customer, vendor or business partner. You also should not purchase goods or services for personal use from any of our vendors on terms that are not available to all NW Natural employees or part of the vendor’s established policy.

DID YOU KNOW?

THESE BEHAVIORS MAY INDICATE CORRUPTION OR BRIbery:

- Unusual requests, like being paid in cash or making payments to a third party that does not appear to be affiliated with the supplier
- Ties between an agent or third party and a government official
- Requests for arrangements to be made without written records
- Requests by agents or third party providers for extra commissions or fees, without valid written documentation
- A facilitation or “grease” payment—a small fee paid to a low-level public official to enable or expedite a process which is the official’s regular job to perform
- Requests or offers of non-financial favors, such as employment or internship for a family member
**EXPENSES, PURCHASING AND CONTRACTING**

NW Natural purchases goods and services and selects business partners based on need, quality, service, price and terms and conditions. You must use NW Natural funds only for legitimate business purposes and make decisions in the best interest of the Company based on objective performance criteria. You should not use Company funds in any way that would negatively reflect on NW Natural.

**Expenses:** You must follow Company policies regarding the use of corporate credit cards, expense reports and other expense-related matters. You need to be honest and accurate when submitting expense claims for reimbursement and never use Company funds for personal purposes.

**Purchasing:** Authority to enter into and sign purchase contracts, or contracts that commit NW Natural to spending funds, is the responsibility of the Purchasing Department. If you need to purchase goods or services other than minor office supplies, contact the Purchasing Department.

**Contracting:** NW Natural has established policies, procedures and controls governing the approval of contracts with customers, suppliers, vendors, business partners and other stakeholders. If you are involved in negotiating any type of contract, make sure you follow our contracting policies, and act only within the authority delegated to you under those policies.

**GATHERING COMPETITIVE DATA**

In conducting our business, we may receive information from or about our competitors, customers or business partners. While much information gathering is legal and permissible, receipt and use of competitive information can raise legal concerns under certain circumstances. We must never attempt to obtain or use this information by inappropriate means, such as by theft or bribery.

If you have any questions or concerns about whether you have received inappropriate access to competitive information, you should bring your concerns to the attention of the Legal Department.

**TRANSACTIONS WITH SUBSIDIARIES**

Our regulated utility operations do not subsidize or give preference to our affiliate nonutility operations. Transactions between utility and nonutility operations, including our nonutility subsidiaries, are subject to guidelines on file with our state regulators, and may be subject to other restrictions and requirements imposed by regulation or state law.

For example, certain transactions require approval from, or notice to, state regulatory authorities, and certain transactions between our regulated utility and our affiliates are subject to pricing requirements under state regulation. If you are uncertain whether a transaction is subject to these guidelines or regulations, or how the guidelines or regulations apply, seek guidance from the Rates and Regulatory Department, Accounting Department or the Business Integrity Team.

**Q&A**

**Q.** A local store is offering a discount on steel-toed boots for all NW Natural employees. Is it okay for employees to accept the discount?

**A.** Yes, as long as the discount is offered to all employees and is for a nominal amount. Since it is offered to all employees, it is unlikely to be of a size or nature that would influence a business decision or appear to do so. Additionally, discounts offered to all employees are generally known by the Company and usually listed on the Hub.

**Q.** Can I hire a vendor of the Company to do some work for me? I want to hire a company that does work for NW Natural to gravel my farm road.

**A.** If you hire the vendor, the cost paid by you for the service generally cannot be below fair market value. If you are offered a discount, you may only accept if the same discount is available to all Company employees or the public generally. Of course, there should be no other promise of benefit to the vendor, such as you steering a construction contract to them.
Q. An employee submits an expense report to his manager for approval. A meal expense on the report does not include an explanation of its business purpose and the receipt amount and date do not match those stated on the expense report. The manager does not carefully review the report and approves it for reimbursement. Who is responsible?

A. The employee and his manager are both responsible. Employees have an obligation to submit reports that are honest, accurate and reflect expenses for legitimate business purposes. Similarly, when approving transactions, managers have a duty to ensure expenses are valid, are properly supported and have a bona fide business purpose.

Q. I was asked to delay accruing certain expenses until the next period. The person explained to me that “as long as we get them recorded this fiscal year, we are not doing anything wrong.” Is that true?

A. No. Every business and financial transaction is required to be reported accurately and honestly. Delaying the accrual of expenses, no matter the amount, could be considered misleading and possibly unlawful.
Q. A vendor has a promotional program where they give customers a gift card based on the amount of money the customer spends with the vendor. This program is offered to any customer and is not specific to NW Natural. Can I accept this gift card?

A. It is a common marketing tool for businesses to offer reward programs or other promotional awards for repeat business or large orders. If the customer is NW Natural, the rewards can only be accepted if they are used on behalf of the Company or shared among an employee team. For example, if a hotel offers a supervisor a gift card to the hotel restaurant for booking rooms for employee travel, the gift card could be used towards buying the traveling employees food at the restaurant or could be contributed to a raffle at a department holiday party. Regardless of whether the promotional rewards can be accepted, your decision to purchase goods or services, including how much goods or services to purchase, should not be influenced by these offers, except to the extent it benefits NW Natural as a whole.

INSIDER TRADING

You may come across what is known as “material information” about NW Natural or a company that we do business with. Material information is any information about a company that could change the value of publicly traded stock if the information was revealed to the public—in other words, information that a reasonable investor would want to know in deciding whether to buy or sell NW Natural stock.

Our policies prohibit:

- Disclosing nonpublic material information outside the Company
- Providing information about NW Natural or another company to any person who is not authorized to have that information
- Using nonpublic material information for personal benefit or for that of a friend, acquaintance, spouse or relative
- Trading NW Natural’s or another company’s securities when you possess nonpublic material information

Information is considered nonpublic if it has not been circulated in a news release, public filing or other public disclosure and a sufficient amount of time has not passed for it to be absorbed by the financial markets.

Inappropriate use or disclosure of nonpublic material information may be a violation of state or federal securities laws for which you could be held personally liable, even if you did not personally buy or sell securities based on the information.

Our policies also prohibit trading in NW Natural’s securities during certain time periods known as “blackout periods.” For more information, please contact the Corporate Secretary’s office.
There are no bright-line rules as to what is considered material information. Here are some examples of information that may be material:

- Unpublished financial results
- News of a pending or proposed company transaction
- Significant changes in expansion plans
- News of a significant sale or purchase of assets
- Changes in dividend policies or amounts
- Stock split
- Changes in senior management
- Significant changes in customer contracts or relationships
- Financial liquidity problems
- Customer expansion plans
- The impending sale of stock, bonds or other securities
- Significant claims, litigation or governmental investigations
- Significant regulatory approvals or changes in regulation

If you have questions about whether or not some information is material, contact the Corporate Secretary’s office.

You can be liable for insider trading if you share nonpublic material information outside the company, even if you do not directly profit from a trade. For example, if you give nonpublic material information to a friend and that friend buys or sells NW Natural stock, you could be held liable for sharing the information.

You can also be personally liable for trading on information you receive about a company other than NW Natural. For example, if an employee of a publicly traded vendor tells you nonpublic material information about the vendor and then you buy or sell the vendor’s stock, you could be held liable for insider trading.
GOVERNMENT RELATIONS

The laws and regulations affecting government interaction differ from our dealings with non-government business partners. In every instance we must abide by both the letter and spirit of government rules and regulations, the violation of which can result in criminal and civil penalties, damage relationships with government officials, regulators and harm our reputation.

There are strict laws and policies that govern providing gifts, meals, entertainment, transportation and lodging, either directly or indirectly, or offering or promising anything of value to any U.S. or non-U.S. government official or employee. If your work involves transactions with government customers or officials, contact your supervisor, manager, the Legal Department or Government Affairs Department to discuss any special requirements.

FOREIGN CORRUPT PRACTICES ACT

NW Natural is subject to the Foreign Corrupt Practices Act (FCPA). The FCPA makes it a crime to bribe or offer to bribe a foreign government official for the purpose of influencing them in the performance of their duties. FCPA violations can result in criminal and civil penalties against you and NW Natural.

Government officials include, but are not limited to:
- Officers and employees of any national, regional, local or other government entities, such as officials responsible for issuing permits
- Candidates for political office and elected government officials at any level of government
- Political parties and their officials
- Employees of government-owned or government-controlled entities, such as foreign state-owned gas companies
- Representatives of public international organizations
- Any private person acting in an official capacity for or on behalf of any of the officials listed above

In Oregon, a public official is defined as any person who serves the state or a local government whether they are compensated or not. This includes individuals that are unpaid volunteers serving on boards or commissions. Many of the restrictions also extend to their families. Additional rules may also exist when foreign government officials are involved.

Q. Can I invite a public official or government employee to an event or a meal?

A. Prior to extending any invitation, contact the Government Affairs Department or Legal Department for guidance. Each state has ethics laws that contain provisions about public officials receiving something of economic value.

Q & A

- Some of the gas purchased by NW Natural originates in Canada or travels on pipelines owned by Canadian companies. If your work involves gas purchasing, make sure you understand FCPA rules and regulations relevant to your work.
- For some countries like China, the government has at least partial ownership or control over most businesses in their country. If you are working with a business based in China or any foreign country, check in with the Legal Department for help.
The most likely foreign government officials that a NW Natural representative will interact with are employees of foreign government-owned companies or staff of foreign regulatory agencies. Even U.S. citizens may be considered foreign government officials if they are working for an entity owned by a foreign government.

You should consult the Legal Department if you are unsure if someone is a government official, as well as before offering government officials meals, entertainment, gifts or anything of value — even something of small or nominal value.

Bribing relatives of government officials, former government employees or someone who has been elected but not yet assumed office may also result in civil or criminal liability under the anti-corruption laws.
ANTITRUST AND FAIR COMPETITION LAWS

Although our regulated services are provided in an allocated territory, we are still subject to federal and state antitrust and fair competition laws, which prohibit certain types of anti-competitive behavior.

Violating these laws may result in severe consequences for the individuals involved and NW Natural, including criminal penalties, large fines and civil lawsuits. Anti-competitive behavior includes:

- Agreement among competitors to fix prices or rig bids
- Agreements among competitors not to deal with third parties (also known as boycotts)
- Agreements among competitors to allocate markets or limit production
- Certain coercive sales tactics, such as requiring a customer to buy a product or service as a condition for obtaining a product or service over which the seller has market power

Unlawful anti-competitive agreements can be formed orally or in writing and can be formal or informal.

Here are some examples of how to avoid antitrust situations:

- Do not participate in conversations that could be perceived as limiting competition. For example, do not agree or discuss with our competitors the price we are willing to pay for gas or the terms of the purchase.
- Avoid “loose talk” — informal discussions with business partners about competitively sensitive matters. This is especially true at industry conferences or meetings. No matter how harmless these conversations may seem at the time, such discussions may later be subject to scrutiny from the government or the adversely-affected parties.
- In planning any marketing or promotional programs that may harm competitors, customers or suppliers, consult early in the planning process with the Legal Department.

DID YOU KNOW?

Unlawful anti-competitive agreements have been found based on circumstances alone, such as similar conduct by competitors following a meeting at which competitively sensitive matters were discussed.

If you have marketing, sales or purchasing responsibilities, or if you have contact with competitors, you need to be familiar with these laws and seek guidance from the Legal Department if you have questions. Similarly, if you are approached by a competitor in a way that seems like an attempt to limit competition, report it immediately to the Business Integrity Team or the Legal Department.
CONFLICTS OF INTEREST

Conflicts of interest arise when your decisions are called into question because your personal interests might be getting in the way of your obligations to NW Natural. Even the appearance of a conflict of interest could result in harm to the Company’s reputation or your own. You are expected to dedicate your best efforts to advancing NW Natural’s interests and to use objective and unbiased standards when making decisions that affect the Company.

Whether an activity is an actual or perceived conflict of interest depends on several factors, such as value, frequency, business purpose, undue preference to a particular party, and whether the situation interferes or could appear to interfere with your independent judgment or objectivity in doing your job. It is impossible to describe every potential conflict. When in doubt, ask questions and make sure to disclose any potential conflict to your supervisor or manager and the Business Integrity Team.

Examples of potential conflicts of interest include:

- **Business Relationships with Family Members and Friends.** Conflicts can occur when NW Natural does business or is considering doing business with a company that you, your family member or close friend owns or works for. Pay special attention to the potential for conflicts of interest in relationships with suppliers, vendors and contractors. Purchasing decisions must be based on a supplier’s ability to meet our needs and not on personal relationships or friendships.

- **Employee Relationships.** Family, intimate, romantic or dating relationships between employees may improperly influence, or appear to improperly influence, business decisions.

- **Conflicting Financial Interests.** Holding any substantial investment or other financial interest in customers, suppliers or competitors or others with whom you are engaged in a business relationship may also create a conflict of interest. If you have this type of investment or financial interest, contact the Business Integrity Team for guidance on how to avoid a potential conflict and protect yourself and the Company.

- **Gifts and Entertainment.** Business gifts and entertainment can be an appropriate way to build goodwill between NW Natural and our business partners. However, a conflict of interest may arise if these courtesies are used to influence or appear to influence a business decision.

NW Natural encourages a work environment that is free from family, intimate, romantic or dating relationships between supervisors and their employees or between employees involved in any other power-differentiated relationship. Our policies include requirements concerning reporting these types of relationships to avoid conflicts of interest. Further information on employee relationships is outlined in the Nepotism and Prohibition on Discrimination and Harassment policies.

You should try to avoid conflicts, but having a conflict is not the problem — the failure to disclose and address a conflict is. You must disclose actual or potential conflicts promptly to allow us to review and address the situation and work out a solution. Often, the best way to resolve a conflict of interest is to remove your personal interest in the situation, or take steps to make sure someone else is involved in the decisions that may be affected by your personal interest.

If you believe you may have a potential conflict of interest or are aware of a potential conflict of interest, report it immediately to your supervisor, manager or the Business Integrity Team. This will allow us to assist you with evaluating whether a conflict exists and, if so, taking appropriate steps to protect you and the Company.
You may not give or accept gifts, favors or entertainment that might create or appear to create improper influence. Gifts, travel and entertainment given to a member of your family because of their relationship to you are considered gifts given to you.

Additional considerations are important when providing meals, gifts or entertainment to a foreign government official, including employees of government-owned companies or other government employees. See Government Relations (pg. 18) for more information.

Gifts, business meals and business entertainment are subject to additional restrictions under our Gifts and Entertainment Policy.

Other Situations. Conflicts of interest can arise in many situations and may not always be clear. In those cases, you should ask yourself the following questions and seek appropriate advice:

- Will I feel obligated to someone else?
- Is there a chance, however small, of my independent judgment being compromised?
- Would my coworkers think this situation affects how I do my job?
- How would it look to someone outside NW Natural, such as a customer or shareholder?
- Is it the right thing to do?

The intent of our Gifts and Entertainment Policy is not to eliminate all gift giving. Some gifts have a legitimate business purpose and may promote goodwill and help build positive business relationships.

A good example would be when an authorized NW Natural employee offers gift certificates or other rewards to a group of customers or other third parties as an incentive to participate in a survey, focus group or other business program that has benefit to the Company. This type of incentive would not be considered a gift because it is given to encourage participation in a NW Natural program rather than as a thank you after the fact.

If this type of situation arises frequently in your work, it may be possible to “pre-clear” certain types of gifts or a group of gifts related to a particular project by submitting a request for pre-clearance to the Director of Internal Audit or the Chief Compliance Officer.

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Q&A

Q. My son works for one of the vendors used by my department. Is that ok?

A. Yes. NW Natural can continue to work with that vendor, but steps must be taken to address the conflict. For example, you are required to disclose the relationship to your supervisor or manager and the Business Integrity Team so the conflict can be addressed and your disclosure can be documented. A process may be established so that you do not have approval authority for orders or payments to or from that vendor or influence in any selection or bidding process.

Q. My uncle owns a construction company and is submitting a bid for fieldwork. I work in IT and have no decision-making authority. Would I still need to raise this as a possible conflict of interest?

A. Yes. Even though you might not have direct control over the outcome of the bid process, the fact that your uncle has connections in NW Natural might give the appearance of a conflict of interest.

Q. I'm on a business trip to visit a potential vendor's manufacturing facilities. My travel arrangements have been made and paid for by NW Natural, but the vendor has offered to pay for an upgrade of my airline ticket and to cover my meals while on the trip—is this okay?

A. Maybe. Because this is a potential vendor vying for NW Natural's business, there is a greater risk of a conflict of interest. The risk is also increased if you are in a position to influence the award of NW Natural's business to that vendor. You should check with your supervisor, manager or the Business Integrity Team.

Q. I did a small favor and ran a report for a coworker to help him with one of his projects that had a looming deadline. This coworker gave me a small present as a thank you. Is it okay for me to accept this gift?

A. Yes. You are free to accept a coworker’s kind thank you gesture or gift. Our Gifts and Entertainment Policy relates to gifts and entertainment provided by and to third parties, not coworkers. However, a gift of significant value or frequent small gifts from one employee to another may raise other concerns. If a coworker’s gift makes you uncomfortable or you have concerns about accepting the gift for any reason, you should feel free to politely decline it or discuss the situation with your supervisor, manager or the Business Integrity Team.

DID YOU KNOW?

Although a gift other than cash may technically be allowed, we generally discourage employees from accepting gifts from customers. Our customers should expect and receive excellent service from us without needing to provide us an additional reward. However, it is important to use common sense and good judgment in deciding whether to accept a noncash gift. If a customer offers you a cookie, it would not be inappropriate to accept it. On the other hand, if a customer offers you a cash tip and is insistent that you accept it, you must politely decline. These situations are a great opportunity for us to talk with our customers about our excellent customer service and our Code of Ethics.
OUTSIDE EMPLOYMENT, BUSINESS OPPORTUNITIES AND VOLUNTEERING

You must report all outside employment, even if it seems unrelated to your employment at NW Natural. That does not mean that all outside work is prohibited. We just need to know about it to make sure that it does not violate our Code or Company policy. If you engage in outside employment, you can find the required disclosure form on the Business Integrity Hub page.

OUTSIDE BOARD SERVICE

You may be asked to serve as an officer, director, consultant or member of management for another company or nonprofit organization. If this company is publicly traded (for example, on the NYSE or NASDAQ), does business with NW Natural other than as a routine service customer, or competes with NW Natural, accepting this position requires prior approval from our CEO.

Outside of these restrictions, we encourage involvement in the community, including service on a board of directors for a nonprofit, social or civic organization. However, you should accept this type of responsibility only if it does not interfere with your ability to do your job effectively. Also, remember that these activities are not to be endorsed, funded or sponsored by NW Natural, cannot use Company resources or personnel and must not be represented as such, either explicitly or implicitly, without prior approval from the Community Affairs Department.

In some circumstances, NW Natural may ask you to serve on its behalf in industry or trade associations. In those situations, you are a representative of the Company and must ensure you act in the Company’s best interests.

Q & A

Q. The engineering company I used to work for still calls me sometimes to work on small projects. Is it okay for me to do this work if I only do it during my off hours—weekends and evenings?

A. You should discuss this matter with your supervisor or manager and the Business Integrity Team to determine if there is any conflict with NW Natural’s interests before agreeing to take on the work. Some of the factors that need to be considered are the relationship between NW Natural and the company involved in the project, and how the project may impact your work at NW Natural. Your first and primary responsibility is to NW Natural. You must be able to fulfill all of your job responsibilities, including overtime.
CORPORATE OPPORTUNITIES

As a result of your employment, you may learn about business opportunities that you would like to pursue personally. For example, you may want to acquire property that NW Natural may also be interested in acquiring. You are allowed to pursue this opportunity yourself or direct it to someone else, only after you have informed the Business Integrity Team and received permission to pursue it. Without appropriate approval, employees are prohibited from taking personal opportunities discovered through the use of Company property, information or position.

Q. I’ve been involved with a charity for years and have been asked to serve on the board. Do I need to obtain my supervisor’s approval to do this?

A. Service on a board of a nonprofit organization does not generally create a conflict of interest. But you should report the relationship to your supervisor or manager. Also, in order to avoid the appearance of any conflict of interest, you should not make decisions as an employee that may impact your nonprofit, nor make any decisions as a representative of the nonprofit that may impact NW Natural.

RECORDS, AUDITS AND INVESTIGATIONS

NW Natural engages in open and honest communication with internal and external auditors, as well as the Audit Committee of the NW Natural Board of Directors. We never attempt to influence, coerce, manipulate or mislead our internal or external auditors.

NW Natural is committed to the quality, integrity and transparency of its financial reports. This commitment is reflected in our policies and procedures, including an internal audit group that monitors financial controls, independent auditors with a broad mandate, and an independent Audit Committee of our Board of Directors overseeing these areas.

DID YOU KNOW?

Even if you are not in a finance or accounting role, you still have responsibilities relating to the integrity of our financial statements. Everyday transactions such as recording expense reports and preparing invoices are incorporated into financial statements that are provided to our shareholders and the public. This information must be accurate and complete.
COMPANY RECORDS

Shareholders, regulators, business partners and other third parties depend on the truthfulness of our financial records, regulatory filings and public disclosures. We must ensure that all entries in those records present fairly and accurately the results of our operations and financial position in accordance with our policies, as well as the laws, rules and regulations that govern our financial accounting, regulatory and other reporting.

This also applies to all of the business records we prepare, including expense reports, bills, timesheets and attendance records, contract documentation and all other records related to our business, whether in paper or electronic format. All records must be completed with care and honesty.

NW Natural policies include instruction on how long we need to maintain business records and how to destroy them. Documents or electronic records that are relevant to anticipated or pending litigation, investigation or audit, must not be destroyed until you receive authorization from the Legal Department to do so. Seek guidance from the Legal Department if you have any questions or concerns about document retention or destruction.

You should contact your supervisor, manager or the Business Integrity Team if you become aware of any information concerning:

- any violation of this Code that involves management or other employees who have a significant role in financial reporting, disclosures or internal controls
- any material or significant violation of the law, Company policy, or this Code

Q&A

Q. My supervisor has asked me to change some numbers in a project cost reimbursement request that I prepared for one of our business partners. The changes increase the cost significantly. I’m confident that the information I prepared was accurate and I’m uncomfortable with my supervisor’s request, but I also think my supervisor is the one who is responsible for this decision. What should I do?

A. We all have a responsibility to ensure the accuracy of information in business records we prepare. If you feel comfortable doing so, you should discuss your concerns about the changes with your supervisor directly. If you are not comfortable talking to your supervisor or you are not satisfied with the results of that discussion, raise your concern with the Business Integrity Team.

Q. I was recently cleaning my office and found documents relating to a project that was completed a couple of years ago. Can I throw those documents away?

A. Depending on the nature of the documents, you may be able to destroy them. First check with your supervisor or manager to determine if these are Company records, and if so, how long they should be kept and the proper steps for disposal or destruction. You can also seek guidance from the Legal Department on retention schedules, record storage options and the Company’s policies and procedures for records.
EXTERNAL REQUESTS FOR INFORMATION AND INVESTIGATIONS

NW Natural’s reputation is one of our most valuable assets. Protecting it requires that we provide accurate and reliable information to the public regarding our business and speak about NW Natural with one consistent voice. For that reason, only certain people within NW Natural are authorized to provide information to our shareholders, analysts, the news media and government agencies.

Furthermore, as a publicly traded company, NW Natural is subject to laws and regulations that govern how and when we disclose information. The disclosures we make in filings with the Securities and Exchange Commission (SEC) and all of our public communications should be complete, fair, accurate, timely and understandable.

Guidelines for Sharing Information with the Public:

• Refer all requests for information from shareholders or the investor community to the Investor Relations Department.

• Refer all media requests to the Corporate Communications Department or as specifically directed under a communications plan approved by the Corporate Communications Department.

• Refer all requests from state, public or federal utility regulators to the Regulatory Affairs Department.

• Refer all requests from federal, state and local lawmakers to the Government Affairs Department or Legal Department.

• Refer all requests from any other government agency to the Legal Department, unless your position has direct responsibility for communicating with that government agency.

If you receive a request for information from an attorney or a law enforcement officer concerning our business, or if you learn that your area is the subject of a government agency audit, inspection or investigation, contact the Legal Department immediately. NW Natural will promptly respond to requests for information from government representatives and provide all information to which they are entitled.

You must never conceal, destroy or alter any documents, lie or make misleading statements to a government representative, or encourage anyone else to do so.

Q&A

Q. We periodically get requests from regulatory agency staff for records and information about our operations. Is it okay to release the documents?

A. As a regulated utility and as a gas storage provider, we are periodically subject to information requests from various regulatory agencies. Even if we are required to respond, some information may be considered confidential and require additional procedures, like marking and submitting it in a confidential manner. If you receive a request for information from a regulatory or other third party, make sure to check with the departments listed under Guidelines for sharing information with the public, on this page.

Q. I have access to our quarterly financial results before they are released to the public. I know that I can’t give that information out to anyone before it is filed with the SEC, but what if someone outside the Company asks for a general idea about how the results look? What if another employee asks me for that information?

A. You cannot give anyone outside the Company nonpublic information about our financial results—even if it is just a hint about how the results look. You also may not give this information to any fellow employee who does not have a business need to know the information.
PROTECTING OUR ASSETS

NW Natural’s assets belong to its customers, shareholders and, in some cases, bondholders. These assets include buildings, vehicles, tools, construction equipment, office equipment and supplies. They also include electronic resources, like cell phones, computers, tablets and networks. Intellectual property, including our name, logo and trademarks, and confidential information, are also assets. We must take great care to protect our assets at all times from loss, damage, theft, misuse or waste and report any misuse to your supervisor, manager or the Business Integrity Team.

You may only use NW Natural assets for legitimate business purposes unless limited personal use is specifically permitted by Company policies and in accordance with any applicable licensing or other agreements. You are also obligated to protect supplier or customer assets and resources.

You must not disclose confidential information to any outside party, even an outside consultant, contractor or business partner working with NW Natural, except in accordance with Company policies and where appropriate protections, like a confidentiality or nondisclosure agreement, have been put in place. If you have questions about the confidentiality of information or the need for a confidentiality agreement, contact the Legal Department.

Q & A

Q. I check my personal email account via the Internet at work—is that okay?
A. Yes, provided it does not distract you from your work and is kept to a minimum. Remember, employees should have no expectation of privacy when using Company electronic resources. For other use of Company assets, like construction or office equipment, check with your supervisor or manager first.

Q. Our new team member has a lot of industry experience that we’d like to use to our advantage. Is it okay for her to share with us what she knows?
A. Yes and no. It is okay and even helpful to learn from a new team member, but she cannot share confidential information, trade secrets or other intellectual property belonging to her former employer. For example, a new member of the marketing team can share her experience with successful marketing tactics, but she cannot share customer lists from her previous employers.

CONFIDENTIAL AND PROPRIETARY INFORMATION

Confidential or proprietary information includes information about our strategies and operations, business plans, customer and supplier information, financial and salary data, any information labeled as “confidential,” and other information typically not available to the public. You should assume this information is private unless it has clearly been made public by authorized personnel.

Confidential information should only be used for legitimate business purposes and may not be used to further any private or non-Company interests, for personal gain or for the benefit of another employer.

DID YOU KNOW?

Your obligation to maintain confidential information continues even after you leave NW Natural. Documents or records of any kind, specific process knowledge, procedures, special ways of doing things—whether confidential or not—are all NW Natural property. You must return all NW Natural property in your possession or control when you stop working for the Company.
Take appropriate precautions to safeguard confidential information to prevent its unauthorized access or removal:

- Do not share confidential information with individuals who have no need for the information, including fellow employees. Some confidential information is highly sensitive and even internal knowledge and access is restricted.
- Be aware of your surroundings and realize that conversations can be overheard in break areas, cubicles, elevators or other shared areas.
- Avoid discussions about confidential information in public places and be careful when working on a mobile device on an airplane, in a restaurant, coffee shop or other public place.
- Dispose of confidential information securely—shred hard copy documents and use secure and effective methods for deleting electronic information in accordance with Company policies.

Q&A

Q. I accidentally grabbed someone else’s document from the printer. The document has information about a big announcement NW Natural will be making next week. I didn’t know about it before I saw the document, and I don’t think most of the employees at the Company know either. What should I do?

A. You should return the document to its owner and follow our policy on confidential information—which means do not share the information with anyone else, even other NW Natural employees.

If the information relates to nonpublic material information regarding NW Natural, you should also refrain from trading in Company stock until the information you learned is public.

Q. A coworker asked me for a copy of a document containing sensitive information that I believe is confidential. Even after discussing it with her, I still didn’t know if she had a legitimate need for this confidential document, so I called our supervisor for approval. My coworker was upset and said I didn’t trust her. Was I wrong to seek approval?

A. Confidential documents generally should be restricted to employees with a need to know. Your responsibility is to safeguard the information under your control. If you are not sure that your coworker is authorized to receive this information, you were right to raise the question.

Q. I have access to employee compensation information. A coworker has asked me to check to see whether another employee doing the same job makes significantly more than she does. What should I do?

A. You must not give your coworker the information. You can only use confidential information as needed to do your work and you may not share it with anyone who does not have a legitimate business reason to know. If your coworker has a concern, she should speak to her supervisor or manager, or reach out to Human Resources.

Q. A coworker just had hip replacement surgery and will be out of the office for a few weeks. Someone was looking for her. Can I tell them why she is out of the office?

A. It is important to keep coworker’s health and medical information private, even if you do not think the coworker would mind. When responding to a question like this, use discretion—it is probably okay to make broad statements to the effect that your coworker is on medical leave and is expected back, or you can direct the employee to your coworker’s supervisor or manager.
INTELLECTUAL PROPERTY

NW Natural policy prohibits the infringement of intellectual property rights of others. Intellectual property includes patents, trademarks, logos, published information, software, ideas, trade secrets, confidential information and creative content, such as text, music, images, designs and videos.

You should assume that all intellectual property not owned by NW Natural, even if publicly available, is owned by others and requires permission to use. You may not use the intellectual property of others for Company purposes without written permission or a license from the owner or first checking with the Legal Department.

This includes all content available on the Internet and social media sites or confidential information that may intentionally or inadvertently be disclosed to you by friends, family, coworkers or business associates. Also, you may not use any intellectual property belonging to a prior employer in your work for NW Natural. Doing so may violate their intellectual property rights and could harm the Company.

CYBERSECURITY

Secure and reliable information technology is essential to the operation of our business. Internet access is provided for business communication and research. Always use NW Natural computers, cell phones, other communications equipment and network systems in ways that comply with the law and Company policies and that maintain the security of confidential information.

The introduction of malicious software such as computer viruses, worms and malware programs can cause serious damage to the Company. Report possible information security incidents or violations to the Information Technology Department immediately.

Q & A

Q. Periodically, I have a few extra minutes during the day or during lunch. I’d like to use my Company computer to download or stream music, videos or other computer software. Can I do this?

A. Individuals should generally not use Company computers to download or stream music, videos or software unrelated to work activities. Downloading this type of data uses significant system resources and could subject our systems to viruses or violate copyright laws.
Emails, voicemails, text messages and other communications concerning NW Natural business using Company equipment, including cell phones, should reflect the same professionalism as any other written or verbal business communication.

Whenever you are writing an email, leaving a voicemail, or sending a text message, make sure to ask yourself:

- Does this reflect our core values?
- Does it feel like the right thing to do?
- Would you feel comfortable if others knew about it?
- Would it reflect well on me or NW Natural if others knew about it?

Internal business documents and other communications including handwritten notes, emails and telephone records may need to be shared in the event a claim is made against NW Natural, in Company interactions with government or regulatory authorities or with the public. Take care to avoid poorly worded communications, since they could lead to an improper conclusion or could be embarrassing to you or the Company.

**Q & A**

**Q.** I’m with a crew responding to an incident in the field. I took a photo of the scene to post to Facebook where I identified myself as a NW Natural employee and tagged (named) one of my coworkers with a comment about what a great job she did. Is this okay?

**A.** No, this could be misconstrued that you are speaking on behalf of the Company and only Corporate Communications and authorized designees should do that.

**Q.** I see a tweet by NW Natural mentioning a job opening in my department. Is it okay if I retweet this and mention how much I enjoy working here?

**A.** Yes. You can share any job posting on your personal Twitter account and in this instance it is clear that the original Tweet came from the Company.
Q. I am at the Company picnic and post photos of me and my family enjoying the food and rides on Facebook. I don’t name the Company but I am wearing a shirt with our company logo on it. Is this okay?

A. Yes. You can post a personal photo as long as you don’t appear to be speaking on behalf of the Company or serving as its spokesperson and the photo doesn’t put NW Natural’s confidential information or reputation at risk. Only Corporate Communications and its designees are authorized to speak on behalf of the Company.

You should be aware that emails, voicemails, text messages and other communications using NW Natural equipment, as well as communications you make in blogs, on social or business networking or media sites or by similar media, are not private and could be read or reviewed by persons other than the intended recipient. These communications also may be monitored and recorded by NW Natural.

You should also be aware that any use of the Internet using NW Natural equipment or systems may be monitored by the Company. See the index at the back of this Code for a list of our communication policies or find them online at the Hub.

When posting to blogs, Internet forums and other social media platforms regarding NW Natural, be aware that your postings, even if done off-premises and while off-duty, could adversely affect NW Natural’s business interests. You should not use social media in any way that puts NW Natural’s confidential information or reputation at risk.

Statements you make outside of work in personal blogs, on social or business networking or media sites or by similar media that risk damage to NW Natural may result in disciplinary action in the same manner as if you had made them in the workplace. In general, when using social media some good tips to remember are:

- Do not say or act like you speak for NW Natural unless you are authorized to do so.
- Be respectful. Don’t say anything online you would not say in person to all parties involved.
- Avoid posting comments or media that could be viewed as obscene, racially or ethnically hateful, threatening or otherwise offensive or contain illegal information.

- Never post NW Natural confidential or proprietary information or photos or videos of Company facilities or operations without prior approval.
- Do not post or display comments about coworkers or NW Natural that are vulgar, obscene, threatening, intimidating, harassing or a violation of the Company’s workplace policies.
- Never post company logos or copyrighted information on any social media site.
OTHER LAWS AND REGULATIONS AFFECTING NW NATURAL

NW Natural is subject to laws covering many aspects of its business, some of which are more specifically addressed in other sections of this Code or in Company policies.

We are regulated by a variety of state and federal regulatory agencies, including the Public Utility Commission of Oregon (OPUC), the Washington Utilities and Transportation Commission (WUTC), the California Public Utilities Commission (CPUC), the Federal Energy Regulatory Commission (FERC), the Securities and Exchange Commission (SEC), the Commodities Futures Trading Commission, the Department of Energy, Pipeline and Hazardous Materials Safety Administration (PHMSA), the Department of Transportation, the Environmental Protection Agency, the Oregon Department of Environmental Quality, the Washington Department of Ecology, and the California Air Resources Board, among others.

We are all responsible for understanding the laws and regulations applicable to our business, particularly those relating to our specific job functions, and for immediately reporting any violations or suspected violations of any laws or regulations as described in this Code.

Q. We hired a contractor to do some work on a special project. I believe the contractor is doing work in a way that is not consistent with the permit issued for the project. The contractor’s employees say their methods are more cost-effective and are done in accordance with their own company procedures. Since they work for another company, should I just mind my own business?

A. No. The contractor must comply with the requirements of the permit issued for the project. All contractors, regardless of their internal policies and procedures, must comply with our Code, Company policy, and laws and regulations that apply to our business. If you have concerns, you should contact your supervisor, manager, the Legal Department or a member of the Business Integrity Team.
SECTION 3

INTEGRITY IN MAINTAINING OUR WORKPLACE SAFETY

• Workplace Safety
• Workplace Violence
• Substance Abuse

NW Natural is committed to providing a safe and healthy workplace for our employees and those involved in our operations. We are committed to educating our employees, customers and the public on the safe use of natural gas.

All of our jobs involve or impact in some way NW Natural’s safe and efficient delivery of natural gas to our customers and the communities in which we live and serve. No activity is so important that we cannot take time to do it safely. If you are aware of any safety issue, you are required to immediately speak up to your supervisor or manager as specified in our safety polices.

We also expect everyone working on NW Natural’s behalf, including consultants, agents, vendors and other business partners, to adhere to similar standards of safety while performing work for the Company.
WORKPLACE SAFETY

Every employee is responsible to ensure a safe work environment. This responsibility includes not just performing our work in accordance with all safety and health laws, regulations and Company policies, but also going further to make sure safety is the highest priority in our work and that each employee returns home safely.

Our safety responsibilities include promptly reporting and correcting any hazardous conditions, safety violations or any work-related injury or illness. They also include wearing appropriate personal protective equipment and following emergency protocols. You can find additional information about workplace safety in our Safety Manual, and safety policies available on the Hub.

If you have a safety concern, you should immediately address it. Depending on the circumstances, that may involve speaking directly to the other party involved, your supervisor or manager, or with the Safety Department.

If you are not comfortable speaking up through these avenues, or you are not satisfied with your discussion, raise your concerns through higher levels of supervision or contact the Business Integrity Team. Safety is a core value of NW Natural and it is your responsibility to speak up if we are not living that value.

Q&A

Q. I’m working on a major project and there are multiple contractors on the job site. One in particular is working fast and bypassing normal safety procedures. I don’t want to cause problems, but I don’t want to see anyone get hurt. I’m concerned about the contractor’s and my team’s safety. What can I do?

A. Following Company procedures is important, but never more so than when it concerns safety. You should never sacrifice safety to save time, money or for any other reason. If you have safety concerns, you should immediately address them by speaking to the party involved, your supervisor or manager, or with the Safety Department.

Q. My supervisor asked me not to report an injury that occurred at work because he will have to report it during the weekly Safety Supervisor call. I didn’t miss any work as a result of the injury and I want to support my supervisor. Is it OK not to report it?

A. No. At NW Natural, safety is one of our most important core values. Our goal is to prevent workplace injuries and accidents. To achieve this goal, you must report all injuries, accidents and near misses so we can put in place corrective steps to prevent similar incidents from taking place in the future. Also, it is important to share safety matters and near misses on weekly calls so that other employees can learn from and avoid those situations.
WORKPLACE VIOLENCE

Acts or threats of violence interfere with our commitment to safety and will not be tolerated.

You must immediately report any violent act or threatening behavior, including possession of any weapon while on Company property, to your supervisor or manager and to Human Resources. If you believe you or anyone else is in imminent danger, you should take immediate steps to ensure your safety and that of those around you, which may include contacting 911 or the appropriate local authorities.

Q&A

Q. Some of us on my team recently had a heated discussion around current events and politics at work. One coworker now seems angry with those of us who expressed views different from his. He has tried to restart the same discussion with us, and when he does he stands physically very close or walks into our cubicles so we’re blocked from leaving. He also says things like, “you’ll see,” and talks about “someone is needing to be taught a lesson,” when we don’t engage or agree with him. He hasn’t made any clear threat of physical harm and never does any of this when our manager is around, but I’m concerned. Is there anything I can do?

A. Yes, the implied threats and body language you describe, including physically blocking your path, violate Company policy on workplace violence and standards of conduct for respectful behavior. Threats do not have to be explicit to be a violation of Company policy, nor does there have to be actual touching for behavior to constitute violence or a threat.

Threatening conduct of this kind should be reported before it escalates further. You should report the situation immediately to your supervisor or manager or directly to Human Resources.
SUBSTANCE ABUSE

Drugs and alcohol in the workplace affect everyone’s safety. The use, possession or distribution of alcohol during work hours or on Company premises is prohibited without proper authorization.

As a natural gas utility, the Company is also subject to Department of Transportation rules and regulations about drugs and alcohol use and testing requirements. NW Natural does not tolerate the use of illegal drugs, including marijuana. You must familiarize yourself with Company policies relating to drug and alcohol use and testing and act in accordance with those policies. See the index at the back of this Code for a list of our drug and alcohol policies or find them online at the Hub.

Q&A

Q. Marijuana is legal for recreational use in Oregon and Washington. Does that mean I can use it, so long as I do it legally and in my off-time?

A. No. Marijuana remains an illegal drug under federal law. Legalization on a state or local level does not change NW Natural’s requirements for a drug-free workplace. NW Natural tests for illegal drugs, including marijuana, in pre-employment, post-accident, reasonable suspicion and random drug tests.

The Company does not tolerate positive drug test results for illegal drugs. Consuming or using cannabinoids, marijuana or marijuana products—whether for recreational or medical use—violates NW Natural policy. The Company also prohibits the abuse of legal drugs or medications that may impair performance.

Q. My department organized a holiday party after work. An appropriate officer provided prior approval of having alcohol at the function and I had several cocktails. During the party, an incident came up and an operations group is meeting in 30 minutes at the office to address the situation. Should I go back to the office?

A. No. If you have been drinking alcohol, it may affect both your judgment and motor functions, and therefore your ability to effectively perform your job functions or manual tasks, such as safely operating a vehicle. In this situation, another employee should fill in for you at the operations meeting. Reporting for work under the influence of alcohol or performing any work when impaired by alcohol is strictly prohibited under the Company’s Drug and Alcohol policy and will be subject to disciplinary action. Remember that any consumption of alcohol at Company-sponsored or approved events should be in moderation and that the Company’s conduct standards and expectations continue to apply at these events.
SECTION 4

INTEGRITY IN HOW WE CARE FOR OURSELVES AND OTHERS 🧑‍🤝‍🧑️

- Respect, Diversity and Inclusion
  - Equal Employment Opportunity and Prohibition on Discrimination or Harassment

- Community Activities
  - Political Activities and Contributions
  - Lobbying

DID YOU KNOW? You cannot get permission to break the law. Even if you ask someone if you can act inappropriately or even if someone says it is okay to act inappropriately with them, it can still be a violation of the law, our Code, Company policy or business integrity.
RESPECT, DIVERSITY AND INCLUSION

We support an environment that encourages respect and trust, values diversity and inclusion and supports our core value of caring. We value different experiences, ideas, perspectives and beliefs. An inclusive environment contributes to our success and is essential to the service we provide to our customers and communities.

EQUAL EMPLOYMENT OPPORTUNITY AND PROHIBITION ON DISCRIMINATION OR HARASSMENT

NW Natural is committed to a work environment free from discrimination or harassment on the basis of race, age, color, religion, sex, national origin, disability, marital status, sexual orientation, gender identity, protected veteran status, marital status or any other status or characteristic protected by applicable law. In addition, we strive to provide equal opportunity in all aspects of employment.

We do not tolerate:

• Sexual or other inappropriate advances
• Slurs or other comments based on any protected characteristics
• Ridicule of other persons
• Conduct that may create an intimidating or hostile work environment based on an individual’s protected characteristic or activity—whatever it may be

These behaviors are forbidden in the workplace, at Company-sponsored events or when an employee is representing, or may be perceived to be representing, NW Natural.

Q&A

Q. One of our coworkers has a nickname that references his nationality. Everyone uses this nickname—even the employee himself—and no one ever had any issue with it. A new employee just joined our workgroup and when he heard the nickname, he said it was racist, which offended everyone, including the employee with the nickname. If the employee is okay with the nickname, doesn’t this make it okay?

A. No. Nicknames that relate to someone’s race, national origin, sex or any other protected characteristic or activity can be easily misinterpreted as demeaning or rude, can make others uncomfortable and are inappropriate in the workplace, even with consent. As an additional matter, calling someone or something racist is a very serious accusation and may shut down rather than promote a meaningful and thoughtful conversation about an important topic. Any concerns about respect, diversity or inclusion in the workplace should be addressed to your supervisor or manager, or reach out to Human Resources for more help.

Q. A coworker constantly brings up another teammate’s “lifestyle choice”—both when she’s present and when she’s not around. The comments have nothing to do with work. I’m uncomfortable when this happens, and I think another coworker is too, but I am afraid to bring it to my boss’s attention. My boss is sometimes there when these references are made, but I don’t know if he’s aware they’re making people uncomfortable. I don’t want to get anyone in trouble. Am I being oversensitive?

A. No. If a coworker’s comments are making you or others uncomfortable, they are worth speaking up about—whether or not they constitute illegal discrimination or harassment. You should talk to your supervisor or manager about respectful language in the workplace or reach out to Human Resources for more help.
COMMUNITY ACTIVITIES

NW Natural is committed to our community and improving the world in which we live. When we give back, we help our community thrive. We are committed to making positive change through community partnerships, charitable giving and volunteerism. Our charitable contributions reflect our commitment to the communities we serve.

POLITICAL ACTIVITIES AND CONTRIBUTIONS

To ensure that we comply with applicable laws and regulations, we require that all political contributions, whether federal, state or local, made by or on behalf of NW Natural receive the prior written approval of the Director of Government Affairs to determine if a political contribution is involved. This includes:

- Donating any Company cash, property or services
- Purchasing tickets to fund-raising events
- Using any Company resources for a political activity

Employees will not be reimbursed for personal contributions made in connection with any political campaign.

NW Natural does not tolerate political coercion in the workplace. You are not required to make contributions to any political party, political action committee, candidate or issue. You are encouraged to support the candidates and ballot measures of your choice, but may not do so during working hours or use the Company’s identity, brand, facilities, properties, equipment or other assets, including its logo, for that purpose without prior approval from the Director of Government Affairs and the General Counsel.

Q&A

Q. An election is coming up and I think it is important for people to discuss the issues. While eating lunch in the break room, I sometimes talk with my coworkers about topics relevant to the election. Is that okay?

A. Yes, this is okay, but it is important to be respectful of others. Politics are a sensitive subject and can be divisive. Many people do not want to discuss political issues, particularly at work. If you choose to discuss a political issue, always ask for permission from the person you are speaking with.

Be respectful of others views and positions, and do not make derogatory comments. If someone brings up an issue and you do not want to be involved in the conversation, tell them you would prefer to talk about something else or excuse yourself from the discussion.

LOBBYING

Lobbying involves communicating with lawmakers and other public officials to help shape public policy on issues. Contacting any elected or appointed government official, regulatory official or other high-level government employees in an attempt to influence the outcome of a decision may be considered lobbying. This type of contact may require you to register as a lobbyist and for NW Natural to report the contact.

The State of Oregon, City of Portland and Metro all have regulations on lobbying public officials. Washington, California, municipalities and local government agencies in those states have similar restrictions. Prior to making any such contact, contact the Government Affairs Department for guidance. Routine interactions with a government entity, such as obtaining permits to perform routine work, is not considered lobbying and does not require contacting the Government Affairs Department.
Q. NW Natural is supporting a certain ballot measure that I disagree with. Can I oppose the ballot measure even though the Company supports it?

A. Yes. From time to time, NW Natural will take a position for or against a ballot measure that it believes will have an impact on the Company, its customers or the community. Employees are encouraged to make up their own minds on issues. However, unless authorized by leadership, employees may not take any political position on behalf of NW Natural.
SECTION 5

INTEGRITY IN OUR SERVICE ETHIC

- Customer Communications
- Accurate and Truthful Information

Service is an important part of NW Natural’s culture. At NW Natural, quality service means treating customers with care and integrity.

People come to work at NW Natural because they want to help others stay warm and safe. And they want to support the communities in which we operate. Employees stay because they take pride in being part of a value-driven organization.

A service ethic is more than just customer service. It means responding to the needs of our neighbors, community and the environment in that same spirit. Our service ethic includes:

- Providing high quality service and information in a friendly, professional and timely way
- Being flexible and embracing change
- Showing respect for each other and the communities we serve
- Demonstrating value to each other by showing gratitude and giving recognition

- Being quick to listen and slow to speak
- Going the extra mile to get the job done
- Proactively planning work activities to prevent problems and solving problems when they arise
- Speaking up about any quality or safety issues or concerns related to NW Natural’s work
- Demonstrating personal accountability
- Identifying opportunities for improvement and following through to implement solutions
- Seeking guidance and assistance when necessary to provide customers with the best service experience

If you have any concerns about our quality of service, or if you have any suggestions for improving service, speak with your supervisor or manager. Your input is welcome.
CUSTOMER COMMUNICATIONS

We can best achieve our corporate objectives and serve the needs of our customers by communicating consistently, fairly and appropriately.

It is important to anticipate and respond to customer needs and preferences. We try to keep our promises and commitments to customers. We also believe that customer opinions, concerns and inquiries are important sources of information that we need to listen and respond to in a timely and forthright manner.

Q&A

Q. I’ve nearly completed a new gas service contract with a customer who needs a furnace. She wants to compare our offering with that of a competitor. Personally, it’s my opinion that the competitor’s offer is not as good as ours. May I share my thoughts on the competitor’s offering with the customer?

A. Maybe. You may not share your personal opinion or criticize a competitor’s offer solely to influence a customer to pick NW Natural. But you may provide information on the factual differences and how our product helps meet the customer’s needs or how the competitor’s offer may not objectively stack up. We are committed to offering our services based on their merits, not by unfairly disparaging the offerings of a competitor.

Q&A

Q. Is it okay to tell a customer to buy a gas fireplace insert at the NW Natural Appliance Center because although they are available from other sources, they cannot be properly installed in a NW Natural gas customer’s home?

A. No. We should never suggest to a customer that they are required to buy one of our products in order to receive our services. This statement would not only be untrue, but would be a potential violation of fair competition laws. We are committed to winning business based on the quality and price of our products and services, not by disparaging the products and services of others.

ACCURATE AND TRUTHFUL INFORMATION

We must provide truthful information to each other, our customers, business partners and competitors and not misrepresent the quality, features, availability or other aspects of our services.

Do not exaggerate, mislead or omit important information. A false claim, a small untruth or even a perception of dishonesty can jeopardize our relationships and the reputation we have worked for nearly 160 years to build.

You also should not disparage or make untrue statements about the services of our competitors or engage in other unfair business practices. Only make statements that you know to be true and have adequate information to support.
SECTION 6

INTEGRITY IN OUR ENVIRONMENTAL STEWARDSHIP

In keeping with our core value of environmental stewardship, we are dedicated to protecting and enhancing the quality of the natural environment and to operating our business in a sustainable manner. Our core value of environmental stewardship also impacts NW Natural’s long-range direction.

NW Natural considers the environmental impacts of its work and seeks ways to minimize those impacts. Our policy requires us to:

- Comply with all laws relating to the protection of the environment
- Operate all of our facilities with the necessary permits, approvals and controls
- Protect natural resources
- Employ proper procedures in the handling, use and storage of chemicals and potentially hazardous materials
- Store, recycle or dispose of any wastes generated by our activities as required by law and at state- or federally-approved facilities and as approved by the Company

If you have a question about appropriate environmental procedures, refer to NW Natural’s Environmental Procedures Manual or call the Environmental Management and Sustainability Department.

Also, contact the Environmental Management and Sustainability Department when developing projects that may have an environmental impact. They will ensure that plans are effective, efficient and adhere to our environmental values.
If you believe hazardous materials or waste has been improperly handled or if you are aware of other circumstances that you believe may be a potential violation of environmental laws, you have an obligation to report it.
SECTION 7

BUSINESS INTEGRITY IS A PARTNERSHIP

At NW Natural, integrity is not only a core value, it is the foundation for all our core values. NW Natural’s reputation for integrity must be earned every day. And we all must contribute to that reputation by conducting ourselves with integrity, professionalism and in compliance with this Code, Company policies and law in all aspects of our work lives.

While this Code provides a useful guide for your conduct on behalf of NW Natural, it does not address every business integrity issue. You have a responsibility to familiarize yourself with Company policies and the laws and regulations that apply to your job. When in doubt, always ask yourself:

- Does my action reflect NW Natural’s core values?
- Does it feel like the right thing to do?
- Would I feel comfortable if others knew about it?
- Would it reflect well on NW Natural if others knew about it?

If you cannot answer yes to those questions, do not act without first speaking with your supervisor or manager or the Business Integrity Team.

SPEAK UP!

If you have a question about a business integrity issue, Company policy, laws or regulations relating to your job, we strongly encourage you to talk to your supervisor or manager or the Business Integrity Team. Remember, there are no bad questions.

Finally, and most importantly, each of us has an obligation to support NW Natural’s commitment to integrity by speaking up if we see conduct that we believe in good faith to be in violation of our Code, Company policy or the laws and regulations that apply to our business. By speaking up about your concerns, you help ensure our continued success so we can all feel proud about our work with NW Natural.

Thank you for everything you do to uphold our NW Natural core values!
SECTION 8

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Check the Hub for the most up-to-date policy information: https://hub.nwnatural.com/company/polpro/Pages/cp.aspx