

# Communications to the Board of Directors

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## Purpose

Portland General Electric Company ("Company") provides mechanisms for shareholders, employees and other interested parties to confidentially and anonymously communicate with the Board of Directors their concerns related to matters covered by the Code of Business Ethics and Conduct, legal issues, and finance, accounting and audit matters.

This Statement of the Process for Handling Communications to the Board of Directors and Board Committees ("Statement") describes the Company's process for collecting and organizing these communications and determining which will be relayed to the Board of Directors and Committees of the Board ("Board Committees"). This Statement does not address ordinary communications from shareholders and others related to stock ownership, including annual meeting and proxy matters. Those communications are handled by the Director of Investor Relations and the Company's registrar and transfer agent.

## Administration and Oversight

This process is administered by the Corporate Compliance Officer, is overseen by the Audit Committee of the Board of Directors ("Audit Committee") and has been approved by the Board of Directors and the Audit Committee.

## Communications from Shareholders and Other Interested Parties

Shareholders and other interested parties are able to submit written communications to members of the Board of Directors and Board Committees, including communications to report concerns related to governance, corporate conduct, business ethics, financial practices, legal issues and accounting or audit matters ("Conduct Issues"). Such communications should be sent to the attention of the Board, a Board Committee or a director and addressed as follows:

Portland General Electric Company  
Care of: Corporate Secretary  
121 SW Salmon Street, 1WTC1301  
Portland, Oregon 97204

All such communications sent to the attention of the Board, a Board Committee or a director will be opened by the Corporate Secretary for the purpose of determining whether the contents represent a communication to one or more of the Company's directors. Any such communication will be forwarded promptly to the addressee except for spam, junk mail, mass mailings, job inquiries, surveys, business solicitations or advertisements, materials relating to the promotion of a product or service, or patently offensive or otherwise inappropriate material. The Corporate Secretary may also forward certain correspondence, such as service-related inquiries, elsewhere within the Company for review and possible response. To the extent that the communication involves a request for information, such as an inquiry about the Company or stock-related

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matters, the Corporate Secretary's office may handle the inquiry directly. In the case of communications forwarded to the Board of Directors or any group or committee of directors pursuant to this paragraph, the Corporate Secretary's office will send a copy of the contents to each director who is a member of the group or committee to which the communication is addressed.

The Corporate Secretary will send to the Corporate Compliance Officer a copy of all communications to report Conduct Issues.

## Communications from Employees

1. **Method of Communication.** Employees are able to submit written communications to members of the Board of Directors and Board Committees, including communications to report Conduct Issues. Such communications should be sent to the attention of the Board, a Board Committee or a Director and addressed as follows:

### In writing to:

Portland General Electric Company  
Care of: Corporate Compliance Officer  
121 SW Salmon Street, 1WTC1715  
Portland, Oregon 97204

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

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

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

Communications to the EthicsPoint Call Center may be made anonymously, if so desired by the employee.

*Anyone who reports a suspected violation of law or any policies related to corporate governance, corporate conduct, business ethics, financial practices, accounting or auditing in good faith will not be subject to discipline or retaliation for making the report.*

2. **Conduct Issues.** The Corporate Compliance Officer, or designated members of his or her staff, will review all Conduct Issues communications and determine if the nature of the communication requires immediate attention by the Board of Directors or a Board Committee.

3. **Board or Board Committee Response.** If immediate action by the Board of Directors or a Board Committee is required for any reason, a copy of the communication and any additional information deemed necessary or useful will be delivered by the Corporate Compliance Officer or a designated member of his or her staff to the Chairman of the Board (or if different from the

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Chairman of the Board to the Lead Independent Director) or the Chairperson of the appropriate Board Committee. The Chairman of the Board (or the Lead Independent Director, as applicable) or the Board Committee Chairperson, as appropriate, will then determine what action, if any, to take with respect to the communication, including whether a special meeting of the Board or the Board Committee is required, and shall report his or her determination, including the action taken, if any, to the Board of Directors at the next meeting of the Board of Directors. The Corporate Compliance Officer and his or her staff will assist the Chairman of the Board (or the Lead Independent Director as applicable), the Board Committee Chairperson or any other Director in responding to the communication.

**4. Response by Corporate Compliance Officer.** If the communication does not require immediate action by the Board of Directors or a Board Committee, the Corporate Compliance Officer may investigate and take any action he or she believes is necessary or appropriate, taking into consideration the urgency and materiality of the matter raised in the communication. If the Corporate Compliance Officer determines that a communication presents credible evidence that the Company or any officer, director, employee or agent of the Company has engaged in (i) a material violation of any applicable securities law, (ii) a material breach of fiduciary duty arising under any applicable law, (iii) a material violation of any other applicable law; or (iv) a violation of any Company policy related to corporate governance, corporate conduct, business ethics, financial practices, accounting or auditing, the Corporate Compliance Officer shall immediately provide to the Chairperson of the Audit Committee a copy of the communication and report any relevant information known to the Corporate Compliance Officer and any actions taken in response to matters raised in the communication. The Corporate Compliance Officer shall also immediately report any violation of law to the Company's General Counsel.

**5. Summary of Communications and Report of Actions.** At least quarterly the Corporate Compliance Officer will provide the Audit Committee a summary of all Conduct Issues communications received since the last summary, and shall report on any actions taken, including any actions taken by the Corporate Compliance Officer, in response to matters raised in any Conduct Issues communication that have not been previously reported.

**6. Log of Communications.** The Corporate Compliance Officer will maintain a log of all Conduct Issues communications. At least quarterly, the Corporate Compliance Officer will provide to the Chairperson of the Audit Committee a copy of all log entries made since the delivery of the prior copy of log entries. The Corporate Compliance Officer will promptly provide to any Audit Committee member or any other Director upon his or her request a copy of any part of, or all of, the communications log.

**7. Copies of Communications.** The Corporate Compliance Officer will maintain an original or a copy (which may be in an electronic format) of all written Conduct Issues communications and a summary of telephonic Conduct Issues communications concerning complaints that require further investigation or follow-up action, which shall be kept in accordance with the Company's

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policy on record retention. The Corporate Compliance Officer will promptly provide to any Audit Committee member or any other Director upon his or her request a copy of any or all such records.

Adopted by the Board of Directors on March 14, 2006

Amended by the Board of Directors on Oct. 25, 2007

Amended by the Board of Directors on Feb. 20, 2008

Amended by the Board of Directors on October 28, 2009