

November 15, 2022**Management's Assertion and Report on the Use of Proceeds**

NW Natural Gas Company is responsible for the completeness, accuracy and the validity of the information included in the Sustainable Bonds Use of Proceeds Report below. Management of NW Natural asserts that during the period from January 1, 2019 through June 30, 2022, an amount equivalent to or in excess of the net proceeds of \$129.0 million from the November 2021 issuance of 3.078% Sustainable First Mortgage Bonds, due 2051 (the Sustainable Bonds) has been used to finance or refinance, in part or in full, Eligible Projects in accordance with the Eligibility Criteria as defined and set forth in Note 1 to the Sustainable Bonds Use of Amounts Equivalent to Proceeds Report below.

Sustainable Bonds Use of Amounts Equivalent to Proceeds Report

Use of Amounts Equivalent to Proceeds for the Period from January 1, 2019 through June 30, 2022:

Use of Proceeds	
Net proceeds from Sustainable Bonds Issuance	\$129.0 million
Amounts Equivalent Used for Eligible Projects from 1/1/2019 – 6/30/22	(\$129.0 million)
Total Sustainable Bonds amounts equivalent to net proceeds remaining to be used	\$0.0 million

Note 1 – Eligible Project Categories and Eligibility Criteria

Eligible Projects are defined as projects that fall into one or more of the Eligible Project Categories and meet the related Eligibility Criteria outlined in the table below:

Eligible Project Category	Eligibility Criteria
Renewable Energy	Expenditures and investments related to the construction, development, expansion, production, acquisition, maintenance, transmission, research and development, and operation of renewable energy generation and infrastructure including: <ul style="list-style-type: none"> • Renewable natural gas • Hydrogen
Energy Efficiency	Programs to aid customers with energy efficiency
Green Buildings	Expenditures related to the new construction/renovation, development, expansion, maintenance, rent or operation of offices or service centers that have received or are expected to receive LEED Gold or Platinum certification.
Supplier Diversity Program	Diverse Supplier Procurement and Empowerment — expenditures and program investments related to enabling opportunities for diverse business enterprises (minority-owned, women-owned, veteran-owned, LGBTQ-owned, and/or small businesses). Examples include: <ul style="list-style-type: none"> • Procurement of products and services from diverse and small business suppliers • Programs that empower diverse and small businesses through training, education on potential business opportunities and mentoring programs