

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report: June 1, 2023**  
**(Date of earliest event reported)**

Commission  
File Number  
**001-12609**  
**001-02348**

Exact Name of Registrant  
as specified in its charter  
**PG&E CORPORATION**  
**PACIFIC GAS AND ELECTRIC**  
**COMPANY**

State or Other Jurisdiction of  
Incorporation or Organization  
**California**  
**California**

IRS Employer  
Identification Number  
**94-3234914**  
**94-0742640**



**300 Lakeside Drive**  
**Oakland, California 94612**  
(Address of principal executive offices) (Zip Code)

**(415) 973-1000**  
(Registrant's telephone number, including area code)



**300 Lakeside Drive**  
**Oakland, California 94612**  
(Address of principal executive offices) (Zip Code)

**(415) 973-7000**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, no par value	PCG	The New York Stock Exchange
Equity Units	PCGU	The New York Stock Exchange
First preferred stock, cumulative, par value \$25 per share, 6% nonredeemable	PCG-PA	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 5.50% nonredeemable	PCG-PB	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 5% nonredeemable	PCG-PC	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 5% redeemable	PCG-PD	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 5% series A redeemable	PCG-PE	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 4.80% redeemable	PCG-PG	NYSE American LLC

First preferred stock, cumulative, par value \$25 per share, 4.50% redeemable	PCG-PH	NYSE American LLC
First preferred stock, cumulative, par value \$25 per share, 4.36% redeemable	PCG-PI	NYSE American LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company	PG&E Corporation	<input type="checkbox"/>
	Pacific Gas and	
Emerging growth company	Electric Company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

PG&E Corporation	<input type="checkbox"/>
Pacific Gas and Electric Company	<input type="checkbox"/>

---

---

**Item 8.01. Other Events**

On June 5, 2023, Pacific Gas and Electric Company (the “Utility”) completed the sale of (i) \$850,000,000 aggregate principal amount of 6.100% First Mortgage Bonds due 2029 (the “2029 Bonds”), (ii) \$1,150,000,000 aggregate principal amount of 6.400% First Mortgage Bonds due 2033 (the “2033 Bonds”) and (iii) \$500,000,000 aggregate principal amount of 6.750% First Mortgage Bonds due 2053 (the “2053 Bonds”, together with the 2029 Bonds and the 2033 Bonds, the “Mortgage Bonds”). The 2053 Bonds are part of the same series of debt securities issued by the Utility on January 6, 2023. Upon completion of this offering, the aggregate principal amount of outstanding 2053 Bonds is \$1,250,000,000. For further information concerning the Mortgage Bonds, refer to the exhibits attached to this report.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
1.1	<a href="#"><u>Underwriting Agreement, dated as of June 1, 2023, by and among Pacific Gas and Electric Company, Barclays Capital Inc., BofA Securities, Inc., Goldman Sachs &amp; Co. LLC and J.P. Morgan Securities LLC</u></a>
4.1	<a href="#"><u>Twentieth Supplemental Indenture, dated as of June 5, 2023, relating to the 2029 Bonds and 2033 Bonds, between Pacific Gas and Electric Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (including the forms of the 2029 Bonds and the 2033 Bonds)</u></a>
4.2	<a href="#"><u>Eighteenth Supplemental Indenture, dated as of January 6, 2023, relating to the 2053 Bonds, between Pacific Gas and Electric Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (including the forms of the 2053 Bonds) (incorporated by reference to PG&amp;E Corporation’s and Pacific Gas and Electric Company’s Form 8-K dated January 4, 2023 (File No. 1-2348) (File No. 1-12609), Exhibit 4.1)</u></a>
5.1	<a href="#"><u>Opinion of Hunton Andrews Kurth LLP, dated June 5, 2023</u></a>
23.1	<a href="#"><u>Consent of Hunton Andrews Kurth LLP (included in Exhibit 5.1 above)</u></a>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

---

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized.

### PG&E CORPORATION

Date: June 5, 2023

By: /s/ Carolyn J. Burke

Name: Carolyn J. Burke

Title: Executive Vice President and Chief Financial Officer

### PACIFIC GAS AND ELECTRIC COMPANY

Date: June 5, 2023

By: /s/ Stephanie N. Williams

Name: Stephanie N. Williams

Title: Vice President, Chief Financial Officer and Controller

**Pacific Gas and Electric Company**

\$850,000,000 6.100% First Mortgage Bonds due 2029

\$1,150,000,000 6.400% First Mortgage Bonds due 2033

\$500,000,000 6.750% First Mortgage Bonds due 2053

Underwriting Agreement

New York, New York  
June 1, 2023

Barclays Capital Inc.  
745 Seventh Avenue  
New York, New York 10019

BofA Securities, Inc.  
One Bryant Park  
New York, New York 10036

Goldman Sachs & Co. LLC  
200 West Street  
New York, New York 10282

J.P. Morgan Securities LLC  
383 Madison Avenue  
New York, New York 10179

*As Representatives of the several Underwriters named in Schedule I hereto*

Ladies and Gentlemen:

Pacific Gas and Electric Company, a corporation organized under the laws of the State of California (the “**Company**”), proposes to sell to the several underwriters named in Schedule I hereto (the “**Underwriters**”), for whom you (the “**Representatives**”) are acting as representatives, \$850,000,000 aggregate principal amount of 6.100% first mortgage bonds due 2029 (the “**2029 Mortgage Bonds**”), \$1,150,000,000 aggregate principal amount of 6.400% first mortgage bonds due 2033 (the “**2033 Mortgage Bonds**”) and \$500,000,000 aggregate principal amount of 6.750% first mortgage bonds due 2053 (the “**New 2053 Mortgage Bonds**,” together with the 2029 Mortgage Bonds and the 2033 Mortgage Bonds, the “**Securities**”), certain terms of which are set forth on Schedule II.

The 2029 Mortgage Bonds and the 2033 Mortgage Bonds are to be issued under an indenture, dated as of June 19, 2020 (the “**Base Indenture**”), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the “**Trustee**”), as amended and supplemented as of the Closing Date (as defined below), and as further supplemented by the twentieth supplemental indenture, to be dated as of June 5, 2023, (the “**Twentieth Supplemental Indenture**”), between the Company and Trustee.

The New 2053 Mortgage Bonds are to be issued under the Base Indenture between the Company and the Trustee, as amended and supplemented as of January 6, 2023, and as further supplemented by the eighteenth supplemental indenture, dated as of January 6, 2023 (the “**Eighteenth Supplemental Indenture**” and, together with the Base Indenture, as amended and supplemented as of the Closing Date, and the Twentieth Supplemental Indenture, the “**Indenture**”).

On January 6, 2023, the Company issued \$750,000,000 in aggregate principal amount of the 6.750% First Mortgage Bonds due 2053 (the “**Existing 2053 Mortgage Bonds**” and together with the New 2053 Mortgage Bonds, the “**2053 Mortgage Bonds**”). The New 2053 Mortgage Bonds constitute additional “bonds” of the same series as the Existing 2053 Mortgage Bonds for purposes of the Indenture. Except as otherwise described in the Final Prospectus, the New 2053 Mortgage Bonds will have identical terms (other than the issue date and public offering price) to the Existing 2053 Mortgage Bonds and will be treated as a single class of securities for all purposes under the Indenture.

Any reference herein to the Registration Statement, the Base Prospectus, any Preliminary Prospectus or the Final Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 which were filed under the Exchange Act on or before the Effective Date of the Registration Statement or the issue date of the Base Prospectus, any Preliminary Prospectus or the Final Prospectus, as the case may be, and any reference herein to the terms “amend,” “amendment” or “supplement” with respect to the Registration Statement, the Base Prospectus, any Preliminary Prospectus or the Final Prospectus shall be deemed to refer to and include the filing of any document under the Exchange Act after the Effective Date of the Registration Statement or the issue date of the Base Prospectus, any Preliminary Prospectus or the Final Prospectus, as the case may be, deemed to be incorporated therein by reference. Certain terms used herein are defined in Section 21 hereof.

1. Representations and Warranties. The Company represents and warrants to, and agrees with, each Underwriter as set forth below in this Section 1.

(a) The Company meets the requirements for use of Form S-3 under the Act and has prepared and filed with the Commission an automatic shelf registration statement, as defined in Rule 405 (File No. 333-253630) on Form S-3, including a related Base Prospectus, for registration under the Act of the offering and sale of the Securities. Such Registration Statement, including any amendments thereto filed prior to the Execution Time, became effective upon filing. The Company may have filed with the Commission, as part of an amendment to the Registration Statement or pursuant to Rule 424(b), one or more preliminary prospectus supplements relating to the Securities, each of which has previously been furnished to you. The Company will file with the Commission a final prospectus supplement relating to the Securities in accordance with Rule 424(b) after the Execution Time. As filed, such final prospectus supplement shall contain all information required by the Act and the rules thereunder, and, except to the extent the Representatives shall agree in writing to a modification, shall be in all substantive respects in the form furnished to you prior to the Execution Time or, to the extent not completed at the Execution Time, shall contain only such specific additional information and other changes (beyond that contained in the Base Prospectus and any Preliminary Prospectus) as the Company has advised you, prior to the Execution Time, will be included or made therein. The Registration Statement, at the Execution Time, meets the requirements set forth in Rule 415(a)(1)(x). The initial Effective Date of the Registration Statement was not earlier than the date three years before the Execution Time. The Company agrees to pay the fees required by the Commission relating to the Securities within the time required by Rule 456(b)(1) without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r).

(b) On each Effective Date, the Registration Statement did, and when the Final Prospectus is first filed in accordance with Rule 424(b) and on the Closing Date, the Final Prospectus (and any supplement thereto) will, comply in all material respects with the applicable requirements of the Act, the Exchange Act and the Trust Indenture Act and the respective rules thereunder; on each Effective Date, at the Execution Time and on the Closing Date, the Registration Statement did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading; on the Effective Date and on the Closing Date the Indenture did or will comply in all material respects with the applicable requirements of the Trust Indenture Act and the rules thereunder; and on the date of any filing pursuant to Rule 424(b) and on the Closing Date, the Final Prospectus (together with any supplement thereto) will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representations or warranties as to (i) that part of the Registration Statement which shall constitute the Statement of Eligibility and Qualification (Form T-1) under the Trust Indenture Act of the Trustee or (ii) the information contained in or omitted from the Registration Statement or the Final Prospectus (or any supplement thereto) in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of any Underwriter through the Representatives specifically for inclusion in the Registration Statement or the Final Prospectus (or any supplement thereto), it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 8 hereof.

(c) As of the Execution Time and as of the Closing Date, (i) the Disclosure Package and (ii) each Road Show, if any, when taken together as a whole with the Disclosure Package, did not and will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Disclosure Package and any such Road Show based upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 8 hereof.

(d) (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Sections 13 or 15(d) of the Exchange Act or form of prospectus), (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Securities in reliance on the exemption in Rule 163, and (iv) at the Execution Time (with such date being used as the determination date for purposes of this clause (iv)), the Company was or is (as the case may be) a Well-Known Seasoned Issuer.

(e) (i) At the earliest time after the filing of the Registration Statement that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2)) of the Securities and (ii) as of the Execution Time (with such date being used as the determination date for purposes of this clause (ii)), the Company was not and is not an Ineligible Issuer, without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Company be considered an Ineligible Issuer.

(f) Each Issuer Free Writing Prospectus and the final term sheet prepared and filed pursuant to Section 5(b) hereto did not, as of their issue dates, and do not include any information that conflicts with the information contained in the Registration Statement, including any document incorporated therein by reference and any prospectus supplement deemed to be a part thereof that has not been superseded or modified. The foregoing sentence does not apply to statements in or omissions from any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 8 hereof.

(g) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of California, with full corporate power and authority to own or lease, as the case may be, and to operate its properties and conduct its business as described in the Disclosure Package and the Final Prospectus, and is duly qualified to do business as a foreign corporation and is in good standing under the laws of each jurisdiction which requires such qualification, except where the failure to be so qualified or be in good standing would not, individually or in the aggregate, have a material adverse effect on the condition (financial or otherwise), earnings, business or properties of the Company and its subsidiaries, taken as a whole (a “**Material Adverse Effect**”).

(h) This Agreement has been duly authorized, executed and delivered by the Company.

(i) As of the date hereof, the Company has the authorized capitalization as set forth in Disclosure Package, and after giving effect to the issuance of the Securities and the use of net proceeds therefrom as described in the Registration Statement, the Disclosure Package and the Final Prospectus, the Company will have an authorized capitalization as set forth under the as adjusted column of the capitalization table in the section entitled “Capitalization.”

(j) The Indenture has been duly authorized by the Company; and at the Closing Date, the Indenture will have been duly executed and delivered by the Company; and at the Closing Date, assuming due authorization, execution and delivery by the Trustee, the Indenture will constitute, a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited (i) by laws and principles of equity affecting the enforcement of creditors’ rights, including, without limitation, bankruptcy, reorganization, insolvency arrangement, fraudulent conveyance, moratorium, receivership, assignment for the benefit of creditors laws, and (ii) the applicable regulatory requirements (including the approval of the California Public Utilities Commission (the “CPUC”) (collectively, the “**Enforceability Exceptions**”); and the Indenture will be qualified under the Trust Indenture Act as of the Closing Date.

(k) The issuance and sale by the Company of the Securities pursuant to this Agreement have been duly authorized by all necessary corporate action; and, when issued and authenticated pursuant to the Indenture and delivered to the Underwriters pursuant to this Agreement against payment of the consideration therefor specified herein, the Securities will be valid and binding obligations of the Company, entitled to the benefits of the Indenture and enforceable against the Company in accordance with their terms, except as enforcement thereof may be limited by the Enforceability Exceptions.



(l) None of (i) the issue and sale of the Securities, (ii) the execution, delivery and performance by the Company of this Agreement and the Indenture, (iii) the application of the proceeds from the sale of the Securities as described under “Use of Proceeds” in the Disclosure Package and the Final Prospectus, and (iv) the consummation of any other of the transactions contemplated herein, or the performance by the Company of any of its obligations set forth under this Agreement or the Indenture will conflict with, or result in a breach or violation of: (i) the charter, bylaws or comparable constituent documents of the Company or any of its subsidiaries, (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any of its subsidiaries is a party or bound or to which its or their property is subject, or (iii) any statute, law, rule, regulation, judgment, order or decree applicable to the Company or any of its subsidiaries of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company or any of its subsidiaries or any of its or their properties, except, in the case of clauses (ii) and (iii) above, for such conflicts, breaches or violations which could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(m) After giving effect to the issue and sale of the Securities, neither the Company nor any subsidiary will be in violation or default of (i) any provision of its charter or bylaws, (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which it is a party or bound or to which its property is subject, or (iii) any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company or such subsidiary or any of its properties, as applicable, except, in the case of clauses (ii) and (iii) above, for such conflicts, breaches or violations which could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(n) No holders of securities of the Company have rights to the registration of such securities under the Registration Statement, other than any such rights that have been waived or with respect to securities that have been so registered.

(o) Since January 1, 2023, there has not occurred any change in the condition, financial or otherwise, or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Disclosure Package that would reasonably be expected to have a Material Adverse Effect.

(p) No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries or its or their property is pending or, to the best knowledge of the Company, threatened that (i) would reasonably be expected to have a material adverse effect on the issue and sale of the Securities, the execution, delivery and performance by the Company of this Agreement, the application of the proceeds from the sale of the Securities as described under “Use of Proceeds” in the Disclosure Package and the Final Prospectus and the consummation of any of the transactions contemplated herein or the performance by the Company of any of its obligations set forth under this Agreement or the Indenture or (ii) would reasonably be expected to have a Material Adverse Effect, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Disclosure Package and the Final Prospectus (exclusive of any supplement thereto).

(q) The Company is not and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Disclosure Package and the Final Prospectus, will not be an “investment company” as defined in the Investment Company Act of 1940, as amended (the “1940 Act”) or a company “controlled” by an “investment company” within the meaning of the 1940 Act.

(r) Except as set forth or contemplated in the Registration Statement, Disclosure Package and the Final Prospectus (exclusive of any supplement thereto), neither the Company nor any of its subsidiaries (i) is in violation of any statute, any rule, regulation, decision or order of any governmental agency or body or any court, domestic or foreign, relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, “**Environmental Laws**”), (ii) owns or operates any real property contaminated with any substance that is subject to any Environmental Laws, (iii) is liable for any off-site disposal or contamination pursuant to any Environmental Laws, or (iv) is subject to any pending, or to the Company’s knowledge, threatened, claim relating to any Environmental Laws, in each case, which violation, obligation, contamination, liability or claim could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and the Company is not aware of any facts, circumstances or events that could reasonably be expected to lead to any of the foregoing.

(s) The Company does not have any significant subsidiaries as defined by Rule 1-02 of Regulation S-X.

(t) Subsequent to the respective dates as of which information is given in each of the Registration Statement, Disclosure Package and the Final Prospectus (exclusive of any supplement thereto), (i) the Company and its subsidiaries have not incurred any material liability or obligation, direct or contingent, nor entered into any material transaction other than in the ordinary course of business; (ii) the Company has not purchased any of its outstanding capital stock (except as permitted under its existing equity compensation plans), nor declared, paid or otherwise made any dividend or distribution of any kind on its capital stock other than ordinary and customary dividends; and (iii) there has not been any material change in the capital stock, short-term debt or long-term debt of the Company and its subsidiaries, except in each case as described or contemplated in each of the Registration Statement, Disclosure Package and the Final Prospectus (exclusive of any supplement thereto).

(u) Neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any licenses, certificates, permits and other authorizations which, individually or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have a Material Adverse Effect, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Registration Statement, Disclosure Package and the Final Prospectus (exclusive of any supplement thereto).

(v) The CPUC has authorized the issuance and sale by the Company of the Securities, and such authorization is in full force and effect and sufficient for the issuance and sale of the Securities to the Underwriters.

(w) No consent, approval, authorization, filing with or order of any court or governmental agency or body is required in connection with the issue and sale of the Securities, the execution, delivery and performance by the Company of this Agreement or the Indenture, the application of the proceeds from the sale of the Securities as described under “Use of Proceeds” in the Disclosure Package and the Final Prospectus and the consummation of any other of the transactions contemplated herein or the performance by the Company of any of its obligations set forth herein, except (i) such as

have been obtained from the CPUC; (ii) such filings and recordings with governmental or regulatory authorities or agencies as may be required to perfect security interests under the Indenture; (iii) such as have been obtained, under the Act, the Trust Indenture Act and the rules and interpretations of the Commission thereunder or otherwise; and (iv) such as may be required under the blue sky laws of any jurisdiction in connection with the purchase and distribution of the Securities by the Underwriters in the manner contemplated herein and in the Disclosure Package and the Final Prospectus.

(x) The consolidated historical financial statements and schedules of the Company and its consolidated subsidiaries included in the Preliminary Prospectus, the Final Prospectus and the Registration Statement present fairly in all material respects the financial condition, results of operations and cash flows of the Company and its consolidated subsidiaries as of the dates and for the periods indicated, comply as to form with the applicable accounting requirements of the Act and have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods involved (except as otherwise noted therein). The interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement, the Disclosure Package and the Final Prospectus has been prepared in accordance with the Commission's rules and guidelines applicable thereto in all material respects.

(y) Deloitte & Touche LLP, who have audited certain financial statements of the Company and its consolidated subsidiaries and delivered their report with respect to the audited consolidated financial statements and schedules incorporated in the Registration Statement, the Disclosure Package and the Final Prospectus, is an independent registered public accounting firm with respect to the Company within the meaning of the Act and the applicable published rules and regulations thereunder and of the Public Company Accounting Oversight Board.

(z) The Company and each of its consolidated subsidiaries maintain a system of internal accounting controls over financial reporting sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any material differences. The Company and its subsidiaries' internal controls over financial reporting are effective and the Company and its subsidiaries are not aware of any material weakness in their internal controls over financial reporting.

(aa) The Company maintains "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Exchange Act) and such disclosure controls and procedures were effective as of the end of the Company's most recently completed fiscal quarter.

(bb) The Company has not taken, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(cc) There is and has been no failure on the part of the Company and any of the Company's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated in connection thereunder, including Section 402 relating to loans and Sections 302 and 906 relating to certifications.

(dd) To the Company's knowledge, none of the Company, any of its subsidiaries, or any director, officer, agent, affiliate or employee of the Company or any of its subsidiaries is currently the subject of any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"); and the Company will not use the proceeds from the sale of the Securities, or knowingly lend, contribute or otherwise make available such proceeds to any subsidiary, affiliate, joint venture partner or other person or entity for the purpose of financing the activities of any person currently the subject of any U.S. sanctions administered by OFAC.

(ee) None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, affiliate or employee of the Company or any of its subsidiaries has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom or any other applicable anti-bribery or anti-corruption law; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its subsidiaries have instituted, maintain and enforce, and will continue to maintain and enforce policies and procedures reasonably designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

(ff) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Company or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(gg) (i) Except as disclosed in the Registration Statement, the Disclosure Package and the Final Prospectus, there has been no security breach, disclosure or outage of, or unauthorized access to, the Company's or its subsidiaries' information technology or computer systems, networks, hardware, software, websites or applications, personally identifiable or confidential data or databases thereof (including all personally identifiable or confidential data of their respective customers, employees, suppliers, and vendors, and any third party personally identifiable or confidential data, in each case that is maintained, processed or stored by the Company and its subsidiaries, and any such personally identifiable or confidential data processed or stored by third parties on behalf of the Company and its subsidiaries), equipment or technology (collectively, "**IT Systems and Data**"); (ii) neither the Company nor its subsidiaries are aware or have been notified of any security breach, disclosure or outage of, or unauthorized access to, their IT Systems and Data; and (iii) the Company and its subsidiaries have implemented reasonable controls, policies, procedures, and technological safeguards

and backup and disaster recovery technology designed to maintain and protect the confidentiality, integrity, operation, redundancy and security of their IT Systems and Data that are reasonably consistent with generally accepted industry standards and practices, or as required by applicable regulatory standards, except with respect to clauses (i) and (ii), for any such security breach, disclosure, outage, or unauthorized access as would not, individually or in the aggregate, have a Material Adverse Effect, or with respect to clause (iii), where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company and its subsidiaries have complied, and are presently in compliance, in all material respects, with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification.

(hh) Neither the Company nor any of its subsidiaries is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against the Company or any of its subsidiaries for a brokerage commission, finder's fee or like payment in connection with the negotiation, documentation and execution of the offering of the Securities pursuant to this Agreement.

(ii) The Company and each of its subsidiaries have timely filed all federal, state, local and foreign tax returns required to be filed through the date of this Agreement and have timely paid all taxes required to be paid (except for cases in which the failure to file or pay would not have a Material Adverse Effect, or, except with respect to taxes currently being contested in good faith and for which reserves required by U.S. GAAP have been created in the financial statements of the Company), and no tax deficiency has been determined adversely to the Company or any of its subsidiaries which has had (nor does the Company nor any of its subsidiaries have any notice or knowledge of any tax deficiency which could reasonably be expected to be determined adversely to the Company or its subsidiaries and which could reasonably be expected to have) a Material Adverse Effect.

(jj) The Company has good and valid title to all real property and all personal property subject to the lien of the Indenture, in each case free and clear of all liens, encumbrances, equities or claims (i) except for such liens, encumbrances, equities or claims as are described in the Registration Statement, the Disclosure Package and the Final Prospectus and are permitted by the Indenture and (ii) except for such defects in title as are not reasonably likely to, individually or in the aggregate, materially interfere with the use made or to be made of such property by the Company or materially impair the liens of the Indenture or have a material adverse effect on (x) the condition (financial or other), results of operations or business of the Company or (y) the authority or the ability of the Company to enter into or perform its obligations under this Agreement, the Indenture or the Securities.

(kk) The Base Indenture was effective to create, as of July 1, 2020 in favor of the Trustee, for the benefit of itself and the holders of the Bonds, a legal, valid and enforceable lien on and security interest in all of the Company's right, title and interest in and to the Mortgaged Property (as such term is defined in the Indenture) described in the instruments recorded as provided in Schedule IV-2; and when such Base Indenture and memoranda of indenture supplements were filed or recorded in the proper real estate filing or recording offices as provided in Schedule IV-2, and all relevant mortgage taxes and recording charges were duly paid, such lien was perfected in favor of the Trustee (for the benefit of the Secured Parties) in such Mortgaged Property and, to the extent applicable, subject to Section 9-315 of the Uniform Commercial Code, the proceeds thereof, in each case prior and superior in right to the Lien of any other person, except for Permitted Liens (as such term is defined in the

Indenture). The Eighteenth Supplemental Indenture was effective to create, as of the date thereof, in favor of the Trustee, for the benefit of itself and the holders of the 2053 Mortgage Bonds and the other Bonds a legal, valid and enforceable lien on and security interest in all of the Company's right, title and interest in and to the Mortgaged Property (as such term is defined in the Base Indenture) described in the Eighteenth Supplemental Indenture; and as such Eighteenth Supplemental Indenture (or memorandum thereof) has been filed or recorded in the proper real estate filing or recording offices, and all relevant mortgage taxes and recording charges are duly paid, the Trustee (for the benefit of the Secured Parties) has a perfected Lien on, and security interest in, all right, title, and interest of the Company in such Mortgaged Property and, to the extent applicable, subject to Section 9-315 of the Uniform Commercial Code, the proceeds thereof, in each case prior and superior in right to the Lien of any other person, except for Permitted Liens (as such term is defined in the Indenture). The Twentieth Supplemental Indenture will be effective to create, as of the Closing Date, in favor of the Trustee, for the benefit of itself and the holders of the Securities and the other Bonds a legal, valid and enforceable lien on and security interest in all of the Company's right, title and interest in and to the Mortgaged Property (as such term is defined in the Base Indenture) described in the Twentieth Supplemental Indenture; and when on or following the Closing Date such Twentieth Supplemental Indenture (or memorandum thereof) is filed or recorded in the proper real estate filing or recording offices, and all relevant mortgage taxes and recording charges are duly paid, the Trustee (for the benefit of the Secured Parties) shall have a perfected Lien on, and security interest in, all right, title, and interest of the Company in such Mortgaged Property and, to the extent applicable, subject to Section 9-315 of the Uniform Commercial Code, the proceeds thereof, in each case prior and superior in right to the Lien of any other person, except for Permitted Liens (as such term is defined in the Indenture).

(ll) Other than the financing statements filed and the Base Indenture and memoranda of indenture supplements recorded on or following June 19, 2020 in favor of the Trustee (which financing statements are identified on Schedule IV-1 hereto and the recording information for the Base Indenture and memoranda of indenture supplements is identified on Schedule IV-2 hereto), no effective mortgage, financing statement, fixture filing or other instrument similar in effect under any applicable law covering all or any part of the property subject to the liens of the Indenture is on file in any filing or recording office except for financing statements filed in connection with Permitted Liens (as defined in the Indenture).

(mm) [Reserved].

(nn) The Company carries, or is covered by, insurance in such amounts and covering such risks as is adequate for the conduct of its businesses and the value of its properties and as is customary for companies engaged in similar businesses in similar industries. The Company (i) has not received notice from any insurer or agent of such insurer that substantial capital improvements or other material expenditures will have to be made in order to continue such insurance and (ii) has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers at a cost that is not reasonably likely to have a Material Adverse Effect.

Any certificate signed by any officer of the Company and delivered to the Representatives or counsel for the Underwriters pursuant to this Agreement shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each Underwriter.

2. Purchase and Sale. Subject to the terms and conditions and in reliance upon the representations and warranties herein set forth, the Company agrees to sell to each Underwriter, and each Underwriter agrees, severally and not jointly, to purchase from the Company (i) at a purchase price of 99.360% of the principal amount thereof, plus accrued interest, if any, from June 5, 2023 to the Closing Date hereunder, the principal amount of the 2029 Mortgage Bonds set forth opposite the name of such Underwriter in Schedule I, (ii) at a purchase price of 99.259% of the principal amount thereof, plus accrued interest, if any, from June 5, 2023 to the Closing Date hereunder, the principal amount of the 2033 Mortgage Bonds set forth opposite the name of such Underwriter in Schedule I and (iii) at a purchase price of 96.044% of the principal amount thereof, plus accrued interest, if any, from January 6, 2023 to the Closing Date hereunder, the principal amount of the New 2053 Mortgage Bonds set forth opposite the name of such Underwriter in Schedule I.

3. Delivery and Payment. Delivery of and payment for the Securities shall be made at 10:00 a.m. (New York City time) at Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017 on June 5, 2023, which date and time may be postponed by agreement between the Representatives and the Company or as provided in Section 9 hereof (such date and time of delivery and payment for the Securities being herein called the “**Closing Date**”). Delivery of the Securities shall be made to the Representatives for the respective accounts of the several Underwriters against payment by the several Underwriters through the Representatives of the aggregate purchase price for the Securities, plus accrued interest, if any, by wire transfer to the account or accounts specified by the Company, in immediately available funds. Delivery of the Securities shall be made through the facilities of The Depository Trust Company unless the Representatives shall otherwise instruct.

4. Offering by Underwriters. It is understood that the several Underwriters propose to, and they hereby represent that they will, offer the Securities for sale to the public as set forth in the Disclosure Package and the Final Prospectus.

5. Agreements. The Company agrees with the several Underwriters that:

(a) Prior to the termination of the offering of the Securities, the Company will not file any amendment of the Registration Statement or supplement (including the Final Prospectus or any Preliminary Prospectus) to the Base Prospectus unless the Company has furnished you a copy for your review prior to filing and will not file any such proposed amendment or supplement to which you reasonably object in a timely manner. The Company will cause the Final Prospectus, properly completed, and any supplement thereto to be filed in a form approved by the Representatives with the Commission pursuant to the applicable paragraph of Rule 424(b) within the time period prescribed and will provide evidence satisfactory to the Representatives of such timely filing. The Company will promptly advise the Representatives (i) when the Final Prospectus, and any supplement thereto, shall have been filed (if required) with the Commission pursuant to Rule 424(b), (ii) when, prior to termination of the offering of the Securities, any amendment to the Registration Statement shall have been filed or become effective, (iii) of any request by the Commission or its staff for any amendment of the Registration Statement, or for any supplement to the Final Prospectus or for any additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use, any order preventing or suspending the use of any preliminary prospectus, any Issuer Free Writing Prospectus or the Final Prospectus, or the institution or threatening of any proceeding for the purpose of suspending the effectiveness of the Registration Statement or preventing or suspending the use of any preliminary prospectus, any Issuer Free Writing Prospectus or the Final Prospectus, and (v) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the institution or threatening of any proceeding for such purpose. The Company will use its reasonable best efforts to prevent (i) the issuance of such stop order or other order referred to in the

preceding sentence, or (ii) the occurrence of (A) any suspension of the effectiveness, or objection to the use, of the Registration Statement or (B) any prevention or suspension of the use of the preliminary prospectus, any Issuer Free Writing Prospectus or the Final Prospectus and, upon such issuance, occurrence or notice of objection, to obtain as soon as possible the withdrawal of such stop order or relief from such occurrence or objection, including, if necessary, by filing an amendment to the Registration Statement or a new registration statement and using its reasonable best efforts to have such amendment or new registration statement declared effective as soon as practicable.

(b) The Company shall prepare a final term sheet for the Securities, containing solely descriptions of the respective final terms and offering of the Securities, in the form approved by you and attached as Schedule II hereto, and file such term sheet pursuant to Rule 433(d) within the time required by such Rule.

(c) If, at any time prior to the filing of the Final Prospectus pursuant to Rule 424(b), any event occurs as a result of which the Disclosure Package would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made or the circumstances then prevailing not misleading, the Company will (i) notify promptly the Representatives so that any use of the Disclosure Package may cease until it is amended or supplemented; (ii) amend or supplement the Disclosure Package to correct such statement or omission; and (iii) supply any amendment or supplement to you in such quantities as you may reasonably request.

(d) If, at any time following issuance of an Issuer Free Writing Prospectus and prior to the completion of the distribution of the Securities, any event occurs as a result of which such Issuer Free Writing Prospectus would conflict with the information in the Registration Statement, Disclosure Package or the Final Prospectus or would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made or the circumstances then prevailing not misleading, the Company will (i) notify promptly the Representatives so that any use of such Issuer Free Writing Prospectus may cease until it is amended or supplemented; (ii) amend or supplement such Issuer Free Writing Prospectus to correct such statement or omission; and (iii) supply any amendment or supplement to you in such quantities as you may reasonably request.

(e) If, at any time when a prospectus relating to the Securities is required to be delivered under the Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), any event occurs as a result of which the Final Prospectus as then supplemented would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made at such time not misleading, or if it shall be necessary to amend the Registration Statement, file a new registration statement or supplement the Final Prospectus to comply with the Act or the Exchange Act or the respective rules thereunder, including in connection with use or delivery of the Final Prospectus, the Company promptly will (i) notify the Representatives of any such event, (ii) prepare and file with the Commission, subject to the second sentence of paragraph (a) of this Section 5, an amendment or supplement or new registration statement which will correct such statement or omission or effect such compliance, (iii) use its reasonable best efforts to have any amendment to the Registration Statement or new registration statement declared effective as soon as practicable in order to avoid any disruption in use of the Final Prospectus and (iv) supply any supplemented Final Prospectus to you in such quantities as you may reasonably request.



(f) As soon as practicable, the Company will make generally available to its security holders and to the Representatives an earnings statement or statements of the Company and its subsidiaries which will satisfy the provisions of Section 11(a) of the Act and Rule 158.

(g) The Company will furnish to the Representatives and counsel for the Underwriters, without charge, signed copies of the Registration Statement (including exhibits thereto) and to each other Underwriter a copy of the Registration Statement (without exhibits thereto) and, so long as delivery of a prospectus by an Underwriter or dealer may be required by the Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), as many copies of each Preliminary Prospectus, the Final Prospectus and any Issuer Free Writing Prospectus and any supplement thereto as the Representatives may reasonably request. The Company will pay the expenses of printing or other production of all documents relating to the offering.

(h) The Company will arrange, if necessary, for the qualification of the Securities for sale under the laws of such jurisdictions as the Representatives may designate and will maintain such qualifications in effect so long as required for the distribution of the Securities; provided that in no event shall the Company be obligated to qualify to do business in any jurisdiction where it is not now so qualified or to take any action that would subject it to service of process in suits, other than those arising out of the offering or sale of the Securities, in any jurisdiction where it is not now so subject.

(i) The Company agrees that, unless it has or shall have obtained the prior written consent of the Representatives, and each Underwriter, severally and not jointly, agrees with the Company that, unless it has or shall have obtained, as the case may be, the prior written consent of the Company, it has not made and will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a “free writing prospectus” (as defined in Rule 405) required to be filed by the Company with the Commission or retained by the Company under Rule 433, other than the free writing prospectuses containing the information contained in the final term sheet prepared and filed pursuant to Section 5(b) hereto, or one or more free writing prospectuses through customary Bloomberg distribution that do not contain substantive changes from or additions to the information contained in the final term sheet prepared and filed pursuant to Section 5(b) hereto; provided that the prior written consent of the parties hereto shall be deemed to have been given in respect of the Free Writing Prospectuses included in Schedule III hereto or term sheet, substantially in the form of Schedule II hereto, and any Road Show. The Company consents to the use by any Underwriter of a free writing prospectus that (a) is not an “issuer free writing prospectus” as defined in Rule 433, and (b) contains only (i) information describing the preliminary terms of the Securities or the offering or (ii) information permitted by Rule 134. Any such free writing prospectus consented to by the Representatives or the Company is hereinafter referred to as a “**Permitted Free Writing Prospectus**.” The Company agrees that (x) it has treated and will treat, as the case may be, each Permitted Free Writing Prospectus as an Issuer Free Writing Prospectus and (y) it has complied and will comply, as the case may be, with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including in respect of timely filing with the Commission, legending and record keeping and that it will not take any action that would result in any Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) a Free Writing Prospectus prepared by or on behalf of such Underwriter that such Underwriter would not otherwise have been required to so file.

(j) The Company will not take any action that would result in an Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) a Free Writing Prospectus prepared by or on behalf of the Underwriters that the Underwriters otherwise would not have been required to file thereunder.

(k) During the period from the date of this Agreement through the Closing Date, the Company will not, without the prior written consent of the Representatives, offer, sell, contract to sell, pledge, or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Company or any controlled affiliate of the Company), directly or indirectly, or confidentially submit or file (or participate in the filing of) a registration statement with the Commission in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, any debt securities issued or guaranteed by the Company (other than the Securities) or publicly announce an intention to effect any such transaction; provided that the prior written consent of the Representatives shall not be required for issuances of commercial paper or other debt securities with scheduled maturities of less than one year.

(l) The Company will not take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(m) The Company agrees to pay the costs and expenses relating to the following matters: (i) the preparation, printing or reproduction and filing with the Commission of the Registration Statement (including financial statements and exhibits thereto), each Preliminary Prospectus, the Final Prospectus and any Issuer Free Writing Prospectus, and each amendment or supplement to any of them; (ii) the printing (or reproduction) and delivery (including postage, air freight charges and charges for counting and packaging) of such copies of the Registration Statement, each Preliminary Prospectus, the Final Prospectus and any Issuer Free Writing Prospectus, and all amendments or supplements to any of them, as may, in each case, be reasonably requested for use in connection with the offering and sale of the Securities; (iii) the preparation, printing, authentication, issuance and delivery of certificates for the Securities, and any stamp or transfer taxes in connection with the original issuance and sale of the Securities; (iv) the printing (or reproduction) and delivery of this Agreement, any blue sky memorandum (the cost of such memorandum not to exceed \$15,000) and all other agreements or documents printed (or reproduced) and delivered in connection with the offering of the Securities; (v) any registration or qualification of the Securities for offer and sale under the securities or blue sky laws of the several states (including filing fees and the reasonable fees and expenses of counsel for the Underwriters relating to such registration and qualification); (vi) any filings required to be made with the Financial Industry Regulatory Authority, Inc. (including filing fees and the reasonable fees and expenses of counsel for the Underwriters relating to such filings); (vii) the costs and expenses of the Company relating to investor presentations on any Road Show undertaken in connection with the marketing of the offering of the Securities; (viii) the fees and expenses of the Trustee, including the fees and disbursements of counsel for the Trustee in connection with the transactions contemplated hereby; (ix) all fees and expenses associated with the grant or perfection of the security interests and liens to be obtained pursuant to the Indenture, including, without limitation, the preparation of the Indenture and the other documents required thereunder in connection therewith (other than the fees and expenses of counsel for the Underwriters related thereto); (x) the recording of the Base Indenture and any supplemental indenture in the real estate mortgage records in the applicable county recording offices of the State of California; (xi) the fees and expenses of the Company's accountants and the fees and expenses of counsel (including local and special counsel) for the Company; and (xii) all other costs and expenses incident to the performance by the Company of its obligations hereunder.

(n) As of the Closing Date, the Company shall have good and valid title to, or valid leasehold interests in, all real property and all personal property subject to the liens of the Indenture, in each case free and clear of all liens, encumbrances, equities or claims (i) except for such liens, encumbrances, equities or claims as are described in the Disclosure Package and the Prospectus or are permitted by the Indenture and (ii) except for such defects in title as are not reasonably likely to, individually or in the aggregate, materially interfere with the use made or to be made of such property by the Company, materially impair the liens of the Indenture or have a material adverse effect on (x) the condition (financial or other), results of operations or business of the Company or (y) the authority or the ability of the Company to enter into or perform its obligations under this Agreement, the Indenture or the Securities.

(o) Promptly following the Closing Date, the Company shall cause the Twentieth Supplemental Indenture and other supplemental indentures (or notices, memoranda or financing statements or amendments thereto as may be recorded or filed to place third parties on notice thereof) to be recorded and filed and re-recorded and re-filed in such manner and in such places, as may be required by law in order to fully preserve and protect the security of the holders of the Securities and the other Bonds.

6. Conditions to the Obligations of the Underwriters. The obligations of the Underwriters to purchase the Securities shall be subject to the accuracy of the representations and warranties on the part of the Company contained herein as of the Execution Time and the Closing Date, to the accuracy of the statements of the Company made in any certificates pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions:

(a) The Final Prospectus, and any supplement thereto, shall have been filed in the manner and within the time period required by Rule 424(b); the final term sheet contemplated by Section 5(b) hereto, and any other material required to be filed by the Company pursuant to Rule 433(d) under the Act, shall have been filed with the Commission within the applicable time periods prescribed for such filings by Rule 433; and no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use shall have been issued and no proceedings for that purpose shall have been instituted or threatened.

(b) The Representatives shall have received from Hunton Andrews Kurth LLP, counsel for the Company, their written opinion and negative assurance letter, dated the Closing Date and addressed to the Representatives, in form and substance reasonably satisfactory to the Representatives.

(c) The Representatives shall have received from the General Counsel of the Company a written opinion, dated the Closing Date and addressed to the Representatives, in form and substance reasonably satisfactory to the Representatives.

(d) The Representatives shall have received from Davis Polk & Wardwell LLP, counsel for the Underwriters, such opinion or opinions, dated the Closing Date and addressed to the Representatives, with respect to the issuance and sale of the Securities, the Indenture, the Registration Statement, the Disclosure Package, the Final Prospectus (together with any supplement thereto) and other related matters as the Representatives may reasonably require, and the Company shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(e) The Company shall have furnished to the Representatives a certificate of the Company, signed by the Chairman of the Board, the Chief Executive Officer, the President, any Executive Vice President, any Senior Vice President or the Treasurer and by the Chief Financial Officer of the Company, dated the Closing Date, to the effect that the signers of such certificate have carefully examined the Registration Statement, the Disclosure Package, the Final Prospectus and any supplements or amendments thereto, as well as each Road Show used in connection with the offering of the Securities, and this Agreement and that:

- i. the representations and warranties of the Company in this Agreement are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date and the Company has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing Date;
- ii. no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use has been issued and no proceedings for that purpose have been instituted or, to the Company's knowledge, threatened; and
- iii. since the date of the most recent financial statements included or incorporated by reference in the Disclosure Package and the Final Prospectus (exclusive of any supplement thereto), there has been no Material Adverse Effect, except as set forth in or contemplated in the Disclosure Package and the Final Prospectus (exclusive of any supplement thereto).

(f) The Company shall have requested and caused Deloitte & Touche LLP to have furnished to the Representatives, at the Execution Time and at the Closing Date, letters, dated respectively as of the Execution Time and as of the Closing Date, in form and substance satisfactory to the Representatives.

(g) The Company shall have executed and delivered the Twentieth Supplemental Indenture, in form and substance satisfactory to the Representatives.

(h) Subsequent to the Execution Time or, if earlier, the dates as of which information is given in the Registration Statement (exclusive of any amendment thereof) and the Final Prospectus (exclusive of any amendment or supplement thereto), there shall not have been (i) any change in or affecting the condition (financial or otherwise), earnings, business or properties of the Company and its subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Disclosure Package and the Final Prospectus (exclusive of any amendment or supplement thereto) the effect of which is, in the judgment of the Representatives, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Registration Statement (exclusive of any amendment thereof), the Disclosure Package and the Final Prospectus (exclusive of any amendment or supplement thereto).

(i) Subsequent to the Execution Time, there shall not have been any decrease in the rating of any of PG&E Corporation's or the Company's debt securities by any "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the Exchange Act) or any notice given of any intended or potential decrease in any such rating or of a possible change in any such rating that does not indicate the direction of the possible change.

(j) Prior to or on the Closing Date, the Company shall have furnished to the Representatives (i) a true and correct copy of the Expert's Certificate described in Section 5.02(b)(ii) of the Base Indenture, any Independent Expert's Certificate delivered pursuant to Section 5.02(c) of the Base Indenture, and any Opinion of Counsel delivered pursuant to Section 5.02 (d) of the Base Indenture and (ii) evidence that the other conditions precedent to the issuance of the Securities set forth in Sections 5.02 and 5.03 of the Base Indenture have been satisfied, including, without limitation that prior to the issuance of the Securities, the Property Additions used as the basis for issuance of the Securities constitute Unfunded Property and the aggregate maximum principal amount of the Securities do not exceed seventy percent (70%) of the Adjusted Property Additions Basis of such Property Additions.

(k) Prior to or on the Closing Date, the Company shall have furnished to the Representatives such further information, certificates and documents as the Representatives may reasonably request.

If any of the conditions specified in this Section 6 shall not have been fulfilled when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters, this Agreement and all obligations of the Underwriters hereunder may be canceled at, or at any time prior to, the Closing Date by the Representatives. Notice of such cancellation shall be given to the Company in writing or by telephone or facsimile confirmed in writing.

The documents required to be delivered by this Section 6 shall be delivered by physical or electronic means to the office of Davis Polk & Wardwell LLP, counsel for the Underwriters, at 450 Lexington Avenue, New York, New York 10017, on the Closing Date.

7. Reimbursement of Underwriters' Expenses. If the sale of the Securities provided for herein is not consummated because any condition to the obligations of the Underwriters set forth in Section 6 hereof is not satisfied, because of any termination pursuant to Section 10 hereof or because of any refusal, inability or failure on the part of the Company to perform any agreement herein or comply with any provision hereof other than by reason of a default by any of the Underwriters, the Company will reimburse the Underwriters on demand for all expenses (including reasonable fees and disbursements of counsel) that shall have been incurred by them in connection with the proposed purchase and sale of the Securities.

#### 8. Indemnification and Contribution.

(a) The Company agrees to indemnify and hold harmless each Underwriter, the directors, officers, employees and agents of each Underwriter and each person who controls any Underwriter within the meaning of either the Act or the Exchange Act and each affiliate of any Underwriter within the meaning of Rule 405 under the Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Act, the Exchange Act or other Federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or in any subsequent amendment thereof or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Base Prospectus, any

Preliminary Prospectus or any other preliminary prospectus supplement relating to the Securities, the Final Prospectus, the Disclosure Package, any Issuer Free Writing Prospectus or any Road Show, or in any amendment thereof or supplement thereto, or the omission or alleged omission to state therein a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Company by or on behalf of any Underwriter through the Representatives specifically for inclusion therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 8(b). This indemnity agreement will be in addition to any liability which the Company may otherwise have.

(b) Each Underwriter severally and not jointly agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signs the Registration Statement, and each person who controls the Company within the meaning of either the Act or the Exchange Act, to the same extent as the foregoing indemnity from the Company to each Underwriter, but only with reference to written information relating to such Underwriter furnished to the Company by or on behalf of such Underwriter through the Representatives specifically for inclusion in the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability which any Underwriter may otherwise have. The Company acknowledges that the statements set forth (i) in the last paragraph of the cover page regarding delivery of the Securities, (ii) under the heading "Underwriting (Conflicts of Interest)," (A) the sentences related to concessions and reallowances and (B) the paragraph related to short sales, stabilization, syndicate covering transactions and penalty bids in any Preliminary Prospectus and the Final Prospectus constitute the only information furnished in writing by or on behalf of the several Underwriters for inclusion in any Preliminary Prospectus, the Final Prospectus, any Issuer Free Writing Prospectus or any Road Show.

(c) Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 8, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party (i) will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by the indemnified party or parties except as set forth below); provided, however, that such counsel shall be reasonably satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest, (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying

party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, (iii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. It is understood that the indemnifying party shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate counsel (in addition to one local counsel) for all such indemnified parties. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and (ii) does not include any statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party. No indemnifying party will be liable for any settlement of any such action effected without its prior written consent (which consent shall not be unreasonably withheld), but if settled with the consent of the indemnifying party or if there be a final judgment of the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

(d) In the event that the indemnity provided in paragraph (a), (b) or (c) of this Section 8 is unavailable to or insufficient to hold harmless an indemnified party for any reason, the Company and the Underwriters severally agree to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending the same) (collectively “**Losses**”) to which the Company and one or more of the Underwriters may be subject in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and by the Underwriters on the other from the offering of the Securities; provided, however, that in no case shall any Underwriter (except as may be provided in any agreement among underwriters relating to the offering of the Securities) be responsible for any amount in excess of the underwriting discount or commission applicable to the Securities purchased by such Underwriter hereunder. If the allocation provided by the immediately preceding sentence is not permitted by applicable law or unavailable for any reason, the Company and the Underwriters severally shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and of the Underwriters on the other in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. Benefits received by the Company shall be deemed to be equal to the total net proceeds from the offering (before deducting expenses) received by it, and benefits received by the Underwriters shall be deemed to be equal to the total underwriting discounts and commissions, in each case as set forth on the cover page of the Final Prospectus. Relative fault shall be determined by reference to, among other things, whether any untrue or any alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Company on the one hand or the Underwriters on the other, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (d), in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the

underwriting discount or commission applicable to the Securities purchased by such Underwriter hereunder as set forth on the cover page of the Final Prospectus exceeds (y) the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. Notwithstanding the provisions of this paragraph (d), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8, each person who controls an Underwriter within the meaning of either the Act or the Exchange Act and each director, officer, employee and agent of an Underwriter shall have the same rights to contribution as such Underwriter, and each person who controls the Company within the meaning of either the Act or the Exchange Act, each officer of the Company who shall have signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this paragraph (d).

9. Default by an Underwriter. If, on the Closing Date, any one or more Underwriters shall fail to purchase and pay for any of the Securities agreed to be purchased by such Underwriter or Underwriters hereunder and such failure to purchase shall constitute a default in the performance of its or their obligations under this Agreement, the remaining Underwriters shall be obligated severally to take up and pay for (in the respective proportions which the principal amount of Securities set forth opposite their names in Schedule I hereto bears to the aggregate principal amount of Securities set forth opposite the names of all the remaining Underwriters) the Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase; provided, however, that in the event that the aggregate principal amount of Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase shall exceed 10% of the aggregate principal amount of Securities set forth in Schedule I hereto, the remaining Underwriters shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Securities, and if such non-defaulting Underwriters do not purchase all the Securities, this Agreement will terminate without liability to any non-defaulting Underwriter or the Company. In the event of a default by any Underwriter as set forth in this Section 9, the Closing Date shall be postponed for such period, not exceeding five Business Days, as the Representatives shall determine in order that the required changes in the Registration Statement and the Final Prospectus or in any other documents or arrangements may be effected. Nothing contained in this Agreement shall relieve any defaulting Underwriter of its liability, if any, to the Company and any non-defaulting Underwriter for damages occasioned by its default hereunder.

10. Termination. This Agreement shall be subject to termination in the absolute discretion of the Representatives, by notice given to the Company prior to delivery of and payment for the Securities, if at any time prior to such delivery and payment: (a) (i) trading in the common stock of PG&E Corporation shall have been suspended by the Commission or the New York Stock Exchange, (ii) trading in any series of the preferred stock of the Company shall have been suspended by the Commission or the NYSE American LLC, (iii) (A) trading in securities generally on the New York Stock Exchange shall have been suspended or limited, (B) minimum prices shall have been established on either of such exchanges, or (C) there shall have been a material disruption in the clearance or settlement of securities generally on either of such exchanges which makes it, in the sole judgment of the Representatives, impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by this Agreement, the Disclosure Package or the Final Prospectus (exclusive of any amendment or supplement thereto), (b) a banking moratorium shall have been declared either by Federal, California or New York State authorities, (c) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war, or other calamity or crisis which makes it, in the sole judgment of the Representatives, impractical or



inadvisable to proceed with the offering or delivery of the Securities as contemplated by this Agreement, the Disclosure Package or the Final Prospectus (exclusive of any amendment or supplement thereto) or (d) there shall have been such a material adverse change in general economic, political or financial conditions or the financial markets in the United States which makes it, in the sole judgment of the Representatives, impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by this Agreement, the Disclosure Package or the Final Prospectus (exclusive of any amendment or supplement thereto).

11. Representations and Indemnities to Survive. The respective agreements, representations, warranties, indemnities and other statements of the Company or its officers and of the Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of any Underwriter or the Company or any of the officers, directors, employees, agents or controlling persons referred to in Section 8 hereof, and will survive delivery of and payment for the Securities. The provisions of Sections 7 and 8 hereof shall survive the termination or cancellation of this Agreement.

12. Notices. All communications hereunder will be in writing and effective only on receipt, and, if sent to the Representatives, will be mailed, delivered or telefaxed to each of:

- Barclays Capital Inc., 745 Seventh Avenue, New York, New York 10019, Attention: Syndicate Registration, (Fax: 646-834-8133);
- BofA Securities, Inc., 114 West 47<sup>th</sup> Street, NY8-114-07-01, New York, New York 10036; Attention: High Grade Transaction Management/Legal, Facsimile: (212) 901-7881, Email: dg.hg\_ua\_notices@bofa.com;
- Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attention: Registration Department, Fax No.: (212) 902-9316, Email: registration-syndops@ny.email.gs.com;
- J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: Investment Grade Syndicate Desk, (Fax: 212-834-6081); and
- If sent to the Company, will be mailed, delivered or telefaxed to the Company's General Counsel (Fax: 415-973-6374) and confirmed to the Company's General Counsel, PG&E Corporation, at 300 Lakeside Drive, Oakland, California 94612, Attention: General Counsel.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

13. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors, employees, agents and controlling persons referred to in Section 8 hereof, and no other person will have any right or obligation hereunder.

14. No Fiduciary Duty. The Company hereby acknowledges that (a) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the Underwriters and any affiliate through which it may be acting, on the other, (b) the Underwriters are acting as principal and not as an agent or fiduciary of the Company and (c) the Company's engagement of the Underwriters in connection with the offering and the process leading up to the offering is as independent contractors and not in any other capacity. Furthermore, the Company agrees that it is solely responsible for making its own judgments in connection with the offering (irrespective of whether any of the Underwriters has advised or is currently advising the Company on related or other matters). The Company agrees that it will not claim that the Underwriters have rendered advisory services of any nature or respect, or owe an agency, fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

15. Research Analyst Independence. The Company acknowledges that the Underwriters' research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Company and/or the offering of the Securities that differ from the views of their respective investment banking divisions. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company by such Underwriters' investment banking divisions. The Company acknowledges that each of the Underwriters is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that may be the subject of the transactions contemplated by this Agreement.

16. Integration. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters, or any of them, with respect to the subject matter hereof.

17. Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed within the State of New York.

18. Waiver of Jury Trial. The Company hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

19. Counterparts. This Agreement or any document to be signed in connection with this Agreement may be executed in one or more counterparts by manual, facsimile or electronic signature, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. The words "execution," "signed," "delivery," and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

---

20. **Headings.** The section headings used herein are for convenience only and shall not affect the construction hereof.

21. **Definitions.** Capitalized terms used but not defined in this Agreement shall have the meanings assigned to such terms in the Base Indenture. The terms that follow, when used in this Agreement, shall have the meanings indicated.

“**Act**” shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

“**Base Prospectus**” shall mean the base prospectus referred to in paragraph 1(a) above contained in the Registration Statement at the Execution Time.

“**Business Day**” shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in New York City.

“**Commission**” shall mean the Securities and Exchange Commission.

“**Disclosure Package**” shall mean (i) the Base Prospectus, (ii) the Preliminary Prospectus used most recently prior to the Execution Time, (iii) any Issuer Free Writing Prospectus identified in Schedule III hereto, (iv) the final term sheet prepared and filed pursuant to Section 5(b) hereto, if any, and (v) any other Free Writing Prospectus that the parties hereto shall hereafter expressly agree in writing to treat as part of the Disclosure Package.

“**Effective Date**” shall mean each date and time that the Registration Statement, any post-effective amendment or amendments thereto, became or becomes effective and, if later, the date the annual report of the last completed fiscal year of the Company on Form 10-K was so filed.

“**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

“**Execution Time**” shall mean 5:30 p.m. New York City time on June 1, 2023, which is the time of the first contract of sale of the Securities.

“**Final Prospectus**” shall mean the prospectus supplement relating to the Securities that was first filed pursuant to Rule 424(b) after the Execution Time, together with the Base Prospectus.

“**Free Writing Prospectus**” shall mean a free writing prospectus, as defined in Rule 405.

“**Ineligible Issuer**” shall mean an ineligible issuer, as defined in Rule 405.

“**Issuer Free Writing Prospectus**” shall mean an issuer free writing prospectus, as defined in Rule 433.

“**Preliminary Prospectus**” shall mean any preliminary prospectus supplement to the Base Prospectus referred to in paragraph 1(a) above which is used prior to the filing of the Final Prospectus, together with the Base Prospectus.

**“Registration Statement”** shall mean the registration statement referred to in paragraph 1(a) above, including exhibits and financial statements and any prospectus supplement relating to the Securities that is filed with the Commission pursuant to Rule 424(b) and deemed part of such registration statement pursuant to Rule 430B, as amended on each Effective Date and, in the event any post-effective amendment thereto becomes effective prior to the Closing Date, shall also mean such registration statement as so amended.

**“Road Show”** shall mean a road show, as defined in Rule 433(h)(4) under the Act, together with any communication that is provided or transmitted simultaneously with such road show in a manner designed to make such communication available as part of such road show.

**“Rule 134,” “Rule 144A,” “Rule 158,” “Rule 163,” “Rule 164,” “Rule 172,” “Rule 405,” “Rule 415,” “Rule 424,” “Rule 430B,” “Rule 433”** and **“Rule 501”** refer to such rules under the Act.

**“Trust Indenture Act”** shall mean the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission promulgated thereunder.

**“Well-Known Seasoned Issuer”** shall mean a well-known seasoned issuer, as defined in Rule 405.

## 22. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

**“BHC Act Affiliate”** has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

**“Covered Entity”** means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b);

**“Default Right”** has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

---

**“U.S. Special Resolution Regime”** means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

---

*If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement among the Company and the several Underwriters.*

Very truly yours,

PACIFIC GAS AND ELECTRIC COMPANY

By: /s/ Margaret K. Becker

Name: Margaret K. Becker

Title: Vice President and Treasurer

---

*The foregoing Agreement is hereby confirmed and accepted as of the date first written above.*

BARCLAYS CAPITAL INC.

By: /s/ Lindsey VanEgmond

\_\_\_\_\_  
Name: Lindsey VanEgmond

Title: Managing Director

*For itself and as a Representative of the other several Underwriters named herein.*

---

*The foregoing Agreement is hereby confirmed  
and accepted as of the date first written  
above.*

BOFA SECURITIES, INC.

By: /s/ Patrick Boultinghouse

Name: Patrick Boultinghouse

Title: Managing Director

*For itself and as a Representative of the other several Underwriters named herein.*



---

*The foregoing Agreement is hereby confirmed and accepted as of the date first written above.*

GOLDMAN SACHS & CO. LLC

By: /s/ Adam T. Greene

\_\_\_\_\_  
Name: Adam T. Greene

Title: Managing Director

*For itself and as a Representative of the other several Underwriters named herein.*

---

*The foregoing Agreement is hereby confirmed and accepted  
as of the date first written above.*

J.P. MORGAN SECURITIES LLC

By: /s/ Som Bhattacharyya

\_\_\_\_\_  
Name: Som Bhattacharyya

Title: Executive Director

*For itself and as a Representative of the other several Underwriters named herein.*

**SCHEDULE I**

<b>Name of Underwriter</b>	<b>Principal Amount of 6.100% First Mortgage Bonds due 2029</b>	<b>Principal Amount of 6.400% First Mortgage Bonds due 2033</b>	<b>Principal Amount of 6.750% First Mortgage Bonds due 2053</b>
Barclays Capital Inc.	\$ 138,125,000	\$ 186,875,000	\$ 81,250,000
BofA Securities, Inc.	\$ 138,125,000	\$ 186,875,000	\$ 81,250,000
Goldman Sachs & Co. LLC	\$ 138,125,000	\$ 186,875,000	\$ 81,250,000
J.P. Morgan Securities LLC	\$ 138,125,000	\$ 186,875,000	\$ 81,250,000
BMO Capital Markets Corp.	\$ 68,000,000	\$ 92,000,000	\$ 40,000,000
Citigroup Global Markets Inc.	\$ 68,000,000	\$ 92,000,000	\$ 40,000,000
Credit Suisse Securities (USA) LLC	\$ 68,000,000	\$ 92,000,000	\$ 40,000,000
AmeriVet Securities, Inc.	\$ 23,375,000	\$ 31,625,000	\$ 13,750,000
Loop Capital Markets LLC	\$ 23,375,000	\$ 31,625,000	\$ 13,750,000
MFR Securities, Inc.	\$ 23,375,000	\$ 31,625,000	\$ 13,750,000
R. Seelaus & Co., LLC	\$ 23,375,000	\$ 31,625,000	\$ 13,750,000
Total:	\$ 850,000,000	\$ 1,150,000,000	\$ 500,000,000

## SCHEDULE II

Issuer Free Writing Prospectus dated June 1, 2023  
Filed Pursuant to Rule 433  
Registration No. 333-253630  
(Supplementing the Preliminary Prospectus Supplement  
dated June 1, 2023 to the Prospectus dated February 26, 2021)

### Pacific Gas and Electric Company



### PRICING TERM SHEET

**\$850,000,000 6.100% First Mortgage Bonds due 2029 (the “2029 Mortgage Bonds”)**

**\$1,150,000,000 6.400% First Mortgage Bonds due 2033 (the “2033 Mortgage Bonds”)**

**\$500,000,000 6.750% First Mortgage Bonds due 2053 (the “New 2053 Mortgage Bonds”)**

**(all together, the “Mortgage Bonds”)**

*The information in this pricing term sheet relates to Pacific Gas and Electric Company’s offering of the Mortgage Bonds listed above and should be read together with the preliminary prospectus supplement dated June 1, 2023 (the “Preliminary Prospectus Supplement”) relating to such offering and the accompanying prospectus dated February 26, 2021, including the documents incorporated by reference therein, each filed pursuant to Rule 424(b) under the Securities Act of 1933, as amended, included in the Registration Statement No. 333-253630 (as supplemented by such Preliminary Prospectus Supplement, the “Preliminary Prospectus”). The information in this pricing term sheet supplements the Preliminary Prospectus and supersedes the information in the Preliminary Prospectus to the extent inconsistent with the information in the Preliminary Prospectus. Other information (including financial information) presented or incorporated by reference in the Preliminary Prospectus is deemed to have changed to the extent affected by the changes described herein.*

*Capitalized terms not defined herein are defined as such in the Preliminary Prospectus.*

<b>Issuer:</b>	Pacific Gas and Electric Company (the “Company”)
<b>Anticipated Ratings (Moody’s/S&amp;P/Fitch)*:</b>	[Intentionally Omitted]
<b>Trade Date:</b>	June 1, 2023
<b>Settlement Date:</b>	June 5, 2023 (T+2)
<b>Proceeds to the Company:</b>	Approximately \$2,466,258,500 (not including the amount of accrued interest paid by the purchasers of the New 2053 Mortgage Bonds) (after deducting the underwriting discounts, but before deducting estimated offering expenses payable by the Company).
<b>Use of Proceeds:</b>	The Company expects to use the net proceeds for the repayment of all (i) \$375 million aggregate principal amount of 3.25% First Mortgage Bonds due June 15, 2023 and (ii) \$500 million aggregate principal amount of 4.25% First Mortgage Bonds due August 1, 2023 at maturity. The Company expects to use the remaining net proceeds for the repayment of borrowings outstanding under the Utility Revolving Credit Facility and general corporate purposes.

<b>Joint Book-Running Managers:</b>	Barclays Capital Inc. BofA Securities, Inc. Goldman Sachs & Co. LLC J.P. Morgan Securities LLC BMO Capital Markets Corp. Citigroup Global Markets Inc. Credit Suisse Securities (USA) LLC
<b>Co-Managers:</b>	AmeriVet Securities, Inc. Loop Capital Markets LLC MFR Securities, Inc. R. Seelaus & Co., LLC
<b>Aggregate Principal Amount Offered:</b>	2029 Mortgage Bonds: \$850,000,000 2033 Mortgage Bonds: \$1,150,000,000 New 2053 Mortgage Bonds: \$500,000,000  The New 2053 Mortgage Bonds will constitute further issuance of the 6.750% First Mortgage Bonds due 2053 (the “Existing 2053 Mortgage Bonds”), of which \$750,000,000 aggregate principal amount was issued on January 4, 2023. The New 2053 Mortgage Bonds will form a single series with, and have the same terms as the Existing 2053 Mortgage Bonds (other than the issue date, the initial interest accrual date and public offering price). Upon settlement, the New 2053 Mortgage Bonds will have the same CUSIP number and will trade interchangeably with the Existing 2053 Mortgage Bonds. Immediately after giving effect to the issuance of the New 2053 Mortgage Bonds, an aggregate principal amount of \$1,250,000,000 of 6.750% First Mortgage Bonds due 2053 will be outstanding.
<b>Issue Price:</b>	2029 Mortgage Bonds: 99.960%, plus accrued interest, if any, from June 5, 2023 2033 Mortgage Bonds: 99.909%, plus accrued interest, if any, from June 5, 2023 New 2053 Mortgage Bonds: 96.919%, plus accrued interest of \$13,968,750 from January 6, 2023
<b>Maturity Date:</b>	2029 Mortgage Bonds: January 15, 2029 2033 Mortgage Bonds: June 15, 2033 New 2053 Mortgage Bonds: January 15, 2053
<b>Interest:</b>	2029 Mortgage Bonds: 6.100% per annum 2033 Mortgage Bonds: 6.400% per annum New 2053 Mortgage Bonds: 6.750% per annum

<b>Interest Payment Dates:</b>	<p>2029 Mortgage Bonds: Payable semi-annually in arrears on January 15 and July 15 of each year, commencing on January 15, 2024</p> <p>2033 Mortgage Bonds: Payable semi-annually in arrears on June 15 and December 15 of each year, commencing on December 15, 2023</p> <p>New 2053 Mortgage Bonds: Payable semi-annually in arrears on January 15 and July 15 of each year, commencing on July 15, 2023</p>
<b>Regular Record Dates:</b>	<p>With respect to the 2029 Mortgage Bonds, January 1 and July 1, as the case may be, immediately preceding the applicable interest payment date (whether or not such record date is a business day)</p> <p>With respect to the 2033 Mortgage Bonds, June 1 and December 1, as the case may be, immediately preceding the applicable interest payment date (whether or not such record date is a business day)</p> <p>With respect to the New 2053 Mortgage Bonds, January 1 and July 1, as the case may be, immediately preceding the applicable interest payment date (whether or not such record date is a business day)</p>
<b>Benchmark Treasury:</b>	<p>2029 Mortgage Bonds: 3.625% due May 31, 2028</p> <p>2033 Mortgage Bonds: 3.375% due May 15, 2033</p> <p>New 2053 Mortgage Bonds: 3.625% due February 15, 2053</p>
<b>Benchmark Treasury Price:</b>	<p>2029 Mortgage Bonds: 99-20 1/4</p> <p>2033 Mortgage Bonds: 98-01</p> <p>New 2053 Mortgage Bonds: 96-03</p>
<b>Benchmark Treasury Yield:</b>	<p>2029 Mortgage Bonds: 3.706%</p> <p>2033 Mortgage Bonds: 3.612%</p> <p>New 2053 Mortgage Bonds: 3.847%</p>
<b>Spread to Benchmark Treasury:</b>	<p>2029 Mortgage Bonds: +240 basis points</p> <p>2033 Mortgage Bonds: +280 basis points</p> <p>New 2053 Mortgage Bonds: +315 basis points</p>
<b>Re-Offer Yield:</b>	<p>2029 Mortgage Bonds: 6.106%</p> <p>2033 Mortgage Bonds: 6.412%</p> <p>New 2053 Mortgage Bonds: 6.997%</p>
<b>Optional Redemption:</b>	<p>Prior to (i) in the case of the 2029 Mortgage Bonds, December 15, 2028 (one month prior to the maturity date of the 2029 Mortgage Bonds), (ii) in the case of the 2033 Mortgage Bonds, March 15, 2033 (three months prior to the maturity date of the 2033 Mortgage Bonds) and (iii) in the case of the New 2053 Mortgage Bonds, July 15, 2052 (six months prior to the maturity date of the New 2053 Mortgage Bonds) (the applicable date with respect to the 2029 Mortgage Bonds, the 2033 Mortgage Bonds and the New 2053 Mortgage Bonds, each a “Par Call Date”), the Company may redeem the 2029 Mortgage Bonds, the 2033 Mortgage Bonds and/or the New 2053 Mortgage Bonds at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of the principal amount and rounded to three decimal places) equal to the greater of:</p>

- (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (with respect to the 2029 Mortgage Bonds, the 2033 Mortgage Bonds and the New 2053 Mortgage Bonds, assuming the 2029 Mortgage Bonds, the 2033 Mortgage Bonds and the New 2053 Mortgage Bonds matured on the applicable Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 40 basis points in the case of the 2029 Mortgage Bonds, 45 basis points in the case of the 2033 Mortgage Bonds and 45 basis points in the case of the New 2053 Mortgage Bonds, each less
- (b) interest accrued to the date of redemption; and
- (2) 100% of the principal amount of the 2029 Mortgage Bonds, 2033 Mortgage Bonds and New 2053 Mortgage Bonds to be redeemed,

plus, in either case, accrued and unpaid interest thereon to, but excluding, the redemption date.

On or after the applicable Par Call Date for the 2029 Mortgage Bonds, the 2033 Mortgage Bonds and the New 2053 Mortgage Bonds, the Company may redeem the 2029 Mortgage Bonds, the 2033 Mortgage Bonds and/or the New 2053 Mortgage Bonds, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the 2029 Mortgage Bonds, 2033 Mortgage Bonds or New 2053 Mortgage Bonds being redeemed plus accrued and unpaid interest thereon to the redemption date.

**CUSIP / ISIN:**

2029 Mortgage Bonds: 694308 KL0 / US694308KL02  
2033 Mortgage Bonds: 694308 KM8 / US694308KM84  
New 2053 Mortgage Bonds: 694308 KH9 / US694308KH99

\* **Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting each of: Barclays Capital Inc. at 1-888-603-5847, BofA Securities, Inc. at 1-800-294-1322, Goldman Sachs & Co. LLC at 1-866-471-2526 or J.P. Morgan Securities LLC at 1-212-834-4533.

***ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM***

---

### **SCHEDULE III**

1. Schedule of Free Writing Prospectuses included in the Disclosure Package:

(a) Pricing Term Sheet included as Schedule II hereto

III



---

#### **SCHEDULE IV-1**

1. A UCC-1 financing statement naming the Company as debtor and the Trustee as a secured party and describing the Mortgaged Property as collateral, filed with the California Secretary of State.
2. A UCC-1 financing statement naming the Company as debtor and the Trustee as a secured party and describing the Mortgaged Property, that is, or is to become Fixtures, as collateral, filed with the California Secretary of State.
3. A UCC-3 financing statement amendment naming the Company as debtor and the Trustee as secured party and restating the description of the Mortgaged Property, filed with the California Secretary of State.
4. A UCC-3 financing statement amendment naming the Company as debtor and the Trustee as secured party and describing certain Excepted Property, filed with the California Secretary of State.

---

## SCHEDULE IV-2

### MORTGAGE INDENTURE RECORDING INFORMATION

The Mortgage Indenture was initially recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column A below.

The Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column B below.

Certain parcels of real property located in certain counties have been released from the lien of the Mortgage Indenture, as set forth in the 2020 Partial Release (as defined below). To the extent applicable, the Certificate of Partial Release of Lien, dated as of December 15, 2020 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column C below.

The Seventh Supplemental Indenture, dated as of November 16, 2020 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column D below.

The Eighth Supplemental Indenture, dated as of March 11, 2021 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column E below.

Certain parcels of real property located in certain counties have been released from the lien of the Mortgage Indenture, as set forth in the 2021 Partial Release (as defined below). To the extent applicable, the Certificate of Partial Release of Lien, dated as of September 9, 2021 (the “**2021 Partial Release**”) was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column F below.

The Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column G below.

The Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column H below.

Certain parcels of real property located in certain counties have been released from the lien of the Mortgage Indenture, as set forth in the 2022-A Partial Release (as defined below). To the extent applicable, the Certificate of Partial Release of Lien, dated as of March 31, 2022 (the “**2022-A Partial Release**”) was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column I below.

The Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column J below.

The Sixteenth Supplemental Indenture, dated as of June 8, 2022 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column K below.

Certain parcels of real property located in certain counties have been released from the lien of the Mortgage Indenture, as set forth in the 2022-B Partial Release (as defined below). To the extent applicable, the Certificate of Partial Release of Lien, dated as of August 12, 2022 (the “**2022-B Partial Release**”) was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column L below.

The Seventeenth Supplemental Indenture, dated as of October 4, 2022 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column M below.

The Eighteenth Supplemental Indenture, dated as of January 6, 2023 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column N below.

County	A Recording Date & Instrument Number	B Recording Date & Instrument Number	C Recording Date & Instrument Number	D Recording Date & Instrument Number
	<i>(Indenture of Mortgage, dated as of June 19, 2020)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020)</i>	<i>(Certificate of Partial Release of Lien, dated as of December 15, 2020)</i>	<i>(Seventh Supplemental Indenture, dated as of November 16, 2020)</i>
Alameda	Date: 7/8/2020 Instrument: 2020159002	Date: 8/19/2020 Instrument: 2020203390	—	Date: 3/8/2021 Instrument: 2021094794
Alpine	Date: 7/8/2020 Instrument: Ins.000313	Date: 8/21/2020 Instrument: 2020000409	—	Date: 2/26/2021 Instrument: 2021- 000224
Amador	Date: 7/7/2020 Instrument: 2020- 0005302	Date: 8/19/2020 Instrument: 2020- 0006984-00	—	Date: 3/8/2021 Instrument: 20210002728
Butte	Date: 7/7/2020 Instrument: 2020- 0026656	Date: 8/19/2020 Instrument: 2020- 0033263	—	Date: 2/24/2021 Instrument: 2021- 0008993

County	A Recording Date & Instrument Number  (Indenture of Mortgage, dated as of June 19, 2020)	B Recording Date & Instrument Number  (Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020)	C Recording Date & Instrument Number  (Certificate of Partial Release of Lien, dated as of December 15, 2020)	D Recording Date & Instrument Number  (Seventh Supplemental Indenture, dated as of November 16, 2020)
Calaveras	Date: 7/7/2020 Instrument: 2020-008603	Date: 8/19/2020 Instrument: 2020-011334	—	Date: 2/24/2021 Instrument: 2021-003707
Colusa	Date: 7/13/2020 Instrument: 2020-0002012	Date: 8/19/2020 Instrument: 2020-0002404	—	Date: 2/25/2021 Instrument: 2021-0000922
Contra Costa	Date: 7/10/2020 Instrument: 2020-0137967-00	Date: 8/24/2020 Instrument: 2020-0179597	—	Date: 3/8/2021 Instrument: 2021-0068856
El Dorado	Date: 7/7/2020 Instrument: 2020-0033173-00	Date: 8/19/2020 Instrument: 2020-0042892-00	—	Date: 3/4/2021 Instrument: 2021-0014976
Fresno	Date: 7/7/2020 Instrument: 2020-0084490	Date: 8/20/2020 Instrument: 2020-0108156	—	Date: 2/24/2021 Instrument: 2021-0031297
Glenn	Date: 7/8/2020 Instrument: 2020-2622	Date: 8/25/2020 Instrument: 2020-3320	—	Date: 2/25/2021 Instrument: 2021-0901
Humboldt	Date: 7/14/2020 Instrument: 2020-011590	Date: 8/24/2020 Instrument: 2020-014544	—	Date: 3/5/2021 Instrument: 2021005120
Kern	Date: 7/7/2020 Instrument: 220088046	Date: 8/19/2020 Instrument: 220113312	Date: 12/29/2020 Instrument: 220202055	Date: 2/24/2021 Instrument: 221034332
Kings	Date: 7/7/2020 Instrument: 2011843	Date: 8/21/2020 Instrument: 2015093	—	Date: 2/24/2021 Instrument: 2104019
Lake	Date: 7/7/2020 Instrument: 2020008082	Date: 8/19/2020 Instrument: 2020010193	—	Date: 2/24/2021 Instrument: 2021003293
Lassen	Date: 7/8/2020 Instrument: 2020-02654	Date: 8/20/2020 Instrument: 2020-03389	—	Date: 2/25/2021 Instrument: 2021-00982
Madera	Date: 7/7/2020 Instrument: 2020015446	Date: 8/19/2020 Instrument: 2020019584	—	Date: 3/9/2021 Instrument: 2021007361
Marin	Date: 7/7/2020 Instrument: 2020-0028741	Date: 8/19/2020 Instrument: 2020-0037600	—	Date: 2/24/2021 Instrument: 2021-0013112
Mariposa	Date: 7/7/2020 Instrument: 20202190	Date: 8/20/2020 Instrument: 20202821	—	Date: 3/4/2021 Instrument: 20211080
Mendocino	Date: 7/7/2020 Instrument: 202007917	Date: 8/19/2020 Instrument: 2020-10112	—	Date: 2/24/2021 Instrument: 2021-02892
Merced	Date: 7/7/2020 Instrument: 2020022266	Date: 8/19/2020 Instrument: 2020028493	—	Date: 2/24/2021 Instrument: 2021008602
Modoc	Date: 7/7/2020 Instrument: 20200001804	Date: 8/19/2020 Instrument: 20200002135	—	Date: 2/24/2021 Instrument: 20210000422
Monterey	Date: 7/7/2020 Instrument: 2020032685	Date: 8/19/2020 Instrument: 2020042185	—	Date: 2/24/2021 Instrument: 2021014097

	A	B	C	D
County	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number
	<i>(Indenture of Mortgage, dated as of June 19, 2020)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020)</i>	<i>(Certificate of Partial Release of Lien, dated as of December 15, 2020)</i>	<i>(Seventh Supplemental Indenture, dated as of November 16, 2020)</i>
Napa	Date: 7/7/2020 Instrument: 2020- 0016006	Date: 8/20/2020 Instrument: 2020- 0020526	—	Date: 3/4/2021 Instrument: 2021- 0008728
Nevada	Date: 7/7/2020 Instrument: 20200015164	Date: 8/25/2020 Instrument: 20200020840	—	Date: 3/4/2021 Instrument: 20210007838
Placer	Date: 7/7/2020 Instrument: 2020- 0067740	Date: 8/19/2020 Instrument: 2020- 0087937-00	—	Date: 2/24/2021 Instrument: 2021- 0026083-00
Plumas	Date: 7/9/2020 Instrument: 2020- 0003422	Date: 8/20/2020 Instrument: 2020- 0004742	—	Date: 3/11/2021 Instrument: 2021- 0001758
Sacramento	Date: 7/7/2020 Instrument: Ins-202007071055	Date: 8/19/2020 Instrument: 202008190892	—	Date: 2/24/2021 Instrument: 202102241076
San Benito	Date: 7/7/2020 Instrument: 2020- 0007874	Date: 8/19/2020 Instrument: 2020- 0010072	—	Date: 3/4/2021 Instrument: 2021- 0003400
San Bernardino	Date: 7/7/2020 Instrument: 2020- 0226134	Date: 8/19/2020 Instrument: 2020- 0294961	—	Date: 2/24/2021 Instrument: 2021- 0087782
San Francisco	Date: 7/7/2020 Instrument: 2020- K949017-00	Date: 8/19/2020 Instrument: 2020006126	—	Date: 2/24/2021 Instrument: 2021036477
San Joaquin	Date: 7/7/2020 Instrument: 2020- 080390	Date: 8/19/2020 Instrument: 2020- 103840	—	Date: 2/24/2021 Instrument: 2021- 033997
San Luis Obispo	Date: 7/7/2020 Instrument: 2020033897	Date: 8/19/2020 Instrument: 2020043805	Date: 3/5/2021 Instrument: 2021017044	Date: 3/8/2021 Instrument: 2021017458
San Mateo	Date: 7/7/2020 Instrument: 2020064008	Date: 8/21/2020 Instrument: 2020- 084135	—	Date: 2/24/2021 Instrument: 2021- 030961
Santa Barbara	Date: 7/13/2020 Instrument: 2020- 0034969	Date: 8/19/2020 Instrument: 2020- 0043690	—	Date: 2/24/2021 Instrument: 2021- 0014736
Santa Clara	Date: 7/7/2020 Instrument: 24528422	Date: 8/19/2020 Instrument: 24580344	—	Date: 2/24/2021 Instrument: 24845255
Santa Cruz	Date: 7/7/2020 Instrument: 2020- 0024403	Date: 8/19/2020 Instrument: 2020- 0031634	—	Date: 2/24/2021 Instrument: 2021- 0011369
Shasta	Date: 7/7/2020 Instrument: 2020- 0021039	Date: 8/19/2020 Instrument: 2020- 0027008	Date: 12/29/2020 Instrument: 2020- 0047326	Date: 2/24/2021 Instrument: 2021- 0007584
Sierra	Date: 7/9/2020 Instrument: 2020171226	Date: 8/20/2020 Instrument: 2020171540	—	Date: 2/25/2021 Instrument: 2020172589

County	A Recording Date & Instrument Number  <i>(Indenture of Mortgage, dated as of June 19, 2020)</i>	B Recording Date & Instrument Number  <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020)</i>	C Recording Date & Instrument Number  <i>(Certificate of Partial Release of Lien, dated as of December 15, 2020)</i>	D Recording Date & Instrument Number  <i>(Seventh Supplemental Indenture, dated as of November 16, 2020)</i>
Solano	Date: 7/7/2020 Instrument: Ins-202000054277	Date: 8/19/2020 Instrument: 202000069597	—	Date: 2/24/2021 Instrument: 202100021149
Sonoma	Date: 7/9/2020 Instrument: 2020055917	Date: 8/19/2020 Instrument: 2020070874	—	Date: 2/24/2021 Instrument: 2021021837
Stanislaus	Date: 7/8/2020 Instrument: 2020- 0047771	Date: 8/19/2020 Instrument: 2020- 0061515-00	—	Date: 2/24/2021 Instrument: 2021- 0017942-00
Sutter	Date: 7/8/2020 Instrument: 2020- 0009800	Date: 8/19/2020 Instrument: 2020- 0012784	—	Date: 2/24/2021 Instrument: 20210003735
Tehama	Date: 7/7/2020 Instrument: 2020007674	Date: 8/19/2020 Instrument: 2020009820	—	Date: 2/24/2021 Instrument: 2021002378
Trinity	Date: 7/8/2020 Instrument: 202002224	Date: 8/20/2020 Instrument: 202002748	—	Date: 2/25/2021 Instrument: 202100581
Tulare	Date: 7/7/2020 Instrument: 2020- 0039416	Date: 8/26/2020 Instrument: 2020- 0049011	—	Date: 3/2/2021 Instrument: 2021- 0015218
Tuolumne	Date: 7/7/2020 Instrument: 2020007628	Date: 8/19/2020 Instrument: 2020009759	—	Date: 3/2/2021 Instrument: 2021003503
Yolo	Date: 7/8/2020 Instrument: 2020- 0020467	Date: 8/19/2020 Instrument: 2020- 0026550	Date: 3/8/2021 Instrument: 2021- 0009288	Date: 3/8/2021 Instrument: 2021- 0009289
Yuba	Date: 7/8/2020 Instrument: 2020- 010218	Date: 8/19/2020 Instrument: 2020- 012939	—	Date: 2/24/2021 Instrument: 2021- 003119

County	E Recording Date & Instrument Number  (Eighth Supplemental Indenture, dated as of March 11, 2021)	F Recording Date & Instrument Number  (Certificate of Partial Release of Lien, dated as of September 9, 2021)	G Recording Date & Instrument Number  (Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021)	H Recording Date & Instrument Number  (Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022)	I Recording Date & Instrument Number  (Certificate of Partial Release of Lien, dated as of March 31, 2022)
Alameda	Date: 06/15/2021 Instrument: 2021215933	—	Date: 09/14/2021 Instrument: 2021309420	Date: 01/26/2022 Instrument: 2022017249	—
Alpine	Date: 06/16/2021 Instrument: 2021000559	—	Date: 09/14/2021 Instrument: 2021- 000769	Date: 01/24/2022 Instrument: 2022000031	—
Amador	Date: 06/15/2021 Instrument: 2021- 0007084	—	Date: 09/15/2021 Instrument: 2021- 0010656	Date: 01/25/2022 Instrument: 2022- 0000724	—
Butte	Date: 06/17/2021 Instrument: 2021- 0027732	—	Date: 09/10/2021 Instrument: 2021- 0040855	Date: 01/21/2022 Instrument: 2022- 0002347	—
Calaveras	Date: 06/15/2021 Instrument: 2021- 011005	—	Date: 09/16/2021 Instrument: 2021- 016140	Date: 01/21/2022 Instrument: 2022- 001421	—
Colusa	Date: 06/17/2021 Instrument: 2021- 0002508	—	Date: 09/14/2021 Instrument: 2021- 0003762	Date: 01/24/2022 Instrument: 2022- 0000404	—
Contra Costa	Date: 06/15/2021 Instrument: 2021- 0172986	Date: 09/13/2021 Instrument: 2021- 0254505	Date: 09/22/2021 Instrument: 2021- 0263934	Date: 01/21/2022 Instrument: 2022- 0013443	—
El Dorado	Date: 06/15/2021 Instrument: 2021- 0039831	—	Date: 09/13/2021 Instrument: 2021- 0058502	Date: 01/21/2022 Instrument: 2022- 0003838	—
Fresno	Date: 06/15/2021 Instrument: 2021- 0097447	—	Date: 09/13/2021 Instrument: 2021- 0148962	Date: 01/24/2022 Instrument: 2022- 0009356	Date: 04/06/2022 Instrument: 2022- 0044515
Glenn	Date: 06/23/2021 Instrument: 2021- 2872	—	Date: 09/10/2021 Instrument: 2021- 4123	Date: 01/24/2022 Instrument: 2022- 0307	—
Humboldt	Date: 06/24/2021 Instrument: 2021- 014188	—	Date: 09/15/2021 Instrument: 2021- 020689	Date: 01/25/2022 Instrument: 2022- 001615	—
Kern	Date: 06/15/2021 Instrument: 221112026	—	Date: 09/14/2021 Instrument: 221174492	Date: 01/21/2022 Instrument: 222010906	—
Kings	Date: 06/15/2021 Instrument: 2113322	—	Date: 09/17/2021 Instrument: 2120473	Date: 02/01/2022 Instrument: 2202147	—
Lake	Date: 06/16/2021 Instrument: 2021010225	—	Date: 09/13/2021 Instrument: 2021- 015134	Date: 02/02/2022 Instrument: 2022001154	—

County	E Recording Date & Instrument Number  (Eighth Supplemental Indenture, dated as of March 11, 2021)	F Recording Date & Instrument Number  (Certificate of Partial Release of Lien, dated as of September 9, 2021)	G Recording Date & Instrument Number  (Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021)	H Recording Date & Instrument Number  (Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022)	I Recording Date & Instrument Number  (Certificate of Partial Release of Lien, dated as of March 31, 2022)
Lassen	Date: 06/18/2021 Instrument: 2021-03286	—	Date: 09/13/2021 Instrument: 2021-04857	Date: 01/24/2022 Instrument: 2022-00332	—
Madera	Date: 06/15/2021 Instrument: 2021019093	—	Date: 09/10/2021 Instrument: 2021028583	Date: 01/21/2022 Instrument: 2022001843	—
Marin	Date: 06/15/2021 Instrument: 2021-0039212	—	Date: 09/10/2021 Instrument: 2021-0056705	Date: 01/21/2022 Instrument: 2022-0002727	Date: 04/06/2022 Instrument: 2022-0014733
Mariposa	Date: 06/15/2021 Instrument: 20212780	—	Date: 09/23/2021 Instrument: 20214302	Date: 02/01/2022 Instrument: 20220454	—
Mendocino	Date: 06/16/2021 Instrument: 2021-09192	—	Date: 09/17/2021 Instrument: 2021-14137	Date: 01/25/2022 Instrument: 2022-01242	—
Merced	Date: 06/15/2021 Instrument: 2021026546	—	Date: 09/13/2021 Instrument: 2021040766	Date: 01/21/2022 Instrument: 2022003686	—
Modoc	Date: 06/15/2021 Instrument: 20210001695	—	Date: 09/10/2021 Instrument: 20210002777	Date: 01/21/2022 Instrument: 20220000144	—
Monterey	Date: 06/17/2021 Instrument: 2021042424	—	Date: 09/13/2021 Instrument: 2021061137	Date: 01/24/2022 Instrument: 2022003479	—
Napa	Date: 06/15/2021 Instrument: 2021-0020222	—	Date: 09/13/2021 Instrument: 2021-0029107	Date: 01/25/2022 Instrument: 2022-0001607	—
Nevada	Date: 06/15/2021 Instrument: 20210020480	—	Date: 09/13/2021 Instrument: 20210030075	Date: 01/27/22 Instrument: 20220002043	Date: 03/31/2022 Instrument: 20220007109
Placer	Date: 06/15/2021 Instrument: 2021-0077769-00	—	Date: 09/10/2021 Instrument: 2021-0114356-00	Date: 01/25/2022 Instrument: 2022-0007227-00	Date: 03/31/2022 Instrument: 2022-0027849-00
Plumas	Date: 06/18/2021 Instrument: 2021-4121	Date: 09/21/2021 Instrument: 2021-0006513	Date: 09/24/2021 Instrument: 2021-0006605	Date: 01/24/2022 Instrument: 2022-0000507	—
Sacramento	Date: 06/18/2021 Instrument: 202106180534	—	Date: 09/13/2021 Instrument: 202109130797	Date: 01/21/2022 Instrument: 202201211306	—
San Benito	Date: 06/23/2021 Instrument: 2021-0009669	—	Date: 09/20/2021 Instrument: 2021-0014111	Date: 01/21/2022 Instrument: 2022-0000812	—
San Bernardino	Date: 06/15/2021 Instrument: 2021-0270300	—	Date: 09/10/2021 Instrument: 2021-0414379	Date: 01/21/2022 Instrument: 2022-0026583	—



County	E Recording Date & Instrument Number  (Eighth Supplemental Indenture, dated as of March 11, 2021)	F Recording Date & Instrument Number  (Certificate of Partial Release of Lien, dated as of September 9, 2021)	G Recording Date & Instrument Number  (Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021)	H Recording Date & Instrument Number  (Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022)	I Recording Date & Instrument Number  (Certificate of Partial Release of Lien, dated as of March 31, 2022)
San Francisco	Date: 06/16/2021 Instrument: 2021096597	—	Date: 09/20/2021 Instrument: 2021147122	Date: 01/28/2022 Instrument: 2022010094	—
San Joaquin	Date: 06/15/2021 Instrument: 2021- 102076	—	Date: 09/10/2021 Instrument: 2021- 152907	Date: 01/21/2022 Instrument: 2022- 009240	—
San Luis Obispo	Date: 06/15/2021 Instrument: 2021042772	—	Date: 09/10/2021 Instrument: 2021062407	Date: 01/24/2022 Instrument: 2022003310	—
San Mateo	Date: 06/15/2021 Instrument: 2021- 090929	—	Date: 09/14/2021 Instrument: 2021- 132011	Date: 01/24/2022 Instrument: 2022- 006389	Date: 04/07/2022 Instrument: 2022- 029645
Santa Barbara	Date: 06/16/2021 Instrument: 2021- 0045121	—	Date: 09/15/2021 Instrument: 2021- 0065545	Date: 01/24/2022 Instrument: 2022- 0004075	—
Santa Clara	Date: 06/15/2021 Instrument: 24996810	Date: 09/21/2021 Instrument: 25107264	Date: 09/22/2021 Instrument: 25109534	Date: 01/24/2022 Instrument: 25224313	Date: 04/07/2022 Instrument: 25277354
Santa Cruz	Date: 06/15/2021 Instrument: 2021- 0032793	—	Date: 09/10/2021 Instrument: 2021- 0046780	Date: 01/21/2022 Instrument: 2022- 0002159	—
Shasta	Date: 06/15/2021 Instrument: 2021- 0024897	Date: 09/20/2021 Instrument: 2021- 0039149	Date: 09/22/2021 Instrument: 2021- 0039480	Date: 01/21/2022 Instrument: 2022- 0002199	Date: 04/06/2022 Instrument: 2022- 0011169
Sierra	Date: 06/17/2021 Instrument: 2021173017	—	Date: 09/14/2021 Instrument: 2021173609	Date: 01/26/2022 Instrument: 2022174179	—
Solano	Date: 06/15/2021 Instrument: 202100064487	—	Date: 09/10/2021 Instrument: 202100095898	Date: 01/24/2022 Instrument: 202200005916	—
Sonoma	Date: 06/15/2021 Instrument: 2021070076	—	Date: 09/13/2021 Instrument: 2021102595	Date: 01/24/2022 Instrument: 2022004991	—
Stanislaus	Date: 06/16/2021 Instrument: 2021- 0057206	—	Date: 10/05/2021 Instrument: 2021- 0093766	Date: 02/02/2022 Instrument: 2022- 0007967	—
Sutter	Date: 06/17/2021 Instrument: 2021- 0011236	—	Date: 09/29/2021 Instrument: 2021- 0017681	Date: 01/25/2022 Instrument: 2022- 0001163	—
Tehama	Date: 06/15/2021 Instrument: 2021008603	—	Date: 09/10/2021 Instrument: 2021012840	Date: 01/21/2022 Instrument: 2022000860	—
Trinity	Date: 06/17/2021 Instrument: 202101938	—	Date: 09/13/2021 Instrument: 202105327	Date: 01/24/2022 Instrument: 202200200	—

County	E	F	G	H	I
	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number
	<i>(Eighth Supplemental Indenture, dated as of March 11, 2021)</i>	<i>(Certificate of Partial Release of Lien, dated as of September 9, 2021)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022)</i>	<i>(Certificate of Partial Release of Lien, dated as of March 31, 2022)</i>
Tulare	Date: 06/15/2021 Instrument: 2021- 0043754	—	Date: 09/10/2021 Instrument: 2021- 0066763	Date: 02/25/2022 Instrument: 2022- 0005026	—
Tuolumne	Date: 06/17/2021 Instrument: 2021009478	—	Date: 09/10/2021 Instrument: 2021014302	Date: 01/24/2022 Instrument: 2022000979	—
Yolo	Date: 06/16/2021 Instrument: 2021- 0023598	—	Date: 09/10/2021 Instrument: 2021- 0034493	Date: 01/24/2022 Instrument: 2022- 0001936	—
Yuba	Date: 06/15/2021 Instrument: 2021- 010827	—	Date: 09/10/2021 Instrument: 2021- 016949	Date: 01/24/2022 Instrument: 2022- 001131	—
County	J	K	L	M	N
	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number
	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022)</i>	<i>(Sixteenth Supplemental Indenture, dated as of June 8, 2022)</i>	<i>(Certificate of Partial Release of Lien, dated as of August 12, 2022)</i>	<i>(Seventeenth Supplemental Indenture, dated as of October 4, 2022)</i>	<i>(Eighteenth Supplemental Indenture, dated as of January 6, 2023)</i>
Alameda	Date: 05/25/2022 Instrument: 2022100365	Date: 08/05/22 Instrument: 2022138829	—	Date: 11/16/2022 Instrument: 2022186172	Date: 3/22/2023 Instrument: 2023033135
Alpine	Date: 05/20/2022 Instrument: 2022000254	Date: 08/10/22 Instrument: 2022000389	—	Date: 11/17/2022 Instrument: 2022000569	Date: 3/15/2023 Instrument: 2023000173
Amador	Date: 05/23/2022 Instrument: 2022- 0004637	Date: 08/10/22 Instrument: 2022- 0006870	—	Date: 11/18/2022 Instrument: 2022- 0009747	Date: 3/16/2023 Instrument: 2023- 0001359
Butte	Date: 05/18/2022 Instrument: 2022- 0017492	Date: 08/05/22 Instrument: 2022- 0026101	—	Date: 11/16/2022 Instrument: 2022- 0036889	Date: 3/13/2023 Instrument: 2023- 0007192
Calaveras	Date: 05/24/2022 Instrument: 2022- 006931	Date: 08/05/22 Instrument: 2022- 009868	—	Date: 11/16/2022 Instrument: 2022- 013219	Date: 3/13/2023 Instrument: 2023- 001718
Colusa	Date: 05/20/2022 Instrument: 2022- 0001852	Date: 08/09/22 Instrument: 2022- 0002621	—	Date: 11/22/2022 Instrument: 2022- 0003593	Date: 3/16/2023 Instrument: 2023- 0000721
Contra Costa	Date: 05/24/2022 Instrument: 2022- 0087997	Date: 08/05/22 Instrument: 2022- 0123193	—	Date: 11/17/2022 Instrument: 2022- 0174703	Date: 3/13/2023 Instrument: 2023- 0023272
El Dorado	Date: 05/18/2022 Instrument: 2022- 0022236	Date: 08/05/22 Instrument: 2022- 0032806	—	Date: 11/16/2022 Instrument: 2022- 0043861	Date: 3/13/2023 Instrument: 2023- 0006917

County	J Recording Date & Instrument Number <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022)</i>	K Recording Date & Instrument Number <i>(Sixteenth Supplemental Indenture, dated as of June 8, 2022)</i>	L Recording Date & Instrument Number <i>(Certificate of Partial Release of Lien, dated as of August 12, 2022)</i>	M Recording Date & Instrument Number <i>(Seventeenth Supplemental Indenture, dated as of October 4, 2022)</i>	N Recording Date & Instrument Number <i>(Eighteenth Supplemental Indenture, dated as of January 6, 2023)</i>
Fresno	Date: 05/24/2022 Instrument: 2022- 0069162	Date: 08/05/22 Instrument: 2022- 0099615	—	Date: 11/16/2022 Instrument: 2022- 0139802	Date: 3/13/2023 Instrument: 2023- 0022360
Glenn	Date: 05/18/2022 Instrument: 2022- 1984	Date: 08/05/22 Instrument: 2022- 3049	—	Date: 11/16/2022 Instrument: 2022- 4524	Date: 3/13/2023 Instrument: 2023- 0702
Humboldt	Date: 05/23/2022 Instrument: 2022- 010058	Date: 08/05/22 Instrument: 2022- 014652	—	Date: 11/16/2022 Instrument: 2022- 019960	Date: 3/13/2023 Instrument: 2023- 003116
Kern	Date: 05/24/2022 Instrument: 222082073	Date: 08/05/22 Instrument: 222121822	Date: 08/18/2022 Instrument: 222127316	Date: 11/16/2022 Instrument: 222171366	Date: 3/13/2023 Instrument: 223028449
Kings	Date: 06/03/2022 Instrument: 2022- 2210786	Date: 08/10/22 Instrument: 2215025	—	Date: 11/22/2022 Instrument: 2222370	Date: 3/14/2023 Instrument: 2303989
Lake	Date: 05/20/2022 Instrument: 2022007278	Date: 08/09/22 Instrument: 2022010807	—	Date: 11/21/2022 Instrument: 2022015365	Date: 3/17/2023 Instrument: 2023003147
Lassen	Date: 05/20/2022 Instrument: 202202323	Date: 08/09/22 Instrument: 2022- 03518	—	Date: 11/21/2022 Instrument: 2022- 04959	Date: 3/15/2023 Instrument: 2023- 00661
Madera	Date: 05/18/2022 Instrument: 2022013676	Date: 08/05/22 Instrument: 2022020642	—	Date: 11/16/2022 Instrument: 2022029180	Date: 3/13/2023 Instrument: 2023004536
Marin	Date: 05/18/2022 Instrument: 2022- 0020238	Date: 08/05/22 Instrument: 2022- 0028836	—	Date: 11/16/2022 Instrument: 2022- 0037846	Date: 3/13/2023 Instrument: 2023- 0005029
Mariposa	Date: 05/23/2022 Instrument: 20222048	Date: 08/09/22 Instrument: 20222965	—	Date: 11/18/2022 Instrument: 20223991	Date: 3/16/2023 Instrument: 20230573
Mendocino	Date: 06/03/2022 Instrument: 2022- 07008	Date: 08/10/22 Instrument: 2022- 09549	—	Date: 11/21/2022 Instrument: 2022- 12958	Date: 3/15/2023 Instrument: 2023- 02020
Merced	Date: 05/18/2022 Instrument: 2022019388	Date: 08/05/22 Instrument: 2022028723	—	Date: 11/16/2022 Instrument: 2022038776	Date: 3/21/2023 Instrument: 2023006148
Modoc	Date: 05/18/2022 Instrument: 20220000978	Date: 08/05/22 Instrument: 20220001810	—	Date: 11/16/2022 Instrument: 20220003071	Date: 3/13/2023 Instrument: 20230000385
Monterey	Date: 05/25/2022 Instrument: 2022024181	Date: 08/05/22 Instrument: 2022033420	—	Date: 11/30/2022 Instrument: 2022050216	Date: 3/14/2023 Instrument: 2023007515
Napa	Date: 05/24/2022 Instrument: 2022- 0010514	Date: 08/08/22 Instrument: 2022- 0015081	—	Date: 11/18/2022 Instrument: 2022- 0020800	Date: 3/13/2023 Instrument: 2023- 0004483

County	J Recording Date & Instrument Number <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022)</i>	K Recording Date & Instrument Number <i>(Sixteenth Supplemental Indenture, dated as of June 8, 2022)</i>	L Recording Date & Instrument Number <i>(Certificate of Partial Release of Lien, dated as of August 12, 2022)</i>	M Recording Date & Instrument Number <i>(Seventeenth Supplemental Indenture, dated as of October 4, 2022)</i>	N Recording Date & Instrument Number <i>(Eighteenth Supplemental Indenture, dated as of January 6, 2023)</i>
Nevada	Date: 05/18/2022 Instrument: 20220010774	Date: 08/05/22 Instrument: 20220016121	—	Date: 11/16/2022 Instrument: 20220022607	Date: 3/13/2023 Instrument: 20230003143
Placer	Date: 05/18/2022 Instrument: 2022- 0042292-00	Date: 08/05/22 Instrument: 2022- 0062679-00	—	Date: 11/16/2022 Instrument: 2022- 0085376-00	Date: 3/13/2023 Instrument: 2023- 0011889-00
Plumas	Date: 05/18/2022 Instrument: 2022- 0003099	Date: 08/05/22 Instrument: 2022- 0004592	—	Date: 11/16/2022 Instrument: 2022- 0006421	Date: 3/13/2023 Instrument: 2023- 0000790
Sacramento	Date: 05/24/2022 Instrument: 202205240418	Date: 08/05/22 Instrument: 202208050870	—	Date: 11/16/2022 Instrument: 202211160487	Date: 3/28/2023 Instrument: 202303280021
San Benito	Date: 05/18/2022 Instrument: 2022- 0005300	Date: 08/25/22 Instrument: 2022- 0007992	—	Date: 11/16/2022 Instrument: 2022- 0010013	Date: 3/14/2023 Instrument: 2023- 0001557
San Bernardino	Date: 05/18/2022 Instrument: 2022- 0184555	Date: 08/05/22 Instrument: 2022- 0271632	—	Date: 11/16/2022 Instrument: 2022- 0374949	Date: 3/13/2023 Instrument: 2023- 0059546
San Francisco	Date: 05/24/2022 Instrument: 2022052240	Date: 08/22/22 Instrument: 2022079527	—	Date: 12/02/2022 Instrument: 2022108546	Date: 3/23/2023 Instrument: 2023021283
San Joaquin	Date: 05/24/2022 Instrument: 2022- 065791	Date: 08/05/22 Instrument: 2022- 093830	—	Date: 11/18/2022 Instrument: 2022- 130609	Date: 03/21/2023 Instrument: 2023- 021829
San Luis Obispo	Date: 05/18/2022 Instrument: 2022021410	Date: 08/05/22 Instrument: 2022032062	—	Date: 11/16/2022 Instrument: 2022045019	Date: 3/13/2023 Instrument: 2023006723
San Mateo	Date: 05/18/2022 Instrument: 2022- 041210	Date: 08/08/22 Instrument: 2022- 059330	—	Date: 11/16/2022 Instrument: 2022- 079380	Date: 3/27/2023 Instrument: 2023- 013468
Santa Barbara	Date: 05/18/2022 Instrument: 2022- 0024575	Date: 08/08/22 Instrument: 2022- 0035155	—	Date: 11/16/2022 Instrument: 2022- 0047931	Date: 3/21/2023 Instrument: 2023- 0007944
Santa Clara	Date: 05/18/2022 Instrument: 25304880	Date: 08/08/22 Instrument: 25354494	—	Date: 11/16/2022 Instrument: 25400909	Date: 3/13/2023 Instrument: 25448609
Santa Cruz	Date: 05/18/2022 Instrument: 2022- 0015672	Date: 08/05/22 Instrument: 2022- 0022596	—	Date: 11/16/2022 Instrument: 2022- 0030816	Date: 3/13/2023 Instrument: 2023- 0004221
Shasta	Date: 05/18/2022 Instrument: 2022- 0015875	Date: 08/05/22 Instrument: 2022- 0023892	—	Date: 11/16/2022 Instrument: 2022- 0034632	Date: 3/13/2023 Instrument: 2023- 0005017
Sierra	Date: 05/20/2022 Instrument: 2022174496	Date: 08/08/22 Instrument: 2022174749	—	Date: 11/17/2022 Instrument: 2022175351	Date: 3/15/2023 Instrument: 2023176040

County	<b>J</b> <b>Recording Date &amp; Instrument Number</b> <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022)</i>	<b>K</b> <b>Recording Date &amp; Instrument Number</b> <i>(Sixteenth Supplemental Indenture, dated as of June 8, 2022)</i>	<b>L</b> <b>Recording Date &amp; Instrument Number</b> <i>(Certificate of Partial Release of Lien, dated as of August 12, 2022)</i>	<b>M</b> <b>Recording Date &amp; Instrument Number</b> <i>(Seventeenth Supplemental Indenture, dated as of October 4, 2022)</i>	<b>N</b> <b>Recording Date &amp; Instrument Number</b> <i>(Eighteenth Supplemental Indenture, dated as of January 6, 2023)</i>
Solano	Date: 05/18/2022 Instrument: 202200035505	Date: 08/08/22 Instrument: 202200052559	—	Date: 11/16/2022 Instrument: 202200072976	Date: 3/13/2023 Instrument: 202300010133
Sonoma	Date: 05/18/2022 Instrument: 2022035095	Date: 08/05/22 Instrument: 2022052874	—	Date: 11/16/2022 Instrument: 2022074196	Date: 3/13/2023 Instrument: 2023010314
Stanislaus	Date: 06/13/2022 Instrument: 2022- 0042714	Date: 08/11/22 Instrument: 2022- 0055142	—	Date: 11/23/2022 Instrument: 2022- 0075478	Date: 3/29/2023 Instrument: 2023- 0013999
Sutter	Date: 05/23/2022 Instrument: 2022- 0007448	Date: 08/12/22 Instrument: 2022- 0011134	—	Date: 11/18/2022 Instrument: 2022- 0015136	Date: 3/16/2023 Instrument: 2023- 0002240
Tehama	Date: 05/18/2022 Instrument: 2022006372	Date: 08/05/22 Instrument: 2022009472	—	Date: 11/16/2022 Instrument: 2022013471	Date: 3/13/2023 Instrument: 2023001981
Trinity	Date: 05/20/2022 Instrument: 202201347	Date: 08/09/22 Instrument: 202202621	—	Date: 11/18/2022 Instrument: 202203688	Date: 3/16/2023 Instrument: 202301165
Tulare	Date: 05/18/2022 Instrument: 2022- 0031627	Date: 08/08/22 Instrument: 2022- 0050147	—	Date: 11/16/2022 Instrument: 2022- 0070659	Date: 3/30/2023 Instrument: 2023- 0014874
Tuolumne	Date: 05/18/2022 Instrument: 2022006308	Date: 08/08/22 Instrument: 2022009386	—	Date: 11/16/2022 Instrument: 2022013139	Date: 3/13/2023 Instrument: 2023001860
Yolo	Date: 05/18/2022 Instrument: 2022-0012366	Date: 08/08/22 Instrument: 2022-0018489	—	Date: 11/16/2022 Instrument: 2022-0025371	Date: 3/13/2023 Instrument: 2023-0003662
Yuba	Date: 05/18/2022 Instrument: 2022- 008109	Date: 08/08/22 Instrument: 2022- 012051	—	Date: 11/16/2022 Instrument: 2022- 017124	Date: 3/13/2023 Instrument: 2023- 002484

TO BE RECORDED AND WHEN  
RECORDED RETURN TO:

Hunton Andrews Kurth LLP  
550 South Hope Street, Suite 2000  
Los Angeles, CA 90071  
Attention: Robert M. Johnson, Esq.

---

**TWENTIETH SUPPLEMENTAL INDENTURE**

**Dated as of June 5, 2023**

**SUPPLEMENT TO INDENTURE OF MORTGAGE**

**Dated as of June 19, 2020**

---

**PACIFIC GAS AND ELECTRIC COMPANY  
ISSUER (MORTGAGOR)**

**AND**

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.  
TRUSTEE (MORTGAGEE)**

---

---

**TABLE OF CONTENTS**

ARTICLE I DEFINITIONS	1
ARTICLE II ESTABLISHMENT OF 6.100% FIRST MORTGAGE BONDS DUE 2029	3
ARTICLE III ESTABLISHMENT OF 6.400% FIRST MORTGAGE BONDS DUE 2033	5
ARTICLE IV AMENDMENT, SUPPLEMENT AND WAIVER	7
ARTICLE V COVENANTS	8
ARTICLE VI MISCELLANEOUS	8
EXHIBIT A FORM OF 6.100% FIRST MORTGAGE BOND DUE 2029	
EXHIBIT B FORM OF 6.400% FIRST MORTGAGE BOND DUE 2033	
SCHEDULE 1 MORTGAGE INDENTURE RECORDING INFORMATION	

---

**TWENTIETH SUPPLEMENTAL INDENTURE**, dated as of June 5, 2023 (this “**Twentieth Supplemental Indenture**”), by and between **PACIFIC GAS AND ELECTRIC COMPANY**, a California corporation (the “**Company**”), as Mortgagor, and **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, a national banking association, as Trustee under the Mortgage Indenture (as hereinafter defined) and Mortgagee (the “**Trustee**”).

#### **RECITALS OF THE COMPANY**

A. The Company and the Trustee are parties to that certain Indenture of Mortgage, dated as of June 19, 2020 (together with all indentures supplemental thereto, the “**Mortgage Indenture**”), providing for the issuance by the Company of Bonds (as defined in the Mortgage Indenture) from time to time.

B. Under the Mortgage Indenture, the Company is authorized to issue unlimited series of Bonds and establish one or more series of Bonds at any time in accordance with the provisions of the Mortgage Indenture, and the terms of such series of Bonds may be described by a supplemental indenture executed by the Company and the Trustee.

C. Pursuant to Section 3.01 of the Mortgage Indenture, the Company and the Trustee deem it advisable to enter into this Twentieth Supplemental Indenture for the purposes of establishing the terms of two series of Bonds.

D. The execution and delivery of this Twentieth Supplemental Indenture has been authorized by a Board Resolution (as defined in the Mortgage Indenture).

E. Concurrent with the execution hereof, the Company has caused its counsel to deliver to the Trustee an Opinion of Counsel (as defined in the Mortgage Indenture) pursuant to Section 14.03 of the Mortgage Indenture.

F. The Company has done all things necessary to make this Twentieth Supplemental Indenture a valid agreement of the Company in accordance with its terms.

NOW, THEREFORE, the Company and the Trustee agree, for the benefit of each other and the equal and proportionate benefit of all Holders of the Bonds of the series established hereby, as follows:

#### **ARTICLE I** **DEFINITIONS**

Unless the context otherwise requires, capitalized terms used but not defined herein have the meaning set forth in the Mortgage Indenture.

The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Twentieth Supplemental Indenture as a whole and not to any particular Article, Section or other subdivision.



The following additional definitions are hereby established for purposes of this Twentieth Supplemental Indenture and shall have the meanings set forth in this Twentieth Supplemental Indenture only for purposes of this Twentieth Supplemental Indenture:

“**2029 Bonds Par Call Date**” means December 15, 2028.

“**2033 Bonds Par Call Date**” means March 15, 2033.

“**DTC**” means The Depository Trust Company.

“**Electronic Means**” means the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

“**Instructions**” has the meaning specified in Section 609 hereof.

“**Original Issue Date**” means June 5, 2023.

“**Par Call Date**” means (1) with respect to the 2029 Bonds, the 2029 Bonds Par Call Date, and (2) with respect to the 2033 Bonds, the 2033 Bonds Par Call Date.

“**Redemption Price**” means (1) with respect to the 2029 Bonds, the price at which the 2029 Bonds may be redeemed pursuant to Section 208(a) or Section 208(b) hereto, as applicable, or (2) with respect to the 2033 Bonds, the price at which the 2033 Bonds may be redeemed pursuant to Section 308(a) or Section 308(b) hereto, as applicable.

“**Treasury Rate**” means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily)—H.15” (or any successor designation or publication) (“**H.15**”) under the caption “U.S. government securities—Treasury constant maturities—Nominal” (or any successor caption or heading) (“**H.15 TCM**”). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the applicable Par Call Date of the 2029 Bonds and the 2033 Bonds (the “**Remaining Life**”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields—one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life—and shall interpolate to the applicable Par Call Date for the 2029 Bonds and the 2033 Bonds on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the applicable Par Call Date for the 2029 Bonds and the 2033 Bonds. If there is no United States Treasury security maturing on the applicable Par Call Date for the 2029 Bonds and the 2033 Bonds but there are two or more United States Treasury securities with a maturity date equally distant from the applicable Par Call Date for the 2029 Bonds and the 2033 Bonds, one with a maturity date preceding such Par Call Date and one with a maturity date following such Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding such Par Call Date. If there are two or more United States Treasury securities maturing on the applicable Par Call Date for the 2029 Bonds and the 2033 Bonds or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

## ARTICLE II

### **ESTABLISHMENT OF 6.100% FIRST MORTGAGE BONDS DUE 2029**

#### SECTION 201 Establishment and Designation of the 2029 Bonds.

Pursuant to the terms hereof and Section 3.01 and Article V of the Mortgage Indenture, the Company hereby establishes a fifty-second series of Bonds designated as the “6.100% First Mortgage Bonds due 2029” (“**2029 Bonds**”). The 2029 Bonds may be reopened, from time to time, for issuances of additional Bonds of such series subject to the terms of Article V of the Mortgage Indenture, and any additional Bonds issued and comprising 2029 Bonds shall have identical terms as the 2029 Bonds, except that the issue price, issue date and, in some cases, the first Interest Payment Date may differ.

#### SECTION 202 Form of 2029 Bonds.

The 2029 Bonds shall be issued in the form of one or more Global Bonds in substantially the form set forth in Exhibit A.

---

SECTION 203 Principal Amount.

The 2029 Bonds shall be issued in an initial aggregate principal amount of \$850,000,000.

SECTION 204 Interest Rate; Stated Maturity; Minimum Denominations.

The 2029 Bonds shall bear interest at the rate of 6.100% per annum and shall have a Stated Maturity of January 15, 2029.

The 2029 Bonds are issuable in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

SECTION 205 No Sinking Fund.

No sinking fund is provided for any of the 2029 Bonds.

SECTION 206 Paying Agent and Bond Registrar.

The Trustee is hereby appointed as initial Paying Agent and initial Bond Registrar for the 2029 Bonds. The Place of Payment of the 2029 Bonds shall be the Corporate Trust Office of the Trustee.

SECTION 207 Global Securities; Appointment of Depositary for Global Securities.

The 2029 Bonds shall be issued in the form of one or more permanent Global Bonds as provided in Section 3.14 of the Mortgage Indenture and deposited with, or on behalf of, the Depositary, or with the Trustee, as custodian for the Depositary, duly executed by the Company and authenticated by the Trustee. The Company hereby initially appoints DTC to act as the Depositary with respect to all 2029 Bonds, and the 2029 Bonds shall initially be registered in the name of Cede & Co., as the nominee of DTC.

The Company and DTC have executed a Blanket Letter of Representations, and the Trustee is hereby authorized, in connection with any successor nominee for DTC or any successor Depositary, to enter into appropriate or comparable arrangements, if necessary, and shall have the same rights with respect to its actions thereunder as it has with respect to its actions under the Mortgage Indenture.

None of the Company, the Trustee, any Paying Agent or any Bond Registrar will have any responsibility or liability for any aspect of Depositary records relating to, or payments made on account of, beneficial ownership interests in a Global Bond or for maintaining, supervising or reviewing any Depositary records relating to such beneficial ownership interests, or for transfers of beneficial interests in the 2029 Bonds or any transactions between the Depositary and beneficial owners.

#### SECTION 208 Optional Redemption.

(a) Subject to the terms and conditions of the Mortgage Indenture, prior to the 2029 Bonds Par Call Date, the Company may redeem the 2029 Bonds at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of the principal amount and rounded to three decimal places) equal to the greater of: (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the 2029 Bonds matured on the 2029 Bonds Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 40 basis points, less (b) interest accrued to the Redemption Date; and (2) 100% of the principal amount of the 2029 Bonds to be redeemed, plus, in either case, accrued and unpaid interest thereon to the Redemption Date.

(b) Subject to the terms and conditions of the Mortgage Indenture, on or after the 2029 Bonds Par Call Date, the Company may redeem the 2029 Bonds, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the 2029 Bonds being redeemed plus accrued and unpaid interest thereon to the Redemption Date.

(c) The Redemption Price shall be calculated assuming a 360-day year consisting of twelve 30-day months.

(d) The Company shall calculate the Redemption Price for the redemption of any 2029 Bonds pursuant to this Section 208, and notify the Trustee and, on or before the applicable Redemption Date, deposit with the Trustee or Paying Agent sufficient funds to pay the applicable Redemption Price for the 2029 Bonds to be redeemed on such Redemption Date.

(e) Notice of any redemption pursuant to this Section 208 shall be given (i) to Holders of the 2029 Bonds in the manner set forth in Section 6.04 of the Mortgage Indenture and by e-mail to the Depositary and (ii) to the Trustee in accordance with Section 6.02 of the Mortgage Indenture.

#### SECTION 209 Other Terms of the 2029 Bonds.

The other terms of the 2029 Bonds shall be as expressly set forth herein and in Exhibit A.

### ARTICLE III

#### **ESTABLISHMENT OF 6.400% FIRST MORTGAGE BONDS DUE 2033**

#### SECTION 301 Establishment and Designation of the 2033 Bonds.

Pursuant to the terms hereof and Section 3.01 and Article V of the Mortgage Indenture, the Company hereby establishes a fifty-third series of Bonds designated as the “6.400% First Mortgage Bonds due 2033” (“**2033 Bonds**”). The 2033 Bonds may be reopened, from time to time, for issuances of additional Bonds of such series subject to the terms of Article V of the Mortgage Indenture, and any additional Bonds issued and comprising 2033 Bonds shall have identical terms as the 2033 Bonds, except that the issue price, issue date and, in some cases, the first Interest Payment Date may differ.

SECTION 302 Form of 2033 Bonds.

The 2033 Bonds shall be issued in the form of one or more Global Bonds in substantially the form set forth in Exhibit B.

SECTION 303 Principal Amount.

The 2033 Bonds shall be issued in an initial aggregate principal amount of \$1,150,000,000.

SECTION 304 Interest Rate; Stated Maturity; Minimum Denominations.

The 2033 Bonds shall bear interest at the rate of 6.400% per annum and shall have a Stated Maturity of June 15, 2033.

The 2033 Bonds are issuable in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

SECTION 305 No Sinking Fund.

No sinking fund is provided for any of the 2033 Bonds.

SECTION 306 Paying Agent and Bond Registrar.

The Trustee is hereby appointed as initial Paying Agent and initial Bond Registrar for the 2033 Bonds. The Place of Payment of the 2033 Bonds shall be the Corporate Trust Office of the Trustee.

SECTION 307 Global Securities; Appointment of Depositary for Global Securities.

The 2033 Bonds shall be issued in the form of one or more permanent Global Bonds as provided in Section 3.14 of the Mortgage Indenture and deposited with, or on behalf of, the Depositary, or with the Trustee, as custodian for the Depositary, duly executed by the Company and authenticated by the Trustee. The Company hereby initially appoints DTC to act as the Depositary with respect to all 2033 Bonds, and the 2033 Bonds shall initially be registered in the name of Cede & Co., as the nominee of DTC.

The Company and DTC have executed a Blanket Letter of Representations, and the Trustee is hereby authorized, in connection with any successor nominee for DTC or any successor Depositary, to enter into appropriate or comparable arrangements, if necessary, and shall have the same rights with respect to its actions thereunder as it has with respect to its actions under the Mortgage Indenture.

None of the Company, the Trustee, any Paying Agent or any Bond Registrar will have any responsibility or liability for any aspect of Depositary records relating to, or payments made on account of, beneficial ownership interests in a Global Bond or for maintaining, supervising or reviewing any Depositary records relating to such beneficial ownership interests, or for transfers of beneficial interests in the 2033 Bonds or any transactions between the Depositary and beneficial owners.

---

SECTION 308 Optional Redemption.

(a) Subject to the terms and conditions of the Mortgage Indenture, prior to the 2033 Par Call Date, the Company may redeem the 2033 Bonds at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of the principal amount and rounded to three decimal places) equal to the greater of: (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the 2033 Bonds matured on the 2033 Bonds Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 45 basis points, less (b) interest accrued to the Redemption Date; and (2) 100% of the principal amount of the 2033 Bonds to be redeemed, plus, in either case, accrued and unpaid interest thereon to the Redemption Date.

(b) Subject to the terms and conditions of the Mortgage Indenture, on or after the 2033 Bonds Par Call Date, the Company may redeem the 2033 Bonds, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the 2033 Bonds being redeemed plus accrued and unpaid interest thereon to the Redemption Date.

(c) The Redemption Price shall be calculated assuming a 360-day year consisting of twelve 30-day months.

(d) The Company shall calculate the Redemption Price for the redemption of any 2033 Bonds pursuant to this Section 308, and notify the Trustee and, on or before the applicable Redemption Date, deposit with the Trustee or Paying Agent sufficient funds to pay the applicable Redemption Price for the 2033 Bonds to be redeemed on such Redemption Date.

(e) Notice of any redemption pursuant to this Section 308 shall be given (i) to Holders of the 2033 Bonds in the manner set forth in Section 6.04 of the Mortgage Indenture and by e-mail to the Depositary and (ii) to the Trustee in accordance with Section 6.02 of the Mortgage Indenture.

SECTION 309 Other Terms of the 2033 Bonds.

The other terms of the 2033 Bonds shall be as expressly set forth herein and in Exhibit B.

**ARTICLE IV**

**AMENDMENT, SUPPLEMENT AND WAIVER**

The Trustee and the Company may not modify, amend or supplement this Twentieth Supplemental Indenture except as set forth in Article XIV of the Mortgage Indenture as if (a) references in Article XIV to “this Indenture” and “hereto” are deemed to include the Twentieth Supplemental Indenture, and (b) references to the Bonds of any series “Outstanding under this Indenture” (or similar expressions and phrases) are deemed to refer only to the Bonds of each series established hereby and no other Bonds.

---

**ARTICLE V**

**COVENANTS**

Each of the agreements and covenants of the Company contained in Article VII of the Mortgage Indenture shall apply to the Bonds of each series established hereby as of the Original Issue Date.

**ARTICLE VI**

**MISCELLANEOUS**

**SECTION 601 Concerning the Trustee.**

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Twentieth Supplemental Indenture or the due execution hereof by the Company, or for or in respect of the recitals and statements contained herein, all of which recitals and statements are made solely by the Company. Except as herein otherwise provided, no duties, responsibilities or liabilities are assumed, or shall be construed to be assumed, by the Trustee by reason of this Twentieth Supplemental Indenture other than as set forth in the Mortgage Indenture; and this Twentieth Supplemental Indenture is executed and accepted on behalf of the Trustee, subject to all the terms and conditions set forth in the Mortgage Indenture, as fully to all intents as if the same were herein set forth at length.

**SECTION 602 Application of Twentieth Supplemental Indenture.**

Except as provided herein, each and every term and condition contained in this Twentieth Supplemental Indenture that modifies, amends or supplements the terms and conditions of the Mortgage Indenture shall apply only to the Bonds of each series established hereby and not to any other series of Bonds established under the Mortgage Indenture. Except as specifically amended and supplemented by, or to the extent inconsistent with, this Twentieth Supplemental Indenture, the Mortgage Indenture shall remain in full force and effect and is hereby ratified and confirmed.

**SECTION 603 Headings.**

The headings of the several Articles of this Twentieth Supplemental Indenture are inserted for convenience of reference, and shall not be deemed to be any part hereof.

**SECTION 604 Effective Date.**

This Twentieth Supplemental Indenture shall be effective upon the execution and delivery hereof by each of the parties hereto.

---

SECTION 605 Counterparts.

This Twentieth Supplemental Indenture may be executed in any number of counterparts, and each of such counterparts shall together constitute but one and the same instrument. Delivery of an executed Twentieth Supplemental Indenture by one party to the other may be made by facsimile, electronic mail (including any electronic signature complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law) or other transmission method, and the parties hereto agree that any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

SECTION 606 Governing Law.

The laws of the State of New York shall govern this Twentieth Supplemental Indenture, the 2029 Bonds and the 2033 Bonds without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

SECTION 607 Severability.

In case any provision in this Twentieth Supplemental Indenture, the 2029 Bonds and the 2033 Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 608 Incorporation by Reference.

The terms of Schedule 1 attached hereto are incorporated herein and made a part hereof by this reference.

SECTION 609 Electronic Communication.

With respect to the 2029 Bonds and the 2033 Bonds under this Twentieth Supplemental Indenture, the Trustee shall have the right to accept and act upon instructions (“**Instructions**”), given pursuant to this Twentieth Supplemental Indenture and delivered using Electronic Means; provided, however, that the Company shall provide to the Trustee an incumbency certificate listing Authorized Officers and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Company whenever a person is to be added or deleted from the listing. If the Company elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee’s understanding of such Instructions shall be deemed controlling. The Company understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Company shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Company and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt thereof by the Company. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Company agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there



---

may be more secure methods of transmitting Instructions than the method(s) selected by the Company; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

---

IN WITNESS WHEREOF, the parties hereto have caused this Twentieth Supplemental Indenture to be duly executed as of the day and year first above written.

PACIFIC GAS AND ELECTRIC COMPANY,  
as Issuer (Mortgagor)

By: /s/ Margaret K. Becker

Name: Margaret K. Becker

Title: Vice President and Treasurer

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A.,  
as Trustee (Mortgagee)

By: /s/ J'Olika Botethi

Name: J'Olika Botethi

Title: Vice President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA                }  
   }  
COUNTY OF SAN FRANCISCO        }

On May 22, 2023, before me, Jolie F. Ocampo, a notary public, personally appeared Margaret K. Becker, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

/s/ Jolie F. Ocamp  
\_\_\_\_\_  
Signature

(Seal)  
JOLIE FRANSHESA OCAMP  
Notary Public – California  
San Francisco County  
Commission # 2382663  
My Comm. Expires Dec. 6, 2025

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF TEXAS                     }  
   }  
COUNTY OF HARRIS               }

On May 25, 2023, before me, April Bradley, a notary public, personally appeared J'Olika Botethi, a Vice President of The Bank of New York Mellon Trust Company, N.A. and who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

/s/ April M. Bradley

\_\_\_\_\_  
Signature

(Seal)  
APRIL MICHELLE BRADLEY  
Notary Public – State of Texas  
Notary ID# 133238619  
My Commission Expires  
July 28, 2025

EXHIBIT A

[FORM OF 6.100% FIRST MORTGAGE BOND DUE 2029]

[FORM OF FACE OF BOND]

THIS BOND IS A GLOBAL BOND WITHIN THE MEANING OF THE MORTGAGE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY (AS DEFINED IN THE MORTGAGE INDENTURE) OR A NOMINEE THEREOF. THIS GLOBAL BOND IS EXCHANGEABLE FOR BONDS REGISTERED IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR ITS NOMINEE ONLY IN LIMITED CIRCUMSTANCES DESCRIBED IN THE MORTGAGE INDENTURE AND, UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR BONDS IN CERTIFICATED FORM, THIS GLOBAL BOND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY, OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY (AS DEFINED BELOW) OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THE FOLLOWING SUMMARY OF TERMS IS SUBJECT TO THE INFORMATION SET FORTH ON THE REVERSE HEREOF:

PRINCIPAL AMOUNT: \$850,000,000	ORIGINAL ISSUE DATE: June 5, 2023	INTEREST RATE: 6.100% per annum
MATURITY DATE: January 15, 2029	INTEREST PAYMENT DATES: January 15 and July 15 of each year, commencing January 15, 2024	THIS BOND IS A: <input checked="" type="checkbox"/> Global Book-Entry Bond <input type="checkbox"/> Certificated Bond
REGISTERED OWNER: Cede & Co., as nominee of The Depository Trust Company		

PACIFIC GAS AND ELECTRIC COMPANY  
6.100% FIRST MORTGAGE BOND DUE 2029  
(Fixed Rate)

No. [•]  
CUSIP [•]

Principal Amount: \$[•]

PACIFIC GAS AND ELECTRIC COMPANY, a corporation duly organized and existing under the laws of the State of California (herein called the “**Company**,” which term includes any successor Person pursuant to the applicable provisions of the Mortgage Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., as nominee for The Depository Trust Company, or registered assigns, the Principal Amount stated above on the Maturity Date stated above, and to pay interest thereon from and including the Original Issue Date stated above or, in the case of a 6.100% First Mortgage Bond Due 2029 issued upon the registration of transfer or exchange, from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on the Interest Payment Dates set forth above and on the Maturity Date stated above at the rate of 6.100% per annum until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Mortgage Indenture, be paid to the Person in whose name this 6.100% First Mortgage Bond Due 2029 (this “**Bond**”) (or one or more Predecessor Bonds) is registered at the close of business on the Regular Record Date for such interest, which shall be January 1 or July 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date; provided, however, that interest payable at the Maturity Date or on a Redemption Date will be paid to the Person to whom principal is payable. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Bond (or one or more Predecessor Bonds) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, as set forth in Section 3.07 of the Mortgage Indenture, notice whereof shall be given to Holders of Bonds of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of the Mortgage Indenture and any securities exchange, if any, on which the Bonds of this series may be listed, and upon such notice as may be required by any such exchange, all as more fully provided in said Mortgage Indenture.

Payments of interest on this Bond will include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for this Bond shall be computed and paid on the basis of the 360-day year of twelve 30-day months. In the event that any date on which interest is payable on this Bond (other than the Maturity Date) is not a Business Day, then payment of the interest payable on such date will be made on the next succeeding day that is a Business Day (and without any interest or payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable. If the Maturity Date falls on a day that is not a Business Day, the payment of principal, premium, if any, and interest may be made on the next succeeding Business Day, and no interest on such payment shall accrue for the period from and after maturity.

---

Payment of principal of, premium, if any, and interest on the Bonds of this series shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on the Bonds of this series represented by a Global Bond shall be made by wire transfer of immediately available funds to the Holder of such Global Bond, provided that, in the case of payments of principal and premium, if any, such Global Bond is first surrendered to the Paying Agent. If any of the Bonds of this series are no longer represented by a Global Bond, (i) payments of principal, premium, if any, and interest due on the Maturity Date or on a Redemption Date of such Bonds shall be made at the office of the Paying Agent upon surrender of such Bonds to the Paying Agent, and (ii) payments of interest shall be made, at the option of the Company, subject to such surrender where applicable, (A) by check mailed to the address of the Person entitled thereto as such address shall appear in the Bond Register or (B) by wire transfer to registered Holders of at least \$10,000,000 in principal amount of Bonds at such place and to such account at a banking institution in the United States as such Holders may designate in writing to the Trustee at least sixteen (16) days prior to the date for payment.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

---

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual or electronic signature, this Bond shall not be entitled to any benefit under the Mortgage Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated:

**PACIFIC GAS AND ELECTRIC COMPANY**

By \_\_\_\_\_  
Name:  
Title:

By \_\_\_\_\_  
Name:  
Title:



---

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds of the series designated as Bonds of the 6.100% First Mortgage Bonds due 2029 referred to in the within-mentioned Mortgage Indenture.

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee

By: \_\_\_\_\_  
Authorized Signatory

Dated:

This 6.100% First Mortgage Bond due 2029 is one of a duly authorized issue of Bonds of the Company (the “**Bonds**”), issued and issuable in one or more series under and equally secured by an Indenture of Mortgage, dated as of June 19, 2020 (such Mortgage Indenture as originally executed and delivered and as supplemented or amended from time to time thereafter, together with any constituent instruments establishing the terms of particular Bonds, being herein called the “**Mortgage Indenture**”), between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (herein called the “**Trustee**”, which term includes any successor trustee under the Mortgage Indenture), and reference is hereby made to the Mortgage Indenture for a description of the property mortgaged, pledged and held in trust, the nature and extent of the security and the respective rights, limitations of rights, duties and immunities of the Company, the Trustee and the Holders of Bonds thereunder and of the terms and conditions upon which Bonds are, and are to be, authenticated and delivered. The acceptance of this Bond shall be deemed to constitute the consent and agreement by the Holder hereof to all of the terms and provisions of the Mortgage Indenture.

The Company shall not be required to make any mandatory redemption or sinking fund payments with respect to the Bonds of this series.

Subject to the terms and conditions of the Mortgage Indenture, prior to the Par Call Date, the Company may redeem the Bonds of this series at its option (“**Optional Redemption**”), in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of the principal amount and rounded to three decimal places) equal to the greater of: (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Bonds of this series matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 40 basis points, less (b) interest accrued to the Redemption Date; and (2) 100% of the principal amount of the Bonds of this series to be redeemed, plus, in either case, accrued and unpaid interest thereon to the Redemption Date.

Subject to the terms and conditions of the Mortgage Indenture, on or after the Par Call Date, the Company may redeem the Bonds of this series, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the Bonds of this series being redeemed plus accrued and unpaid interest thereon to the Redemption Date.

For purposes of determining the Redemption Price, the following terms have the following meanings:

“**Par Call Date**” means December 15, 2028.

“**Treasury Rate**” means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily)—H.15” (or any successor designation or publication) (“**H.15**”) under the caption “U.S. government securities—Treasury constant maturities—Nominal” (or any successor caption or heading) (“**H.15 TCM**”). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the “**Remaining Life**”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields—one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life—and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the applicable Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

Interest installments whose Stated Maturity is on or prior to such Redemption Date will be payable to Holders of such Bonds of this series, or one or more Predecessor Bonds, of record at the close of business on the relevant Record Dates referred to on the face hereof, all as provided in the Mortgage Indenture.

In the case of an Optional Redemption, notice of redemption will be sent not less than 10 days nor more than 60 days prior to the Redemption Date to each Holder of Bonds of this series to be redeemed. If money sufficient to pay the Redemption Price of all Bonds of this series (or portions thereof) to be redeemed on the Redemption Date is deposited with the Paying Agent or the Trustee on or prior to the Redemption Date, from and after such Redemption Date such Bonds of this series or portions thereof shall cease to bear interest. The Bonds of this series in denominations larger than \$2,000 in principal amount may be redeemed in part but only in integral multiples of \$1,000.

In the case of a partial redemption, selection of the Bonds of this series for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair. No Bonds of this series of a principal amount of \$2,000 or less will be redeemed in part. If any Bond of this series is to be redeemed in part only, the notice of redemption that relates to the Bond of this series will state the portion of the principal amount of the Bond of this series to be redeemed. A new Bond of this series in a principal amount equal to the unredeemed portion of the Bond of this series will be issued in the name of the Holder of the Bond of this series upon surrender for cancellation of the original Bond of this series. For so long as the Bonds of this series are held by DTC (or another Depository), the redemption of the Bonds of this series shall be done in accordance with the policies and procedures of the Depository.

As provided in the Mortgage Indenture and subject to certain limitations therein set forth, this Bond or any portion of the principal amount hereof will be deemed to have been paid for all purposes of the Mortgage Indenture and to be no longer Outstanding thereunder, and the Company's entire indebtedness in respect thereof will be satisfied and discharged, if there has been irrevocably deposited with the Trustee or any Paying Agent (other than the Company), in trust, money in an amount which will be sufficient and/or Eligible Obligations, the principal of and interest on which when due, without regard to any reinvestment thereof, will provide moneys which, together with money, if any, deposited with or held by the Trustee or such Paying Agent, will be sufficient to pay when due the principal of and premium, if any, and interest on this Bond when due.

If an Event of Default shall occur and be continuing as provided in the Mortgage Indenture, the Trustee or the Holders of not less than 25% in aggregate principal amount of Bonds then Outstanding, considered as one class, may declare the principal amount of all Bonds then Outstanding to be due and payable immediately by notice in writing to the Company (and to the Trustee if given by Holders); *provided, however*, that with respect to certain Events of Default relating to bankruptcy, insolvency and similar events, the principal amount of all Bonds then Outstanding shall be due and payable immediately without further action by the Trustee or the Holders.

The Mortgage Indenture permits, with certain exceptions as therein provided, the Company and the Trustee to enter into one or more supplemental indentures for the purpose of adding any provisions to, or changing in any manner or eliminating any of the provisions of, the Mortgage Indenture with the consent of the Holders of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding, considered as one class; *provided, however*, that if there shall be Bonds of more than one series Outstanding under the Mortgage Indenture and if a proposed supplemental indenture shall directly affect the rights of the Holders of Bonds of one or more, but less than all, of such series, then the consent only of the Holders of a majority in aggregate principal amount of the Outstanding Bonds of all series so directly affected, considered as one class, shall be required; and *provided, further*, that if the Bonds of any series shall have been issued in more than one Tranche and if a proposed supplemental indenture shall directly affect the rights of the Holders of Bonds of one or more, but less than all, of such Tranches, then the consent only of the

Holders of a majority in aggregate principal amount of the Outstanding Bonds of all Tranches so directly affected, considered as one class, shall be required; and *provided, further*, that the Mortgage Indenture permits the Company and the Trustee to enter into one or more supplemental indentures for certain purposes without the consent of any Holders of Bonds. The Mortgage Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of Bonds, on behalf of the Holders of all such Bonds, to waive certain past defaults under the Mortgage Indenture and their consequences. Any such consent or waiver by the Holder of this Bond shall be conclusive and binding upon such Holder and upon all future Holders of this Bond and of any Bond issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in and subject to the provisions of the Mortgage Indenture, the Holder of this Bond shall not have the right to institute any proceeding with respect to the Mortgage Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default, the Holders of at least 25% in aggregate principal amount of the Bonds at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity, and the Trustee shall not have received from the Holders of at least a majority in aggregate principal amount of Bonds at the time Outstanding a direction inconsistent with such written request, and shall have failed to institute any such proceeding for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Bond for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Mortgage Indenture and no provision of this Bond or of the Mortgage Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Bond at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Mortgage Indenture and subject to certain limitations therein set forth, the transfer of this Bond is registrable in the Bond Register, upon surrender of this Bond for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Bond are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company, the Trustee or the Bond Registrar, as the case may be, duly executed by the Holder hereof or such Holder's attorney duly authorized in writing, and thereupon one or more new Bonds of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Bonds of this series are issuable only in registered form without coupons in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof. As provided in the Mortgage Indenture and subject to certain limitations therein set forth, Bonds of this series are exchangeable for a like aggregate principal amount of Bonds of this series and of like tenor of a different authorized denomination, as requested by the Holders surrendering the same.

---

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Company shall not be required to execute or to provide for the registration of the transfer of or the exchange of (A) any Bond of this series during a period of 15 days immediately preceding the date notice is to be given identifying the serial numbers (or with respect to Global Bonds, CUSIP numbers) of the Bonds of this series called for redemption, or (B) any Bond of this series selected for redemption in whole or in part, except the unredeemed portion of any Bond of this series being redeemed in part.

Prior to due presentment of this Bond for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Bond is registered as the owner hereof for all purposes, whether or not this Bond is overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

This Bond shall be governed by, and construed and enforced in accordance with, the laws of the State of New York without regard to the principles of conflicts of laws thereunder, except to the extent that the Trust Indenture Act shall be applicable.

As provided in the Mortgage Indenture, no recourse shall be had for the payment of the principal of, premium, if any, or interest with respect to this Bond, or any part thereof, or for any claim based hereon or otherwise in respect hereof, or of the indebtedness represented hereby, or upon any obligation, covenant or agreement under the Mortgage Indenture, against any incorporator, shareholder, officer or director, as such, past, present or future, of the Company or of any predecessor or successor corporation (either directly or through the Company or a predecessor or successor corporation), whether by virtue of any constitutional provision, statute or rule of law or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that the Mortgage Indenture and all the Bonds are solely corporate obligations and that any such personal liability is hereby expressly waived and released as a condition of, and as part of the consideration for, the execution of the Mortgage Indenture and the issuance of this Bond.

All terms used in this Bond which are not defined herein shall have the meanings assigned to them in the Mortgage Indenture.

**ASSIGNMENT FORM**

To assign this Bond, fill in the form below: (I) or (we) assign and transfer this Bond to \_\_\_\_\_

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint \_\_\_\_\_  
to transfer this Bond on the books of the Company. The agent may substitute another to act for him.

Date: \_\_\_\_\_

Your signature: \_\_\_\_\_  
(Sign exactly as your name appears on the face of this Bond)

Tax Identification No.:

SIGNATURE GUARANTEE:

\_\_\_\_\_  
Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Bond Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Bond Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

EXHIBIT B

[FORM OF 6.400% FIRST MORTGAGE BOND DUE 2033]

[FORM OF FACE OF BOND]

THIS BOND IS A GLOBAL BOND WITHIN THE MEANING OF THE MORTGAGE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY (AS DEFINED IN THE MORTGAGE INDENTURE) OR A NOMINEE THEREOF. THIS GLOBAL BOND IS EXCHANGEABLE FOR BONDS REGISTERED IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR ITS NOMINEE ONLY IN LIMITED CIRCUMSTANCES DESCRIBED IN THE MORTGAGE INDENTURE AND, UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR BONDS IN CERTIFICATED FORM, THIS GLOBAL BOND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY, OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY (AS DEFINED BELOW) OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THE FOLLOWING SUMMARY OF TERMS IS SUBJECT TO THE INFORMATION SET FORTH ON THE REVERSE HEREOF:

PRINCIPAL AMOUNT: \$1,150,000,000	ORIGINAL ISSUE DATE: June 5, 2023	INTEREST RATE: 6.400% per annum
MATURITY DATE: June 15, 2033	INTEREST PAYMENT DATES: June 15 and December 15 of each year, commencing December 15, 2023	THIS BOND IS A: <input checked="" type="checkbox"/> Global Book-Entry Bond <input type="checkbox"/> Certificated Bond

REGISTERED OWNER: Cede & Co., as nominee of The Depository Trust Company



PACIFIC GAS AND ELECTRIC COMPANY  
6.400% FIRST MORTGAGE BOND DUE 2033  
(Fixed Rate)

No. [•]  
CUSIP [•]

Principal Amount: \$[•]

PACIFIC GAS AND ELECTRIC COMPANY, a corporation duly organized and existing under the laws of the State of California (herein called the “**Company**,” which term includes any successor Person pursuant to the applicable provisions of the Mortgage Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., as nominee for The Depository Trust Company, or registered assigns, the Principal Amount stated above on the Maturity Date stated above, and to pay interest thereon from and including the Original Issue Date stated above or, in the case of a 6.400% First Mortgage Bond Due 2033 issued upon the registration of transfer or exchange, from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on the Interest Payment Dates set forth above and on the Maturity Date stated above at the rate of 6.400% per annum until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Mortgage Indenture, be paid to the Person in whose name this 6.400% First Mortgage Bond Due 2033 (this “**Bond**”) (or one or more Predecessor Bonds) is registered at the close of business on the Regular Record Date for such interest, which shall be June 1 or December 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date; provided, however, that interest payable at the Maturity Date or on a Redemption Date will be paid to the Person to whom principal is payable. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Bond (or one or more Predecessor Bonds) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, as set forth in Section 3.07 of the Mortgage Indenture, notice whereof shall be given to Holders of Bonds of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of the Mortgage Indenture and any securities exchange, if any, on which the Bonds of this series may be listed, and upon such notice as may be required by any such exchange, all as more fully provided in said Mortgage Indenture.

Payments of interest on this Bond will include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for this Bond shall be computed and paid on the basis of the 360-day year of twelve 30-day months. In the event that any date on which interest is payable on this Bond (other than the Maturity Date) is not a Business Day, then payment of the interest payable on such date will be made on the next succeeding day that is a Business Day (and without any interest or payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable. If the Maturity Date falls on a day that is not a Business Day, the payment of principal, premium, if any, and interest may be made on the next succeeding Business Day, and no interest on such payment shall accrue for the period from and after maturity.

---

Payment of principal of, premium, if any, and interest on the Bonds of this series shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on the Bonds of this series represented by a Global Bond shall be made by wire transfer of immediately available funds to the Holder of such Global Bond, provided that, in the case of payments of principal and premium, if any, such Global Bond is first surrendered to the Paying Agent. If any of the Bonds of this series are no longer represented by a Global Bond, (i) payments of principal, premium, if any, and interest due on the Maturity Date or on a Redemption Date of such Bonds shall be made at the office of the Paying Agent upon surrender of such Bonds to the Paying Agent, and (ii) payments of interest shall be made, at the option of the Company, subject to such surrender where applicable, (A) by check mailed to the address of the Person entitled thereto as such address shall appear in the Bond Register or (B) by wire transfer to registered Holders of at least \$10,000,000 in principal amount of Bonds at such place and to such account at a banking institution in the United States as such Holders may designate in writing to the Trustee at least sixteen (16) days prior to the date for payment.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

---

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual or electronic signature, this Bond shall not be entitled to any benefit under the Mortgage Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated:

**PACIFIC GAS AND ELECTRIC COMPANY**

By \_\_\_\_\_

Name:

Title:

By \_\_\_\_\_

Name:

Title:

---

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds of the series designated as Bonds of the 6.400% First Mortgage Bonds due 2033 referred to in the within-mentioned Mortgage Indenture.

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee

By: \_\_\_\_\_  
Authorized Signatory

Dated:

This 6.400% First Mortgage Bond due 2033 is one of a duly authorized issue of Bonds of the Company (the “**Bonds**”), issued and issuable in one or more series under and equally secured by an Indenture of Mortgage, dated as of June 19, 2020 (such Mortgage Indenture as originally executed and delivered and as supplemented or amended from time to time thereafter, together with any constituent instruments establishing the terms of particular Bonds, being herein called the “**Mortgage Indenture**”), between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (herein called the “**Trustee**”, which term includes any successor trustee under the Mortgage Indenture), and reference is hereby made to the Mortgage Indenture for a description of the property mortgaged, pledged and held in trust, the nature and extent of the security and the respective rights, limitations of rights, duties and immunities of the Company, the Trustee and the Holders of Bonds thereunder and of the terms and conditions upon which Bonds are, and are to be, authenticated and delivered. The acceptance of this Bond shall be deemed to constitute the consent and agreement by the Holder hereof to all of the terms and provisions of the Mortgage Indenture.

The Company shall not be required to make any mandatory redemption or sinking fund payments with respect to the Bonds of this series.

Subject to the terms and conditions of the Mortgage Indenture, prior to the Par Call Date, the Company may redeem the Bonds of this series at its option (“**Optional Redemption**”), in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of the principal amount and rounded to three decimal places) equal to the greater of: (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Bonds of this series matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 45 basis points, less (b) interest accrued to the Redemption Date; and (2) 100% of the principal amount of the Bonds of this series to be redeemed, plus, in either case, accrued and unpaid interest thereon to the Redemption Date.

Subject to the terms and conditions of the Mortgage Indenture, on or after the Par Call Date, the Company may redeem the Bonds of this series, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the Bonds of this series being redeemed plus accrued and unpaid interest thereon to the Redemption Date.

For purposes of determining the Redemption Price, the following terms have the following meanings:

“**Par Call Date**” means March 15, 2033.

“**Treasury Rate**” means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily)—H.15” (or any successor designation or publication) (“**H.15**”) under the caption “U.S. government securities—Treasury constant maturities—Nominal” (or any successor caption or heading) (“**H.15 TCM**”). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the “**Remaining Life**”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields—one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life—and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the applicable Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

Interest installments whose Stated Maturity is on or prior to such Redemption Date will be payable to Holders of such Bonds of this series, or one or more Predecessor Bonds, of record at the close of business on the relevant Record Dates referred to on the face hereof, all as provided in the Mortgage Indenture.

In the case of an Optional Redemption, notice of redemption will be sent not less than 10 days nor more than 60 days prior to the Redemption Date to each Holder of Bonds of this series to be redeemed. If money sufficient to pay the Redemption Price of all Bonds of this series (or portions thereof) to be redeemed on the Redemption Date is deposited with the Paying Agent or the Trustee on or prior to the Redemption Date, from and after such Redemption Date such Bonds of this series or portions thereof shall cease to bear interest. The Bonds of this series in denominations larger than \$2,000 in principal amount may be redeemed in part but only in integral multiples of \$1,000.

In the case of a partial redemption, selection of the Bonds of this series for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair. No Bonds of this series of a principal amount of \$2,000 or less will be redeemed in part. If any Bond of this series is to be redeemed in part only, the notice of redemption that relates to the Bond of this series will state the portion of the principal amount of the Bond of this series to be redeemed. A new Bond of this series in a principal amount equal to the unredeemed portion of the Bond of this series will be issued in the name of the Holder of the Bond of this series upon surrender for cancellation of the original Bond of this series. For so long as the Bonds of this series are held by DTC (or another Depository), the redemption of the Bonds of this series shall be done in accordance with the policies and procedures of the Depository.

As provided in the Mortgage Indenture and subject to certain limitations therein set forth, this Bond or any portion of the principal amount hereof will be deemed to have been paid for all purposes of the Mortgage Indenture and to be no longer Outstanding thereunder, and the Company's entire indebtedness in respect thereof will be satisfied and discharged, if there has been irrevocably deposited with the Trustee or any Paying Agent (other than the Company), in trust, money in an amount which will be sufficient and/or Eligible Obligations, the principal of and interest on which when due, without regard to any reinvestment thereof, will provide moneys which, together with money, if any, deposited with or held by the Trustee or such Paying Agent, will be sufficient to pay when due the principal of and premium, if any, and interest on this Bond when due.

If an Event of Default shall occur and be continuing as provided in the Mortgage Indenture, the Trustee or the Holders of not less than 25% in aggregate principal amount of Bonds then Outstanding, considered as one class, may declare the principal amount of all Bonds then Outstanding to be due and payable immediately by notice in writing to the Company (and to the Trustee if given by Holders); *provided, however*, that with respect to certain Events of Default relating to bankruptcy, insolvency and similar events, the principal amount of all Bonds then Outstanding shall be due and payable immediately without further action by the Trustee or the Holders.

The Mortgage Indenture permits, with certain exceptions as therein provided, the Company and the Trustee to enter into one or more supplemental indentures for the purpose of adding any provisions to, or changing in any manner or eliminating any of the provisions of, the Mortgage Indenture with the consent of the Holders of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding, considered as one class; *provided, however*, that if there shall be Bonds of more than one series Outstanding under the Mortgage Indenture and if a proposed supplemental indenture shall directly affect the rights of the Holders of Bonds of one or more, but less than all, of such series, then the consent only of the Holders of a majority in aggregate principal amount of the Outstanding Bonds of all series so directly affected, considered as one class, shall be required; and *provided, further*, that if the Bonds of any series shall have been issued in more than one Tranche and if a proposed supplemental indenture shall directly affect the rights of the Holders of Bonds of one or more, but less than all, of such Tranches, then the consent only of the

---

Holders of a majority in aggregate principal amount of the Outstanding Bonds of all Tranches so directly affected, considered as one class, shall be required; and *provided, further*, that the Mortgage Indenture permits the Company and the Trustee to enter into one or more supplemental indentures for certain purposes without the consent of any Holders of Bonds. The Mortgage Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of Bonds, on behalf of the Holders of all such Bonds, to waive certain past defaults under the Mortgage Indenture and their consequences. Any such consent or waiver by the Holder of this Bond shall be conclusive and binding upon such Holder and upon all future Holders of this Bond and of any Bond issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in and subject to the provisions of the Mortgage Indenture, the Holder of this Bond shall not have the right to institute any proceeding with respect to the Mortgage Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default, the Holders of at least 25% in aggregate principal amount of the Bonds at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity, and the Trustee shall not have received from the Holders of at least a majority in aggregate principal amount of Bonds at the time Outstanding a direction inconsistent with such written request, and shall have failed to institute any such proceeding for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Bond for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Mortgage Indenture and no provision of this Bond or of the Mortgage Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Bond at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Mortgage Indenture and subject to certain limitations therein set forth, the transfer of this Bond is registrable in the Bond Register, upon surrender of this Bond for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Bond are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company, the Trustee or the Bond Registrar, as the case may be, duly executed by the Holder hereof or such Holder's attorney duly authorized in writing, and thereupon one or more new Bonds of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Bonds of this series are issuable only in registered form without coupons in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof. As provided in the Mortgage Indenture and subject to certain limitations therein set forth, Bonds of this series are exchangeable for a like aggregate principal amount of Bonds of this series and of like tenor of a different authorized denomination, as requested by the Holders surrendering the same.



---

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Company shall not be required to execute or to provide for the registration of the transfer of or the exchange of (A) any Bond of this series during a period of 15 days immediately preceding the date notice is to be given identifying the serial numbers (or with respect to Global Bonds, CUSIP numbers) of the Bonds of this series called for redemption, or (B) any Bond of this series selected for redemption in whole or in part, except the unredeemed portion of any Bond of this series being redeemed in part.

Prior to due presentment of this Bond for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Bond is registered as the owner hereof for all purposes, whether or not this Bond is overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

This Bond shall be governed by, and construed and enforced in accordance with, the laws of the State of New York without regard to the principles of conflicts of laws thereunder, except to the extent that the Trust Indenture Act shall be applicable.

As provided in the Mortgage Indenture, no recourse shall be had for the payment of the principal of, premium, if any, or interest with respect to this Bond, or any part thereof, or for any claim based hereon or otherwise in respect hereof, or of the indebtedness represented hereby, or upon any obligation, covenant or agreement under the Mortgage Indenture, against any incorporator, shareholder, officer or director, as such, past, present or future, of the Company or of any predecessor or successor corporation (either directly or through the Company or a predecessor or successor corporation), whether by virtue of any constitutional provision, statute or rule of law or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that the Mortgage Indenture and all the Bonds are solely corporate obligations and that any such personal liability is hereby expressly waived and released as a condition of, and as part of the consideration for, the execution of the Mortgage Indenture and the issuance of this Bond.

All terms used in this Bond which are not defined herein shall have the meanings assigned to them in the Mortgage Indenture.

## ASSIGNMENT FORM

To assign this Bond, fill in the form below: (I) or (we) assign and transfer this Bond to \_\_\_\_\_

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint \_\_\_\_\_  
to transfer this Bond on the books of the Company. The agent may substitute another to act for him.

Date: \_\_\_\_\_

Your signature: \_\_\_\_\_

(Sign exactly as your name appears on the face of this Bond)

Tax Identification No.:

SIGNATURE GUARANTEE:

\_\_\_\_\_  
Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Bond Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Bond Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

---

## SCHEDULE 1

### RECORDING INFORMATION

This Schedule 1 is hereby incorporated into and made a part of the Twentieth Supplemental Indenture. The Twentieth Supplemental Indenture (or a memorandum describing such Twentieth Supplemental Indenture) shall be recorded in the Official Records of the County (as defined above) in order to put third parties on record notice with respect thereto.

The Mortgage Indenture was initially recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column A below.

The Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column B below.

Certain parcels of real property located in certain counties have been released from the lien of the Mortgage Indenture, as set forth in the 2020 Partial Release (as defined below). To the extent applicable, the Certificate of Partial Release of Lien, dated as of December 15, 2020 (the “**2020 Partial Release**”) was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column C below.

The Seventh Supplemental Indenture, dated as of November 16, 2020 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column D below.

The Eighth Supplemental Indenture, dated as of March 11, 2021 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column E below.

Certain parcels of real property located in certain counties have been released from the lien of the Mortgage Indenture, as set forth in the 2021 Partial Release (as defined below). To the extent applicable, the Certificate of Partial Release of Lien, dated as of September 9, 2021 (the “**2021 Partial Release**”) was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column F below.

The Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column G below.

The Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column H below.

Certain parcels of real property located in certain counties have been released from the lien of the Mortgage Indenture, as set forth in the 2022-A Partial Release (as defined below). To the extent applicable, the Certificate of Partial Release of Lien, dated as of March 31, 2022 (the “**2022-A Partial Release**”) was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column I below.

The Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column J below.

The Sixteenth Supplemental Indenture, dated as of June 8, 2022 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column K below.

Certain parcels of real property located in certain counties have been released from the lien of the Mortgage Indenture, as set forth in the 2022-B Partial Release (as defined below). To the extent applicable, the Certificate of Partial Release of Lien, dated as of August 12, 2022 (the “**2022-B Partial Release**”) was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column L below.

The Seventeenth Supplemental Indenture, dated as of October 4, 2022 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column M below.

The Eighteenth Supplemental Indenture, dated as of January 6, 2023 was recorded in the Official Records of the County on the applicable recording dates and at the applicable instrument numbers set forth in column N below.

County	A Recording Date & Instrument Number  (Indenture of Mortgage, dated as of June 19, 2020)	B Recording Date & Instrument Number  (Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020)	C Recording Date & Instrument Number  (Certificate of Partial Release of Lien, dated as of December 15, 2020)	D Recording Date & Instrument Number  (Seventh Supplemental Indenture, dated as of November 16, 2020)
Alameda	Date: 7/8/2020 Instrument: 2020159002	Date: 8/19/2020 Instrument: 2020203390	—	Date: 3/8/2021 Instrument: 2021094794
Alpine	Date: 7/8/2020 Instrument: Ins.000313	Date: 8/21/2020 Instrument: 2020000409	—	Date: 2/26/2021 Instrument: 2021- 000224
Amador	Date: 7/7/2020 Instrument: 2020- 0005302	Date: 8/19/2020 Instrument: 2020- 0006984-00	—	Date: 3/8/2021 Instrument: 20210002728
Butte	Date: 7/7/2020 Instrument: 2020- 0026656	Date: 8/19/2020 Instrument: 2020- 0033263	—	Date: 2/24/2021 Instrument: 2021- 0008993
Calaveras	Date: 7/7/2020 Instrument: 2020- 008603	Date: 8/19/2020 Instrument: 2020- 011334	—	Date: 2/24/2021 Instrument: 2021- 003707

County	A Recording Date & Instrument Number  <i>(Indenture of Mortgage, dated as of June 19, 2020)</i>	B Recording Date & Instrument Number  <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020)</i>	C Recording Date & Instrument Number  <i>(Certificate of Partial Release of Lien, dated as of December 15, 2020)</i>	D Recording Date & Instrument Number  <i>(Seventh Supplemental Indenture, dated as of November 16, 2020)</i>
Colusa	Date: 7/13/2020 Instrument: 2020-0002012	Date: 8/19/2020 Instrument: 2020-0002404	—	Date: 2/25/2021 Instrument: 2021-0000922
Contra Costa	Date: 7/10/2020 Instrument: 2020-0137967-00	Date: 8/24/2020 Instrument: 2020-0179597	—	Date: 3/8/2021 Instrument: 2021-0068856
El Dorado	Date: 7/7/2020 Instrument: 2020-0033173-00	Date: 8/19/2020 Instrument: 2020-0042892-00	—	Date: 3/4/2021 Instrument: 2021-0014976
Fresno	Date: 7/7/2020 Instrument: 2020-0084490	Date: 8/20/2020 Instrument: 2020-0108156	—	Date: 2/24/2021 Instrument: 2021-0031297
Glenn	Date: 7/8/2020 Instrument: 2020-2622	Date: 8/25/2020 Instrument: 2020-3320	—	Date: 2/25/2021 Instrument: 2021-0901
Humboldt	Date: 7/14/2020 Instrument: 2020-011590	Date: 8/24/2020 Instrument: 2020-014544	—	Date: 3/5/2021 Instrument: 2021005120
Kern	Date: 7/7/2020 Instrument: 220088046	Date: 8/19/2020 Instrument: 220113312	Date: 12/29/2020 Instrument: 220202055	Date: 2/24/2021 Instrument: 221034332
Kings	Date: 7/7/2020 Instrument: 2011843	Date: 8/21/2020 Instrument: 2015093	—	Date: 2/24/2021 Instrument: 2104019
Lake	Date: 7/7/2020 Instrument: 2020008082	Date: 8/19/2020 Instrument: 2020010193	—	Date: 2/24/2021 Instrument: 2021003293
Lassen	Date: 7/8/2020 Instrument: 2020-02654	Date: 8/20/2020 Instrument: 2020-03389	—	Date: 2/25/2021 Instrument: 2021-00982
Madera	Date: 7/7/2020 Instrument: 2020015446	Date: 8/19/2020 Instrument: 2020019584	—	Date: 3/9/2021 Instrument: 2021007361
Marin	Date: 7/7/2020 Instrument: 2020-0028741	Date: 8/19/2020 Instrument: 2020-0037600	—	Date: 2/24/2021 Instrument: 2021-0013112
Mariposa	Date: 7/7/2020 Instrument: 20202190	Date: 8/20/2020 Instrument: 20202821	—	Date: 3/4/2021 Instrument: 20211080
Mendocino	Date: 7/7/2020 Instrument: 202007917	Date: 8/19/2020 Instrument: 2020-10112	—	Date: 2/24/2021 Instrument: 2021-02892
Merced	Date: 7/7/2020 Instrument: 2020022266	Date: 8/19/2020 Instrument: 2020028493	—	Date: 2/24/2021 Instrument: 2021008602
Modoc	Date: 7/7/2020 Instrument: 20200001804	Date: 8/19/2020 Instrument: 20200002135	—	Date: 2/24/2021 Instrument: 20210000422
Monterey	Date: 7/7/2020 Instrument: 2020032685	Date: 8/19/2020 Instrument: 2020042185	—	Date: 2/24/2021 Instrument: 2021014097
Napa	Date: 7/7/2020 Instrument: 2020-0016006	Date: 8/20/2020 Instrument: 2020-0020526	—	Date: 3/4/2021 Instrument: 2021-0008728

Nevada

Date: 7/7/2020

Instrument:  
20200015164

Date: 8/25/2020

Instrument:  
20200020840

—

Date: 3/4/2021

Instrument:  
20210007838

Sch. 1-3

County	A	B	C	D
	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number
	<i>(Indenture of Mortgage, dated as of June 19, 2020)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020)</i>	<i>(Certificate of Partial Release of Lien, dated as of December 15, 2020)</i>	<i>(Seventh Supplemental Indenture, dated as of November 16, 2020)</i>
Placer	Date: 7/7/2020 Instrument: 2020- 0067740	Date: 8/19/2020 Instrument: 2020- 0087937-00	—	Date: 2/24/2021 Instrument: 2021- 0026083-00
Plumas	Date: 7/9/2020 Instrument: 2020- 0003422	Date: 8/20/2020 Instrument: 2020- 0004742	—	Date: 3/11/2021 Instrument: 2021- 0001758
Sacramento	Date: 7/7/2020 Instrument: Ins-202007071055	Date: 8/19/2020 Instrument: 202008190892	—	Date: 2/24/2021 Instrument: 202102241076
San Benito	Date: 7/7/2020 Instrument: 2020- 0007874	Date: 8/19/2020 Instrument: 2020- 0010072	—	Date: 3/4/2021 Instrument: 2021- 0003400
San Bernardino	Date: 7/7/2020 Instrument: 2020- 0226134	Date: 8/19/2020 Instrument: 2020- 0294961	—	Date: 2/24/2021 Instrument: 2021- 0087782
San Francisco	Date: 7/7/2020 Instrument: 2020- K949017-00	Date: 8/19/2020 Instrument: 2020006126	—	Date: 2/24/2021 Instrument: 2021036477
San Joaquin	Date: 7/7/2020 Instrument: 2020- 080390	Date: 8/19/2020 Instrument: 2020- 103840	—	Date: 2/24/2021 Instrument: 2021- 033997
San Luis Obispo	Date: 7/7/2020 Instrument: 2020033897	Date: 8/19/2020 Instrument: 2020043805	Date: 3/5/2021 Instrument: 2021017044	Date: 3/8/2021 Instrument: 2021017458
San Mateo	Date: 7/7/2020 Instrument: 2020064008	Date: 8/21/2020 Instrument: 2020- 084135	—	Date: 2/24/2021 Instrument: 2021- 030961
Santa Barbara	Date: 7/13/2020 Instrument: 2020- 0034969	Date: 8/19/2020 Instrument: 2020- 0043690	—	Date: 2/24/2021 Instrument: 2021- 0014736
Santa Clara	Date: 7/7/2020 Instrument: 24528422	Date: 8/19/2020 Instrument: 24580344	—	Date: 2/24/2021 Instrument: 24845255
Santa Cruz	Date: 7/7/2020 Instrument: 2020- 0024403	Date: 8/19/2020 Instrument: 2020- 0031634	—	Date: 2/24/2021 Instrument: 2021- 0011369
Shasta	Date: 7/7/2020 Instrument: 2020- 0021039	Date: 8/19/2020 Instrument: 2020- 0027008	Date: 12/29/2020 Instrument: 2020- 0047326	Date: 2/24/2021 Instrument: 2021- 0007584
Sierra	Date: 7/9/2020 Instrument: 2020171226	Date: 8/20/2020 Instrument: 2020171540	—	Date: 2/25/2021 Instrument: 2020172589
Solano	Date: 7/7/2020 Instrument: Ins-202000054277	Date: 8/19/2020 Instrument: 202000069597	—	Date: 2/24/2021 Instrument: 202100021149
Sonoma	Date: 7/9/2020 Instrument: 2020055917	Date: 8/19/2020 Instrument: 2020070874	—	Date: 2/24/2021 Instrument: 2021021837
Stanislaus	Date: 7/8/2020 Instrument: 2020- 0047771	Date: 8/19/2020 Instrument: 2020- 0061515-00	—	Date: 2/24/2021 Instrument: 2021- 0017942-00
Sutter	Date: 7/8/2020 Instrument: 2020- 0009800	Date: 8/19/2020 Instrument: 2020- 0012784	—	Date: 2/24/2021 Instrument: 20210003735

Tehama

Date: 7/7/2020

Instrument:  
2020007674

Date: 8/19/2020

Instrument:  
2020009820

—

Date: 2/24/2021

Instrument:  
2021002378

Sch. 1-4



County	A	B	C	D	
	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	
	<i>(Indenture of Mortgage, dated as of June 19, 2020)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 12, 2020)</i>	<i>(Certificate of Partial Release of Lien, dated as of December 15, 2020)</i>	<i>(Seventh Supplemental Indenture, dated as of November 16, 2020)</i>	
Trinity	Date: 7/8/2020 Instrument: 202002224	Date: 8/20/2020 Instrument: 202002748	—	Date: 2/25/2021 Instrument: 202100581	
Tulare	Date: 7/7/2020 Instrument: 2020- 0039416	Date: 8/26/2020 Instrument: 2020- 0049011	—	Date: 3/2/2021 Instrument: 2021- 0015218	
Tuolumne	Date: 7/7/2020 Instrument: 2020007628	Date: 8/19/2020 Instrument: 2020009759	—	Date: 3/2/2021 Instrument: 2021003503	
Yolo	Date: 7/8/2020 Instrument: 2020- 0020467	Date: 8/19/2020 Instrument: 2020- 0026550	Date: 3/8/2021 Instrument: 2021-0009288	Date: 3/8/2021 Instrument: 2021- 0009289	
Yuba	Date: 7/8/2020 Instrument: 2020- 010218	Date: 8/19/2020 Instrument: 2020- 012939	—	Date: 2/24/2021 Instrument: 2021- 003119	
County	E	F	G	H	I
	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number
	<i>(Eighth Supplemental Indenture, dated as of March 11, 2021)</i>	<i>(Certificate of Partial Release of Lien, dated as of September 9, 2021)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022)</i>	<i>(Certificate of Partial Release of Lien, dated as of March 31, 2022)</i>
Alameda	Date: 06/15/2021 Instrument: 2021215933	—	Date: 09/14/2021 Instrument: 2021309420	Date: 01/26/2022 Instrument: 2022017249	—
Alpine	Date: 06/16/2021 Instrument: 2021000559	—	Date: 09/14/2021 Instrument: 2021- 000769	Date: 01/24/2022 Instrument: 2022000031	—
Amador	Date: 06/15/2021 Instrument: 2021- 0007084	—	Date: 09/15/2021 Instrument: 2021- 0010656	Date: 01/25/2022 Instrument: 2022- 0000724	—
Butte	Date: 06/17/2021 Instrument: 2021- 0027732	—	Date: 09/10/2021 Instrument: 2021- 0040855	Date: 01/21/2022 Instrument: 2022- 0002347	—
Calaveras	Date: 06/15/2021 Instrument: 2021- 011005	—	Date: 09/16/2021 Instrument: 2021- 016140	Date: 01/21/2022 Instrument: 2022- 001421	—
Colusa	Date: 06/17/2021 Instrument: 2021- 0002508	—	Date: 09/14/2021 Instrument: 2021- 0003762	Date: 01/24/2022 Instrument: 2022- 0000404	—
Contra Costa	Date: 06/15/2021 Instrument: 2021- 0172986	Date: 09/13/2021 Instrument: 2021- 0254505	Date: 09/22/2021 Instrument: 2021- 0263934	Date: 01/21/2022 Instrument: 2022- 0013443	

County	E Recording Date & Instrument Number  <i>(Eighth Supplemental Indenture, dated as of March 11, 2021)</i>	F Recording Date & Instrument Number  <i>(Certificate of Partial Release of Lien, dated as of September 9, 2021)</i>	G Recording Date & Instrument Number  <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021)</i>	H Recording Date & Instrument Number  <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022)</i>	I Recording Date & Instrument Number  <i>(Certificate of Partial Release of Lien, dated as of March 31, 2022)</i>
El Dorado	Date: 06/15/2021 Instrument: 2021- 0039831	—	Date: 09/13/2021 Instrument: 2021- 0058502	Date: 01/21/2022 Instrument: 2022- 0003838	—
Fresno	Date: 06/15/2021 Instrument: 2021- 0097447	—	Date: 09/13/2021 Instrument: 2021- 0148962	Date: 01/24/2022 Instrument: 2022- 0009356	Date: 04/06/2022 Instrument: 2022- 0044515
Glenn	Date: 06/23/2021 Instrument: 2021- 2872	—	Date: 09/10/2021 Instrument: 2021- 4123	Date: 01/24/2022 Instrument: 2022- 0307	—
Humboldt	Date: 06/24/2021 Instrument: 2021- 014188	—	Date: 09/15/2021 Instrument: 2021- 020689	Date: 01/25/2022 Instrument: 2022- 001615	—
Kern	Date: 06/15/2021 Instrument: 221112026	—	Date: 09/14/2021 Instrument: 221174492	Date: 01/21/2022 Instrument: 222010906	—
Kings	Date: 06/15/2021 Instrument: 2113322	—	Date: 09/17/2021 Instrument: 2120473	Date: 02/01/2022 Instrument: 2202147	—
Lake	Date: 06/16/2021 Instrument: 2021010225	—	Date: 09/13/2021 Instrument: 2021- 015134	Date: 02/02/2022 Instrument: 2022001154	—
Lassen	Date: 06/18/2021 Instrument: 2021- 03286	—	Date: 09/13/2021 Instrument: 2021- 04857	Date: 01/24/2022 Instrument: 2022- 00332	—
Madera	Date: 06/15/2021 Instrument: 2021019093	—	Date: 09/10/2021 Instrument: 2021028583	Date: 01/21/2022 Instrument: 2022001843	—
Marin	Date: 06/15/2021 Instrument: 2021- 0039212	—	Date: 09/10/2021 Instrument: 2021- 0056705	Date: 01/21/2022 Instrument: 2022- 0002727	Date: 04/06/2022 Instrument: 2022- 0014733
Mariposa	Date: 06/15/2021 Instrument: 20212780	—	Date: 09/23/2021 Instrument: 20214302	Date: 02/01/2022 Instrument: 20220454	—
Mendocino	Date: 06/16/2021 Instrument: 2021- 09192	—	Date: 09/17/2021 Instrument: 2021- 14137	Date: 01/25/2022 Instrument: 2022- 01242	—
Merced	Date: 06/15/2021 Instrument: 2021026546	—	Date: 09/13/2021 Instrument: 2021040766	Date: 01/21/2022 Instrument: 2022003686	—
Modoc	Date: 06/15/2021 Instrument: 20210001695	—	Date: 09/10/2021 Instrument: 20210002777	Date: 01/21/2022 Instrument: 20220000144	—
Monterey	Date: 06/17/2021 Instrument: 2021042424	—	Date: 09/13/2021 Instrument: 2021061137	Date: 01/24/2022 Instrument: 2022003479	—

County	E Recording Date & Instrument Number  <i>(Eighth Supplemental Indenture, dated as of March 11, 2021)</i>	F Recording Date & Instrument Number  <i>(Certificate of Partial Release of Lien, dated as of September 9, 2021)</i>	G Recording Date & Instrument Number  <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021)</i>	H Recording Date & Instrument Number  <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022)</i>	I Recording Date & Instrument Number  <i>(Certificate of Partial Release of Lien, dated as of March 31, 2022)</i>
Napa	Date: 06/15/2021 Instrument: 2021- 0020222	—	Date: 09/13/2021 Instrument: 2021- 0029107	Date: 01/25/2022 Instrument: 2022- 0001607	—
Nevada	Date: 06/15/2021 Instrument: 20210020480	—	Date: 09/13/2021 Instrument: 20210030075	Date: 01/27/22 Instrument: 20220002043	Date: 03/31/2022 Instrument: 20220007109
Placer	Date: 06/15/2021 Instrument: 2021- 0077769-00	—	Date: 09/10/2021 Instrument: 2021- 0114356-00	Date: 01/25/2022 Instrument: 2022- 0007227-00	Date: 03/31/2022 Instrument: 2022- 0027849-00
Plumas	Date: 06/18/2021 Instrument: 2021- 4121	Date: 09/21/2021 Instrument: 2021- 0006513	Date: 09/24/2021 Instrument: 2021- 0006605	Date: 01/24/2022 Instrument: 2022- 0000507	—
Sacramento	Date: 06/18/2021 Instrument: 202106180534	—	Date: 09/13/2021 Instrument: 202109130797	Date: 01/21/2022 Instrument: 202201211306	—
San Benito	Date: 06/23/2021 Instrument: 2021- 0009669	—	Date: 09/20/2021 Instrument: 2021- 0014111	Date: 01/21/2022 Instrument: 2022- 0000812	—
San Bernardino	Date: 06/15/2021 Instrument: 2021- 0270300	—	Date: 09/10/2021 Instrument: 2021- 0414379	Date: 01/21/2022 Instrument: 2022- 0026583	—
San Francisco	Date: 06/16/2021 Instrument: 2021096597	—	Date: 09/20/2021 Instrument: 2021147122	Date: 01/28/2022 Instrument: 2022010094	—
San Joaquin	Date: 06/15/2021 Instrument: 2021- 102076	—	Date: 09/10/2021 Instrument: 2021- 152907	Date: 01/21/2022 Instrument: 2022- 009240	—
San Luis Obispo	Date: 06/15/2021 Instrument: 2021042772	—	Date: 09/10/2021 Instrument: 2021062407	Date: 01/24/2022 Instrument: 2022003310	—
San Mateo	Date: 06/15/2021 Instrument: 2021- 090929	—	Date: 09/14/2021 Instrument: 2021- 132011	Date: 01/24/2022 Instrument: 2022- 006389	Date: 04/07/2022 Instrument: 2022- 029645
Santa Barbara	Date: 06/16/2021 Instrument: 2021- 0045121	—	Date: 09/15/2021 Instrument: 2021- 0065545	Date: 01/24/2022 Instrument: 2022- 0004075	—
Santa Clara	Date: 06/15/2021 Instrument: 24996810	Date: 09/21/2021 Instrument: 25107264	Date: 09/22/2021 Instrument: 25109534	Date: 01/24/2022 Instrument: 25224313	Date: 04/07/2022 Instrument: 25277354
Santa Cruz	Date: 06/15/2021 Instrument: 2021- 0032793	—	Date: 09/10/2021 Instrument: 2021- 0046780	Date: 01/21/2022 Instrument: 2022- 0002159	—
Shasta	Date: 06/15/2021 Instrument: 2021- 0024897	Date: 09/20/2021 Instrument: 2021- 0039149	Date: 09/22/2021 Instrument: 2021- 0039480	Date: 01/21/2022 Instrument: 2022- 0002199	Date: 04/06/2022 Instrument: 2022- 0011169

County	E	F	G	H	I
	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number
	<i>(Eighth Supplemental Indenture, dated as of March 11, 2021)</i>	<i>(Certificate of Partial Release of Lien, dated as of September 9, 2021)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of August 31, 2021)</i>	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of January 7, 2022)</i>	<i>(Certificate of Partial Release of Lien, dated as of March 31, 2022)</i>
Sierra	Date: 06/17/2021 Instrument: 2021173017	—	Date: 09/14/2021 Instrument: 2021173609	Date: 01/26/2022 Instrument: 2022174179	—
Solano	Date: 06/15/2021 Instrument: 202100064487	—	Date: 09/10/2021 Instrument: 202100095898	Date: 01/24/2022 Instrument: 202200005916	—
Sonoma	Date: 06/15/2021 Instrument: 2021070076	—	Date: 09/13/2021 Instrument: 2021102595	Date: 01/24/2022 Instrument: 2022004991	—
Stanislaus	Date: 06/16/2021 Instrument: 2021- 0057206	—	Date: 10/05/2021 Instrument: 2021- 0093766	Date: 02/02/2022 Instrument: 2022- 0007967	—
Sutter	Date: 06/17/2021 Instrument: 2021- 0011236	—	Date: 09/29/2021 Instrument: 2021- 0017681	Date: 01/25/2022 Instrument: 2022- 0001163	—
Tehama	Date: 06/15/2021 Instrument: 2021008603	—	Date: 09/10/2021 Instrument: 2021012840	Date: 01/21/2022 Instrument: 2022000860	—
Trinity	Date: 06/17/2021 Instrument: 202101938	—	Date: 09/13/2021 Instrument: 202105327	Date: 01/24/2022 Instrument: 202200200	—
Tulare	Date: 06/15/2021 Instrument: 2021- 0043754	—	Date: 09/10/2021 Instrument: 2021- 0066763	Date: 02/25/2022 Instrument: 2022- 0005026	—
Tuolumne	Date: 06/17/2021 Instrument: 2021009478	—	Date: 09/10/2021 Instrument: 2021014302	Date: 01/24/2022 Instrument: 2022000979	—
Yolo	Date: 06/16/2021 Instrument: 2021- 0023598	—	Date: 09/10/2021 Instrument: 2021- 0034493	Date: 01/24/2022 Instrument: 2022- 0001936	—
Yuba	Date: 06/15/2021 Instrument: 2021- 010827	—	Date: 09/10/2021 Instrument: 2021- 016949	Date: 01/24/2022 Instrument: 2022- 001131	—
County	J	K	L	M	N
	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number
	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022)</i>	<i>(Sixteenth Supplemental Indenture, dated as of June 8, 2022)</i>	<i>(Certificate of Partial Release of Lien, dated as of August 12, 2022)</i>	<i>(Seventeenth Supplemental Indenture, dated as of October 4, 2022)</i>	<i>(Eighteenth Supplemental Indenture, dated as of January 6, 2023)</i>
Alameda	Date: 05/25/2022 Instrument: 2022100365	Date: 08/05/22 Instrument: 2022138829	—	Date: 11/16/2022 Instrument: 2022186172	Date: 3/22/2023 Instrument: 2023033135

County	J Recording Date & Instrument Number <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022)</i>	K Recording Date & Instrument Number <i>(Sixteenth Supplemental Indenture, dated as of June 8, 2022)</i>	L Recording Date & Instrument Number <i>(Certificate of Partial Release of Lien, dated as of August 12, 2022)</i>	M Recording Date & Instrument Number <i>(Seventeenth Supplemental Indenture, dated as of October 4, 2022)</i>	N Recording Date & Instrument Number <i>(Eighteenth Supplemental Indenture, dated as of January 6, 2023)</i>
Alpine	Date: 05/20/2022 Instrument: 2022000254	Date: 08/10/22 Instrument: 2022000389	—	Date: 11/17/2022 Instrument: 2022000569	Date: 3/15/2023 Instrument: 2023000173
Amador	Date: 05/23/2022 Instrument: 2022- 0004637	Date: 08/10/22 Instrument: 2022- 0006870	—	Date: 11/18/2022 Instrument: 2022- 0009747	Date: 3/16/2023 Instrument: 2023- 0001359
Butte	Date: 05/18/2022 Instrument: 2022- 0017492	Date: 08/05/22 Instrument: 2022- 0026101	—	Date: 11/16/2022 Instrument: 2022- 0036889	Date: 3/13/2023 Instrument: 2023- 0007192
Calaveras	Date: 05/24/2022 Instrument: 2022- 006931	Date: 08/05/22 Instrument: 2022- 009868	—	Date: 11/16/2022 Instrument: 2022- 013219	Date: 3/13/2023 Instrument: 2023- 001718
Colusa	Date: 05/20/2022 Instrument: 2022- 0001852	Date: 08/09/22 Instrument: 2022- 0002621	—	Date: 11/22/2022 Instrument: 2022- 0003593	Date: 3/16/2023 Instrument: 2023- 0000721
Contra Costa	Date: 05/24/2022 Instrument: 2022- 0087997	Date: 08/05/22 Instrument: 2022- 0123193	—	Date: 11/17/2022 Instrument: 2022- 0174703	Date: 3/13/2023 Instrument: 2023- 0023272
El Dorado	Date: 05/18/2022 Instrument: 2022- 0022236	Date: 08/05/22 Instrument: 2022- 0032806	—	Date: 11/16/2022 Instrument: 2022- 0043861	Date: 3/13/2023 Instrument: 2023- 0006917
Fresno	Date: 05/24/2022 Instrument: 2022- 0069162	Date: 08/05/22 Instrument: 2022- 0099615	—	Date: 11/16/2022 Instrument: 2022- 0139802	Date: 3/13/2023 Instrument: 2023- 0022360
Glenn	Date: 05/18/2022 Instrument: 2022- 1984	Date: 08/05/22 Instrument: 2022- 3049	—	Date: 11/16/2022 Instrument: 2022- 4524	Date: 3/13/2023 Instrument: 2023- 0702
Humboldt	Date: 05/23/2022 Instrument: 2022- 010058	Date: 08/05/22 Instrument: 2022- 014652	—	Date: 11/16/2022 Instrument: 2022- 019960	Date: 3/13/2023 Instrument: 2023- 003116
Kern	Date: 05/24/2022 Instrument: 222082073	Date: 08/05/22 Instrument: 222121822	Date: 08/18/2022 Instrument: 222127316	Date: 11/16/2022 Instrument: 222171366	Date: 3/13/2023 Instrument: 223028449
Kings	Date: 06/03/2022 Instrument: 2022- 2210786	Date: 08/10/22 Instrument: 2215025	—	Date: 11/22/2022 Instrument: 2222370	Date: 3/14/2023 Instrument: 2303989
Lake	Date: 05/20/2022 Instrument: 2022007278	Date: 08/09/22 Instrument: 2022010807	—	Date: 11/21/2022 Instrument: 2022015365	Date: 3/17/2023 Instrument: 2023003147
Lassen	Date: 05/20/2022 Instrument: 202202323	Date: 08/09/22 Instrument: 2022- 03518	—	Date: 11/21/2022 Instrument: 2022- 04959	Date: 3/15/2023 Instrument: 2023- 00661
Madera	Date: 05/18/2022 Instrument: 2022013676	Date: 08/05/22 Instrument: 2022020642	—	Date: 11/16/2022 Instrument: 2022029180	Date: 3/13/2023 Instrument: 2023004536

County	J Recording Date & Instrument Number <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022)</i>	K Recording Date & Instrument Number <i>(Sixteenth Supplemental Indenture, dated as of June 8, 2022)</i>	L Recording Date & Instrument Number <i>(Certificate of Partial Release of Lien, dated as of August 12, 2022)</i>	M Recording Date & Instrument Number <i>(Seventeenth Supplemental Indenture, dated as of October 4, 2022)</i>	N Recording Date & Instrument Number <i>(Eighteenth Supplemental Indenture, dated as of January 6, 2023)</i>
Marin	Date: 05/18/2022 Instrument: 2022-0020238	Date: 08/05/22 Instrument: 2022-0028836	—	Date: 11/16/2022 Instrument: 2022-0037846	Date: 3/13/2023 Instrument: 2023-0005029
Mariposa	Date: 05/23/2022 Instrument: 20222048	Date: 08/09/22 Instrument: 20222965	—	Date: 11/18/2022 Instrument: 20223991	Date: 3/16/2023 Instrument: 20230573
Mendocino	Date: 06/03/2022 Instrument: 2022-07008	Date: 08/10/22 Instrument: 2022-09549	—	Date: 11/21/2022 Instrument: 2022-12958	Date: 3/15/2023 Instrument: 2023-02020
Merced	Date: 05/18/2022 Instrument: 2022019388	Date: 08/05/22 Instrument: 2022028723	—	Date: 11/16/2022 Instrument: 2022038776	Date: 3/21/2023 Instrument: 2023006148
Modoc	Date: 05/18/2022 Instrument: 20220000978	Date: 08/05/22 Instrument: 20220001810	—	Date: 11/16/2022 Instrument: 20220003071	Date: 3/13/2023 Instrument: 20230000385
Monterey	Date: 05/25/2022 Instrument: 2022024181	Date: 08/05/22 Instrument: 2022033420	—	Date: 11/30/2022 Instrument: 2022050216	Date: 3/14/2023 Instrument: 2023007515
Napa	Date: 05/24/2022 Instrument: 2022-0010514	Date: 08/08/22 Instrument: 2022-0015081	—	Date: 11/18/2022 Instrument: 2022-0020800	Date: 3/13/2023 Instrument: 2023-0004483
Nevada	Date: 05/18/2022 Instrument: 20220010774	Date: 08/05/22 Instrument: 20220016121	—	Date: 11/16/2022 Instrument: 20220022607	Date: 3/13/2023 Instrument: 20230003143
Placer	Date: 05/18/2022 Instrument: 2022-0042292-00	Date: 08/05/22 Instrument: 2022-0062679-00	—	Date: 11/16/2022 Instrument: 2022-0085376-00	Date: 3/13/2023 Instrument: 2023-0011889-00
Plumas	Date: 05/18/2022 Instrument: 2022-0003099	Date: 08/05/22 Instrument: 2022-0004592	—	Date: 11/16/2022 Instrument: 2022-0006421	Date: 3/13/2023 Instrument: 2023-0000790
Sacramento	Date: 05/24/2022 Instrument: 202205240418	Date: 08/05/22 Instrument: 202208050870	—	Date: 11/16/2022 Instrument: 202211160487	Date: 3/28/2023 Instrument: 202303280021
San Benito	Date: 05/18/2022 Instrument: 2022-0005300	Date: 08/25/22 Instrument: 2022-0007992	—	Date: 11/16/2022 Instrument: 2022-0010013	Date: 3/14/2023 Instrument: 2023-0001557
San Bernardino	Date: 05/18/2022 Instrument: 2022-0184555	Date: 08/05/22 Instrument: 2022-0271632	—	Date: 11/16/2022 Instrument: 2022-0374949	Date: 3/13/2023 Instrument: 2023-0059546
San Francisco	Date: 05/24/2022 Instrument: 2022052240	Date: 08/22/22 Instrument: 2022079527	—	Date: 12/02/2022 Instrument: 2022108546	Date: 3/23/2023 Instrument: 2023021283
San Joaquin	Date: 05/24/2022 Instrument: 2022-065791	Date: 08/05/22 Instrument: 2022-093830	—	Date: 11/18/2022 Instrument: 2022-130609	Date: 03/21/2023 Instrument: 2023-021829

County	J	K	L	M	N
	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number	Recording Date & Instrument Number
	<i>(Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022)</i>	<i>(Sixteenth Supplemental Indenture, dated as of June 8, 2022)</i>	<i>(Certificate of Partial Release of Lien, dated as of August 12, 2022)</i>	<i>(Seventeenth Supplemental Indenture, dated as of October 4, 2022)</i>	<i>(Eighteenth Supplemental Indenture, dated as of January 6, 2023)</i>
San Luis Obispo	Date: 05/18/2022 Instrument: 2022021410	Date: 08/05/22 Instrument: 2022032062	—	Date: 11/16/2022 Instrument: 2022045019	Date: 3/13/2023 Instrument: 2023006723
San Mateo	Date: 05/18/2022 Instrument: 2022- 041210	Date: 08/08/22 Instrument: 2022- 059330	—	Date: 11/16/2022 Instrument: 2022- 079380	Date: 3/27/2023 Instrument: 2023- 013468
Santa Barbara	Date: 05/18/2022 Instrument: 2022- 0024575	Date: 08/08/22 Instrument: 2022- 0035155	—	Date: 11/16/2022 Instrument: 2022- 0047931	Date: 3/21/2023 Instrument: 2023- 0007944
Santa Clara	Date: 05/18/2022 Instrument: 25304880	Date: 08/08/22 Instrument: 25354494	—	Date: 11/16/2022 Instrument: 25400909	Date: 3/13/2023 Instrument: 25448609
Santa Cruz	Date: 05/18/2022 Instrument: 2022- 0015672	Date: 08/05/22 Instrument: 2022- 0022596	—	Date: 11/16/2022 Instrument: 2022- 0030816	Date: 3/13/2023 Instrument: 2023- 0004221
Shasta	Date: 05/18/2022 Instrument: 2022- 0015875	Date: 08/05/22 Instrument: 2022- 0023892	—	Date: 11/16/2022 Instrument: 2022- 0034632	Date: 3/13/2023 Instrument: 2023- 0005017
Sierra	Date: 05/20/2022 Instrument: 2022174496	Date: 08/08/22 Instrument: 2022174749	—	Date: 11/17/2022 Instrument: 2022175351	Date: 3/15/2023 Instrument: 2023176040
Solano	Date: 05/18/2022 Instrument: 202200035505	Date: 08/08/22 Instrument: 202200052559	—	Date: 11/16/2022 Instrument: 202200072976	Date: 3/13/2023 Instrument: 202300010133
Sonoma	Date: 05/18/2022 Instrument: 2022035095	Date: 08/05/22 Instrument: 2022052874	—	Date: 11/16/2022 Instrument: 2022074196	Date: 3/13/2023 Instrument: 2023010314
Stanislaus	Date: 06/13/2022 Instrument: 2022- 0042714	Date: 08/11/22 Instrument: 2022- 0055142	—	Date: 11/23/2022 Instrument: 2022- 0075478	Date: 3/29/2023 Instrument: 2023- 0013999
Sutter	Date: 05/23/2022 Instrument: 2022- 0007448	Date: 08/12/22 Instrument: 2022- 0011134	—	Date: 11/18/2022 Instrument: 2022- 0015136	Date: 3/16/2023 Instrument: 2023- 0002240
Tehama	Date: 05/18/2022 Instrument: 2022006372	Date: 08/05/22 Instrument: 2022009472	—	Date: 11/16/2022 Instrument: 2022013471	Date: 3/13/2023 Instrument: 2023001981
Trinity	Date: 05/20/2022 Instrument: 202201347	Date: 08/09/22 Instrument: 202202621	—	Date: 11/18/2022 Instrument: 202203688	Date: 3/16/2023 Instrument: 202301165
Tulare	Date: 05/18/2022 Instrument: 2022- 0031627	Date: 08/08/22 Instrument: 2022- 0050147	—	Date: 11/16/2022 Instrument: 2022- 0070659	Date: 3/30/2023 Instrument: 2023- 0014874
Tuolumne	Date: 05/18/2022 Instrument: 2022006308	Date: 08/08/22 Instrument: 2022009386	—	Date: 11/16/2022 Instrument: 2022013139	Date: 3/13/2023 Instrument: 2023001860

County	J Recording Date & Instrument Number <i>(Memorandum of Supplemental First Mortgage Indentures, dated as of May 13, 2022)</i>	K Recording Date & Instrument Number <i>(Sixteenth Supplemental Indenture, dated as of June 8, 2022)</i>	L Recording Date & Instrument Number <i>(Certificate of Partial Release of Lien, dated as of August 12, 2022)</i>	M Recording Date & Instrument Number <i>(Seventeenth Supplemental Indenture, dated as of October 4, 2022)</i>	N Recording Date & Instrument Number <i>(Eighteenth Supplemental Indenture, dated as of January 6, 2023)</i>
Yolo	Date: 05/18/2022 Instrument: 2022- 0012366	Date: 08/08/22 Instrument: 2022-0018489	—	Date: 11/16/2022 Instrument: 2022- 0025371	Date: 3/13/2023 Instrument: 2023-0003662
Yuba	Date: 05/18/2022 Instrument: 2022- 008109	Date: 08/08/22 Instrument: 2022- 012051	—	Date: 11/16/2022 Instrument: 2022- 017124	Date: 3/13/2023 Instrument: 2023- 002484

Sch. 1-12





FILE NO. 026915.48

June 5, 2023

Pacific Gas and Electric Company  
 300 Lakeside Drive  
 Oakland, California 94612

Re: Pacific Gas and Electric Company  
 Registration Statement on Form S-3

To the Addressee:

We have served as counsel to Pacific Gas and Electric Company, a California corporation (the “Company”), in connection with the issuance and sale by the Company of \$850,000,000 aggregate principal amount of the Company’s 6.100% First Mortgage Bonds due 2029 (the “2029 Mortgage Bonds”), \$1,150,000,000 aggregate principal amount of the Company’s 6.400% First Mortgage Bonds due 2033 (the “2033 Mortgage Bonds”) and \$500,000,000 aggregate principal amount of the Company’s 6.750% First Mortgage Bonds due 2053 (the “2053 Mortgage Bonds”, together with the 2029 Mortgage Bonds and the 2033 Mortgage Bonds, the “Mortgage Bonds”) covered by the Company’s Registration Statement (the “Registration Statement”) on Form S-3 (File No. 333-253630), including the prospectus constituting a part thereof, dated February 26, 2021, and the final prospectus supplement, dated June 1, 2023 (collectively, the “Prospectus”), filed by the Company with the Securities and Exchange Commission (the “SEC”) under the Securities Act of 1933, as amended (the “Securities Act”).

The 2029 Mortgage Bonds and the 2033 Mortgage Bonds were issued under the Company’s Indenture of Mortgage, dated as of June 19, 2020 (the “Original Mortgage”), as previously amended and supplemented and as further supplemented by the Twentieth Supplemental Indenture, dated as of June 5, 2023 (the “Twentieth Supplemental Indenture”) between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”). The forms, terms and other provisions of the 2029 Mortgage Bonds and the 2033 Mortgage Bonds were established under the Twentieth Supplemental Indenture. The 2053 Mortgage Bonds were issued under the Original Mortgage, as previously amended and supplemented and as further supplemented by the Eighteenth Supplemental Indenture, dated as of January 6, 2023 (the “Eighteenth Supplemental Indenture”, and together with the Original Mortgage as so amended and supplemented and the Twentieth Supplemental Indenture, the “Mortgage”), between the Company and the Trustee. The form, terms and other provisions of the 2053 Mortgage Bonds were established under the Eighteenth Supplemental Indenture. The Mortgage Bonds were sold by the Company pursuant to the Underwriting Agreement, dated June 1, 2023 (the “Underwriting Agreement”), among the Company, Barclays Capital Inc., BofA Securities, Inc., Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC, as representatives of the several underwriters named therein.

ATLANTA AUSTIN BANGKOK BEIJING BOSTON BRUSSELS CHARLOTTE DALLAS DUBAI HOUSTON  
 LONDON LOS ANGELES MIAMI NEW YORK RICHMOND SAN FRANCISCO TOKYO TYSONS WASHINGTON, DC  
 www.HuntonAK.com

In rendering the opinion expressed below, we have examined and relied upon copies of the Registration Statement and the exhibits filed therewith and the Mortgage. We have also examined originals, or copies of originals certified to our satisfaction, of such agreements, documents, certificates and statements of government officials and other instruments, and have examined such questions of law and have satisfied ourselves as to such matters of fact, as we have considered relevant and necessary as a basis for this opinion letter. We have assumed: (i) the genuineness of all signatures; (ii) the legal capacity of natural persons; (iii) the authenticity of all documents submitted to us as originals and (iv) the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such latter documents. We have also assumed that the Mortgage will be the valid and legally binding obligation of the Trustee.

Based on the foregoing, and subject to the qualifications and limitations set forth herein, we are of the opinion that the Mortgage Bonds, when duly authenticated by the Trustee and issued and delivered by the Company against payment therefor in accordance with the terms of the Underwriting Agreement and the Mortgage, will constitute the valid and binding obligations of the Company (subject to bankruptcy, insolvency, liquidation, receivership, reorganization, moratorium, fraudulent conveyance, transfer or other laws of general applicability relating to or affecting the enforcement of mortgagees' and other creditors' rights and by the effect of general principles of equity, regardless of whether considered in a proceeding at law or in equity).

We do not express any opinion herein concerning any law other than the laws of the State of New York and the State of California.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to all references to us included in or made a part of the Registration Statement. In giving the foregoing consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC thereunder. This opinion letter is limited to the matters stated in this opinion letter, and no opinion may be implied or inferred beyond the matters expressly stated in this opinion letter. This opinion letter is given as of the date hereof, and we assume no obligation to advise you after the date hereof of facts or circumstances that come to our attention or changes in the law, including judicial or administrative interpretations thereof, that occur which could affect the opinions contained herein.

Very truly yours,

/s/ HUNTON ANDREWS KURTH LLP

13936/15326/14929/09310