



**Pacific Gas and
Electric Company**

LETTER AGREEMENT LA 25-16-PGE

IBEW



PACIFIC GAS AND ELECTRIC COMPANY
LABOR RELATIONS
300 LAKESIDE DRIVE
OAKLAND, CA 94612
650.832.8674

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS, AFL-CIO
LOCAL UNION 1245, I.B.E.W.
P.O. BOX 2547
VACAVILLE, CALIFORNIA 95696
707.452.2700

MATTHEW LEVY
SENIOR DIRECTOR

BOB DEAN
BUSINESS MANAGER

September 3, 2025

Mr. Bob Dean, Business Manager
Local Union No. 1245
International Brotherhood of
Electrical Workers, AFL-CIO
P.O. Box 2547
Vacaville, CA 95696

Dear Mr. Dean:

Pursuant to discussions between the parties, the Company has agreed with the Union on the introduction of a Roth contribution option within the 401(k) plan:

The Company plans to make the following changes to the Retirement Savings Plan for Union-Represented Employees ("Union RSP") effective January 1, 2026.

- Provide Roth contribution and in-plan conversion options for all eligible 401(k) participants. Additionally, enable Roth catch-up contributions for those earning over \$145,000 (as adjusted by IRS rules and in line with SECURE 2.0 requirements), and allow those below the threshold, to remain eligible for traditional and/or Roth catch-up contributions.
- Increase the employee 401(k) deferral limit from 20% to 50%, subject to IRS 402(g) limits.

If you agree, please so indicate in the space provided below and return one executed copy of this letter to the Company.

Very truly yours,

PACIFIC GAS AND ELECTRIC COMPANY

By: _____

Matthew Levy
Senior Director

The Union is in agreement.

LOCAL UNION NO. 1245, INTERNATIONAL
BROTHERHOOD OF ELECTRICAL WORKERS, AFL-CIO

By: _____

Bob Dean
Business Manager

Sep 4, 2025

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