



# LETTER AGREEMENT LA 25-16-PGE



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, 2025