

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|--|-----------------------------------|---|-----------------------------|
| 1 Issuer's name | | 2 Issuer's employer identification number (EIN) | |
| PACIFIC GAS & ELECTRIC COMPANY | | 94-0742640 | |
| 3 Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact | |
| ELIZABETH MIN | (925) 286-9038 | EBM9@PGE.COM | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact | | 7 City, town, or post office, state, and ZIP code of contact | |
| 77 BEALE STREET, MAIL CODE B12G | | SAN FRANCISCO, CA 94105 | |
| 8 Date of action | | 9 Classification and description | |
| MAY 13TH AND MAY 15TH, 2022 | | PREFERRED DIVIDEND DISTRIBUTION | |
| 10 CUSIP number | 11 Serial number(s) | 12 Ticker symbol | 13 Account number(s) |
| VARIOUS | VARIOUS | PCG | N/A |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ ON MAY 13, 2022, PACIFIC GAS AND ELECTRIC COMPANY ("PG&E" OR "UTILITY") PAID CUMULATIVE AND UNPAID DIVIDENDS ON THE UTILITY'S OUTSTANDING PREFERRED STOCK AS OF JANUARY 31, 2022, TOTALING \$59.1 MILLION, TO HOLDERS OF RECORD ON APRIL 29, 2022. ON MAY 15TH, 2022, PACIFIC GAS AND ELECTRIC COMPANY ALSO PAID A DIVIDEND ON THE UTILITY'S PREFERRED STOCK TOTALING \$3.5 MILLION ACCRUED DURING THE THREE-MONTH PERIOD ENDING APRIL 30, 2022, TO HOLDERS OF RECORD ON APRIL 29, 2022. PG&E DETERMINED THAT THE CASH DISTRIBUTIONS MADE TO ITS PREFERRED SHAREHOLDERS IN THE 2022 TAX YEAR WERE IN EXCESS OF ITS PROJECTED 2022 CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS. AS A RESULT, THE DISTRIBUTIONS PAID DURING THE YEAR ARE A RETURN OF CAPITAL TO THE PREFERRED SHAREHOLDERS TO THE EXTENT THEY HAVE BASIS IN THE PREFERRED SHARES OWNED.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ SEE ATTACHED SCHEDULE FOR DATES AND AMOUNT OF DISTRIBUTIONS MADE THAT REDUCED THE BASIS OF THE SECURITY IN THE HANDS OF THE U.S. TAXPAYER(S).

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312 AND THE REGULATIONS THEREUNDER. DISTRIBUTIONS IN EXCESS OF CURRENT AND ACCUMULATED EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

IRC SECTION 301(c)

IRC SECTION 312

IRC SECTION 316

18 Can any resulting loss be recognized? ▶ THE ACTIONS REPORTED DOES NOT RESULT IN A LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE ACTIONS ARE EFFECTIVE ON THE DATE OF DISTRIBUTIONS IDENTIFIED IN THE ATTACHED SCHEDULE. THE AMOUNT OF NONTAXABLE DISTRIBUTION ON THE DATES IDENTIFIED EITHER REDUCE THE SHAREHOLDER'S TAX BASIS IN PCG STOCK OR, TO THE EXTENT THAT IT EXCEEDS THE SHAREHOLDER'S TAX BASIS IN PCG STOCK IT IS TREATED AS A GAIN FROM THE SALE OR EXCHANGE OF PROPERTY. IN EITHER SITUATION, THE TAXABLE YEAR IMPACTED IS 2022, FOR CALENDAR YEAR TAXPAYERS.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ David Thomason Date ▶ 6/16/2022

Print your name ▶ David Thomason Title ▶ VICE PRESIDENT & CONTROLLER

Paid Preparer Use Only

| | | | | |
|----------------------------|----------------------|------|---|------|
| Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| Firm's name ▶ | | | Firm's EIN ▶ | |
| Firm's address ▶ | | | Phone no. | |

Pacific Gas & Electric Company
Attachment to Form 8937
Report of Organizational Actions Affecting Basis of Securities

Form 8937, Part II, Line 15

| Issue Description | CUSIP | Shares Outstanding | Par Value (\$25/share) | Date Paid | Dividend Payment Rate in arrears | Date Paid | Quarterly Dividend Payment Rate |
|--------------------|-------------|--------------------|------------------------|--------------|----------------------------------|--------------|---------------------------------|
| 6% Non-Red 1st Pfd | 694308 20 6 | 4,211,661 | \$105,291,525 | May 13, 2022 | \$6.37500 | May 15, 2022 | \$0.375000 |
| 5.50% Non-Red Pfd | 694308 30 5 | 1,173,163 | \$29,329,075 | May 13, 2022 | \$5.84375 | May 15, 2022 | \$0.343750 |
| 5% Non-Red 1st Pfd | 694308 40 4 | 400,000 | \$10,000,000 | May 13, 2022 | \$5.31250 | May 15, 2022 | \$0.312500 |
| 5% Red 1st Pfd | 694308 50 3 | 1,778,172 | \$44,454,300 | May 13, 2022 | \$5.31250 | May 15, 2022 | \$0.312500 |
| 5.00% Red Pfd A | 694308 60 2 | 934,322 | \$23,358,050 | May 13, 2022 | \$5.31250 | May 15, 2022 | \$0.312500 |
| 4.80% Red 1st Pfd | 694308 70 1 | 793,031 | \$19,825,775 | May 13, 2022 | \$5.10000 | May 15, 2022 | \$0.300000 |
| 4.50% Red 1st Pfd | 694308 80 0 | 611,142 | \$15,278,550 | May 13, 2022 | \$4.78125 | May 15, 2022 | \$0.281250 |
| 4.36% Red 1st Pfd | 694308 88 3 | 418,291 | \$10,457,275 | May 13, 2022 | \$4.63250 | May 15, 2022 | \$0.272500 |