

Court-Ordered Legal Notice

Important Legal Notice Authorized by the United States District Court, Northern District of California about the Settlement of class claims.

If from April 29, 2015 through November 15, 2018, both dates inclusive (“Class Period”), you purchased or otherwise acquired the securities of PG&E Corp. or Pacific Gas and Electric Co., and were allegedly damaged thereby, a \$100,000,000 class action Settlement has been reached that may impact your legal rights.

You may be eligible for a cash payment. Please read this postcard carefully.

For more information, please visit
www.PGECorporationSecuritiesLitigation.com.

Scan QR Code for a more detailed notice about the proposed Settlement.



PG&E Corp. Sec. Litig.
c/o A.B. Data, Ltd.
P.O. Box 173069
Milwaukee, WI 53217

Postal Service: Please do not mark barcode

[NAME1]
[ADDR2]
[CITY] [ST] [ZIP]
[COUNTRY]

This postcard is to inform you that a proposed Settlement for **\$100,000,000** has been reached between Plaintiffs; PG&E Corp. and Pacific Gas and Electric Co. (together, "PG&E"); and the defendants in the action called *In re PG&E Corp. Sec. Litig.*, Case No. 5:18-cv-03509 (N.D. Cal.) (the "Class Action"), which will resolve all claims, and related claims, of the Settlement Class against the Released Defendant Parties arising out of California wildfires in 2017 and 2018. If approved, the Settlement will end the Class Action and the claims of Settlement Class Members who filed Rescission or Damage Claims in *In re: PG&E Corp. & Pacific Gas and Electric Co.*, Case Nos. 19-30088 and 19-30089 (Bankr. N.D. Cal.), which alleged, among other things, that PG&E and the District Court Defendants made materially false and misleading statements and omissions concerning PG&E's wildfire safety efforts and compliance with relevant regulations, causing investors to suffer damages as a result. PG&E and the District Court Defendants deny all liability or wrongdoing.

You received this postcard because you, or an investment account you represent, may be a member of the Settlement Class. The issuance of this postcard does not reflect the opinion of the Court on the merits of the claims or defenses asserted. Capitalized terms not defined in this postcard have the meanings given in the Stipulation and Agreement of Settlement, dated as of December 31, 2025 ("Settlement Agreement"). THIS POSTCARD PROVIDES ONLY LIMITED INFORMATION. PLEASE VISIT THE SETTLEMENT WEBSITE WWW.PGECORPORATIONSECURITIESLITIGATION.COM FOR MORE INFORMATION AND A LONG-FORM NOTICE.

What does the Settlement provide?

PG&E has agreed to pay, or cause the payment of, **\$100,000,000** in exchange for the Settlement and release of all claims in the Class Action, Settlement Class Members' Rescission or Damage Claims, and related claims ("Released Plaintiff Claims"). The Settlement Amount, plus accrued interest, after deduction of Court-awarded attorneys' fees and expenses, Notice and Administration Expenses, and Taxes, will be allocated among Settlement Class Members who submit valid claims.

Your *pro rata* share of the Settlement proceeds will depend on, among other things, the number and value of submitted claims, how many eligible securities of PG&E you bought or sold, and when your securities were purchased, acquired, or sold. If all Settlement Class Members file claims, the estimated average recovery will be approximately \$0.13 per eligible common share, before deduction of Court-approved fees and costs. There are many securities covered by the definition of the Settlement Class. For a table of the estimated recoveries per other securities, please visit www.PGECorporationSecuritiesLitigation.com. Your portion of the Settlement proceeds will be determined by the plan of allocation approved by the Court. The proposed plan is in the long-form Notice available on the Settlement website.

Am I affected by the Settlement?

Receipt of this postcard does not mean you are a Settlement Class Member. The Settlement Class is: **all persons and entities who or which purchased or otherwise acquired PG&E Securities during the Class Period and that Plaintiffs alleged were damaged thereby, including but not limited to those who purchased in or traceable to the following Note Offerings: (i) April 2018 Offering, 3.95% Notes due 12/1/2047 (CUSIP 694308HY6); (ii) April 2018 Offering, 3.3% Notes due 12/1/2027 (CUSIP 694308HW0); (iii) December 2016 and March 2017 Offerings, 4% Notes due 12/1/2046 (CUSIP 694308HR1); (iv) March 2017 Offering, 3.3% Notes due 3/15/2027 (CUSIP 694308HS9); and (v)**

March 2016 Offering, 2.95% Notes due 3/1/2026 (CUSIP 694308HP5). A list of all PG&E Securities is available on the Settlement website. Certain individuals and entities are excluded from the Settlement Class by definition.

How do I get a payment?

Receipt of this postcard does not mean you are eligible for a recovery. To qualify for payment, you must submit a valid Claim Form, which can be found at www.PGECorporationSecuritiesLitigation.com, or you can request one by contacting the Claims Administrator. Claim Forms must be postmarked by **July 6, 2026**, and be mailed to: *PG&E Corp. Sec. Litig.*, c/o A.B. Data, Ltd., P.O. Box 173069, Milwaukee, WI 53217, or be submitted online by **July 6, 2026**.

How will Plaintiffs' Counsel be paid?

The Court has appointed the law firm of Labaton Keller Sucharow LLP as Lead Counsel. Lead Counsel will ask the Court to award them, and other Plaintiffs' Counsel, up to 25% of the Settlement Fund in attorneys' fees, plus expenses of no more than \$5,715,000, which may include reimbursement to Plaintiffs for their costs pursuant to the PSLRA. These fees and costs would total approximately \$0.04 per eligible common share. A table of the estimated costs per other securities is available at www.PGECorporationSecuritiesLitigation.com.

What are my other options?

You may request exclusion from the Settlement Class by **July 6, 2026**; object to the Settlement, the Plan of Allocation, and/or the Fee and Expense Application by **July 6, 2026**, or do nothing. If you exclude yourself, you may be able to pursue the claims being settled on your own, but you cannot get money from the Settlement or object. Your claim may also be barred by statutes of limitations and repose. If the Court does not approve the Settlement, no payments will be made, and the claims will continue. By doing nothing, you will get no payment, and you will not be able to sue any of the Released Defendant Parties for the Released Plaintiff Claims. The long-form Notice provides instructions for submitting a Claim Form, requesting exclusion, and objecting, and you must comply with all of the instructions. Visit www.PGECorporationSecuritiesLitigation.com.

What happens next?

The Court will hold a hearing on **August 25, 2026, at 9:00 a.m. (PT)** to consider whether to approve the Settlement, the Fee and Expense Application, or the Plan of Allocation. You will be represented by Lead Counsel unless you enter an appearance through your own counsel, at your cost. You may attend the hearing and do not need an attorney to do so.

Questions?

To learn more, scan the QR code, visit www.PGECorporationSecuritiesLitigation.com, call (866) 302-5617, email info@PGECorporationSecuritiesLitigation.com, or write *PG&E Corp. Sec. Litig.*, c/o A.B. Data, Ltd., P.O. Box 173069, Milwaukee, WI 53217.