

Rochester Gas and Electric Corporation

\$100,000,000 5.62% Bonds due 2028

\$25,000,000 5.89% Bonds due 2034

\$50,000,000 5.99% Bonds due 2036

\$75,000,000 6.22% Bonds due 2053

Contents of the Filing Made Pursuant to Ordering Clause 3 and 4 in 23-M-0232

Exhibit I	Executed Purchase Agreement, including Term Sheet
Exhibit II	Schedule of Costs and Proposed Amortization
Exhibit III	Analysis comparing the terms and conditions of the issuance relative to similar utility financings
Exhibit IV	CFO Certification Letter

ROCHESTER GAS AND ELECTRIC CORPORATION

\$100,000,000
5.62% First Mortgage Bonds, due 2028, Series GGG

\$25,000,000
5.89% First Mortgage Bonds, due 2034, Series HHH

\$50,000,000
5.99% First Mortgage Bonds, due 2036, Series III

\$75,000,000
6.22% First Mortgage Bonds, due 2053, Series JJJ

BOND PURCHASE AGREEMENT

Dated as of December 13, 2023

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(Not a part of the Agreement)

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Schedule A	—	Names and Addresses of Purchasers
Schedule B	—	Defined Terms
Exhibit 1(a)	—	Form of 2028 Supplemental Indenture (including form of 2028 Bond)
Exhibit 1(b)	—	Form of 2034 Supplemental Indenture (including form of 2034 Bond)
Exhibit 1(c)	—	Form of 2036 Supplemental Indenture (including form of 2036 Bond)
Exhibit 1(d)	—	Form of 2053 Supplemental Indenture (including form of 2053 Bond)
Exhibit 2	—	Form of Funds Delivery Instruction Letter

Disclosure Schedule to Bond Purchase Agreement Between Rochester Gas and Electric Corporation and the Purchasers:

Schedule 5.3	—	Additional Disclosure Documents
Schedule 5.4	—	Senior Officers and Directors
Schedule 5.5	—	Financial Statements
Schedule 5.8	—	Litigation
Schedule 5.14	—	Use of Proceeds
Schedule 5.15	—	Existing Indebtedness and Liens
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ROCHESTER GAS AND ELECTRIC CORPORATION
89 East Avenue
Rochester, New York 14649

\$100,000,000
5.62% First Mortgage Bonds, due 2028, Series GGG

\$25,000,000
5.89% First Mortgage Bonds, due 2034, Series HHH

\$50,000,000
5.99% First Mortgage Bonds, due 2036, Series III

\$75,000,000
6.22% First Mortgage Bonds, due 2053, Series JJJ

December 13, 2023

To each of the Purchasers Listed
in the Attached Schedule A:

Ladies and Gentlemen:

ROCHESTER GAS AND ELECTRIC CORPORATION, a New York corporation (the “*Company*”), agrees with each of the Purchasers as follows:

SECTION 1. AUTHORIZATION OF BONDS.

The Company has duly authorized the issue and sale of \$100,000,000 aggregate principal amount of its 5.62% First Mortgage Bonds, due 2028, Series GGG (the “*2028 Bonds*”), \$25,000,000 aggregate principal amount of its 5.89% First Mortgage Bonds, due 2034, Series HHH (the “*2034 Bonds*”), \$50,000,000 aggregate principal amount of its 5.99% First Mortgage Bonds, due 2036, Series III (the “*2036 Bonds*”) and \$75,000,000 aggregate principal amount of its 6.22% First Mortgage Bonds, due 2053, Series JJJ (the “*2053 Bonds*” and, together with the 2028 Bonds, the 2034 Bonds and the 2036 Bonds, the “*Bonds*”). The Bonds are to be issued pursuant to and will be entitled to the benefit of and secured by that certain General Mortgage, dated September 1, 1918 (the “*Original Indenture*”), among the Company (formerly known as Rochester Railway and Light Company) and Deutsche Bank Trust Company Americas (formerly known as Bankers Trust Company), as trustee, as such Original Indenture has been previously amended and supplemented by fifty-three supplemental indentures and as it will be further amended and supplemented in connection with the issuance of the Bonds by a fifty-fourth Supplemental Indenture, dated as of December 12, 2023, with respect to the 2028 Bonds, (the “*2028 Supplemental Indenture*”), by a fifty-fifth Supplemental Indenture, dated as of December 12, 2023, with respect to the 2034 Bonds, (the “*2034 Supplemental Indenture*”), by a fifty-sixth Supplemental Indenture, dated as of December 12, 2023, with respect to the 2036 Bonds, (the “*2036 Supplemental Indenture*”) and by a fifty-seventh Supplemental Indenture, dated as of December 12, 2023, with respect to the 2053 Bonds (the “*2053 Supplemental Indenture*” and,

together with the 2028 Supplemental Indenture, the 2034 Supplemental Indenture and the 2036 Supplemental Indenture, the “*Supplemental Indentures*” and each, a “*Supplemental Indenture*”). The Original Indenture, as supplemented and amended by the aforementioned fifty-three supplemental indentures and the Supplemental Indentures, and as further supplemented or amended according to its terms, is hereinafter referred to as the “*Indenture*”. The 2028 Bonds shall be substantially in the form set out in the 2028 Supplemental Indenture. The 2034 Bonds shall be substantially in the form set out in the 2034 Supplemental Indenture. The 2036 Bonds shall be substantially in the form set out in the 2036 Supplemental Indenture. The 2053 Bonds shall be substantially in the form set out in the 2053 Supplemental Indenture. As used herein, the term “*Bonds*” shall mean all bonds originally delivered pursuant to this Agreement (irrespective of series unless otherwise specified) and all bonds delivered in substitution or exchange for any such bond and, where applicable, shall include the singular number as well as the plural. Certain capitalized and other terms used in this Agreement are defined in Schedule B and references to a “Schedule” or an “Exhibit” are, unless otherwise specified, to a Schedule or an Exhibit attached to this Agreement.

Each series of the Bonds will be dated the date of Closing (as defined herein), will bear interest from and including the date of Closing and will be in denominations of \$100,000 or any integral multiple of \$1,000 in excess thereof. Interest on each series of the Bonds will be computed on the basis of a 360-day year consisting of twelve 30-day months. The 2028 Bonds will bear interest at a rate of 5.62% per year, payable semi-annually in arrears on June 13 and December 13 of each year, commencing on June 13, 2024, and ending on the date of maturity. The 2034 Bonds will bear interest at a rate of 5.89% per year, payable semi-annually in arrears on June 13 and December 13 of each year, commencing on June 13, 2024, and ending on the date of maturity. The 2036 Bonds will bear interest at a rate of 5.99% per year, payable semi-annually in arrears on June 13 and December 13 of each year, commencing on June 13, 2024, and ending on the date of maturity. The 2053 Bonds will bear interest at a rate of 6.22% per year, payable semi-annually in arrears on June 13 and December 13 of each year, commencing on June 13, 2024, and ending on the date of maturity. Each series of the Bonds will bear interest on overdue principal and (to the extent permitted by law) overdue installments of interest at the rate set forth in the Indenture. The 2028 Bonds will mature on December 13, 2028. The 2034 Bonds will mature on December 13, 2034. The 2036 Bonds will mature on December 13, 2036. The 2053 Bonds will mature on December 13, 2053.

SECTION 2. SALE AND PURCHASE OF BONDS.

Subject to the terms and conditions of this Agreement, the Company will issue and sell to each Purchaser, and each Purchaser will purchase from the Company, at the Closing provided for in Section 3, Bonds in the respective principal amounts and of the series specified opposite such Purchaser’s name in Schedule A at the purchase price of 100% of the principal amount thereof. The Purchasers’ obligations hereunder are several, and not joint, obligations and no Purchaser shall have any liability to any Person for the performance or non-performance of any obligation by any other Purchaser hereunder.

SECTION 3. CLOSING.

The sale and purchase of the Bonds will be made at the offices of Pillsbury Winthrop Shaw Pittman LLP, 31 West 52nd Street, New York, New York 10019 at 10:00 a.m. New York time, at a closing (the “*Closing*”) on December 13, 2023 or on such other Business Day thereafter as may be agreed upon by the Company and the Purchasers. The Company shall cause to be duly executed, authenticated and delivered to each Purchaser the Bonds to be purchased by such Purchaser at the Closing, as set forth opposite such Purchaser’s name on Schedule A, in the form of a single Bond of such series to be purchased by such Purchaser (or such greater number of Bonds in denominations of at least \$100,000 as such Purchaser may request prior to the Closing), dated the date of the Closing and registered in such Purchaser’s name (or in the name of such Purchaser’s nominee), against delivery by such Purchaser to the Company or its order of immediately available funds in the amount of the purchase price therefor by wire transfer of immediately available funds to the Company’s account in accordance with Exhibit 2.

If at the Closing the Company shall fail to tender such Bonds to any Purchaser as provided above in this Section 3, or any of the conditions specified in Section 4 shall not have been fulfilled to such Purchaser’s satisfaction, such Purchaser shall, at its election, be relieved of all further obligations under this Agreement, without thereby waiving any rights it may have by reason of such failure or such nonfulfillment. If at the Closing any Purchaser shall fail to purchase any Bonds that it is obligated to purchase under this Agreement, then another Institutional Investor approved by the Company may purchase the Bonds scheduled to be purchased by the defaulting Purchaser at the Closing; provided, however, that no such replacement of a defaulting Purchaser shall be deemed to waive any rights or remedies that the Company may have against such defaulting Purchaser by reason of such failure.

SECTION 4. CONDITIONS TO CLOSING.

Each Purchaser’s obligation to purchase and pay for the Bonds to be sold to such Purchaser at the Closing are subject to the fulfillment to such Purchaser’s satisfaction, prior to or at the Closing, of the following conditions:

Section 4.1. Representations and Warranties. The representations and warranties of the Company in this Agreement shall be correct at the Closing (except with respect to representations and warranties made as of a specific date, in which case they shall be correct as of such date).

Section 4.2. Performance; No Default. The Company shall have performed and complied with all agreements and conditions contained in this Agreement and the Indenture required to be performed or complied with by it prior to or at the Closing. Before and after giving effect to the issue and sale of the Bonds (and the application of the proceeds thereof as contemplated by Section 5.14), no Default or Event of Default shall have occurred and be continuing.

Section 4.3. Compliance Certificates.

(a) *Officer’s Certificate.* The Company shall have delivered to such Purchaser an Officer’s Certificate, dated the date of the Closing, certifying that the conditions specified in Sections 4.1, 4.2 and 4.8 have been fulfilled.

(b) *Secretary's Certificate.* The Company shall have delivered to such Purchaser a certificate of the Secretary or an Assistant Secretary of the Company or a service company Affiliate whose responsibilities extend to the subject matter of such certificate, dated the date of the Closing, certifying as to (i) the resolutions attached thereto and any other corporate proceedings relating to the authorization, execution and delivery of the Bonds, the Supplemental Indentures and this Agreement and (ii) the Company's organizational documents as then in effect.

Section 4.4. Opinions of Counsel. Such Purchaser shall have received opinions in form and substance satisfactory to such Purchaser, dated the date of the Closing (a) from (i) in-house counsel of the Company or a service company Affiliate whose responsibilities extend to the subject matter of such opinion, and (ii) Bracewell LLP, special New York counsel for the Company, covering such matters related to the transactions contemplated hereby as such Purchaser or counsel to the Purchasers may reasonably request (and the Company hereby instructs such counsel to deliver such opinions to such Purchaser) and (b) from Pillsbury Winthrop Shaw Pittman LLP, counsel to certain of the Purchasers in connection with such transactions and covering such matters to such transactions as such Purchaser may reasonably request.

Section 4.5. Purchase Permitted By Applicable Law, etc. On the date of the Closing such Purchaser's purchase of Bonds shall (a) be permitted by the laws and regulations of each jurisdiction to which such Purchaser is subject, without recourse to provisions (such as Section 1405(a)(8) of the New York Insurance Law) permitting limited investments by insurance companies without restriction as to the character of the particular investment, (b) not violate any applicable law or regulation (including, without limitation, Regulation T, U or X of the Board of Governors of the Federal Reserve System) and (c) not subject such Purchaser to any tax, penalty or liability under or pursuant to any applicable law or regulation, which law or regulation was not in effect on the date hereof. If requested by such Purchaser, such Purchaser shall have received an Officer's Certificate certifying as to such matters of fact as such Purchaser may reasonably specify to enable such Purchaser to determine whether such purchase is so permitted.

Section 4.6. Sale of Bonds. Contemporaneously with the Closing, the Company shall sell to each of the Purchasers and each of the Purchasers shall purchase the Bonds to be purchased by it at the Closing as specified in Schedule A.

Section 4.7. Private Placement Numbers. A Private Placement Number issued by CUSIP Global Services (in cooperation with the SVO) shall have been obtained for each series of the Bonds.

Section 4.8. Changes in Corporate Structure. The Company shall not have changed its jurisdiction of incorporation or been a party to any merger or consolidation and shall not have succeeded to all or any substantial part of the liabilities of any other entity, at any time following the date of the most recent financial statements referred to in Section 5.5.

Section 4.9. Funding Instructions. At least five Business Days prior to the date of the Closing, such Purchaser shall have received written instructions signed by a Responsible Officer on letterhead of the Company confirming the information specified in Section 3 in the form of Exhibit 2. An identifiable Responsible Officer of the Company shall confirm the written

instructions by a live videoconference made available to the Purchasers no later than two Business Days prior to the Closing. Each Purchaser has the right, but not the obligation, upon written notice (which may be by email) to the Company, to elect to deliver a micro deposit (less than \$50.00) to the account identified in the written instructions no later than two Business Days prior to the Closing. If a Purchaser delivers a micro deposit, a Responsible Officer must verbally verify the receipt and amount of the micro deposit to such Purchaser on a telephone call initiated by such Purchaser prior to the Closing. The Company shall not be obligated to return the amount of the micro deposit, nor will the amount of the micro deposit be netted against such Purchaser's purchase price of the Bonds to be purchased by such Purchaser at the Closing as specified in Schedule A.

Section 4.10. Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated by this Agreement and all documents and instruments incident to such transactions shall be satisfactory to such Purchaser and counsel to the Purchasers (referred to in Section 4.4) with respect to the Closing, and such Purchaser and counsel to the Purchasers (referred to in Section 4.4) shall have received all such counterpart originals or certified or other copies of such documents as such Purchaser or such counsel may reasonably request.

Section 4.11. Execution and Delivery and Filing and Recording of Supplemental Indentures. At or prior to the date of the Closing, each Supplemental Indenture, which shall be substantially in the form set forth in Exhibit 1(a), Exhibit 1(b), Exhibit 1(c) and Exhibit 1(d) hereto, shall have been duly authorized, executed and delivered by the Company, and the Company shall file, or deliver for recordation, each such Supplemental Indenture in all locations in New York (and financing statements in respect thereof shall be filed, if necessary) in such manner and in such places as is required by law (and no other instruments are required to be filed) to establish, preserve, perfect and protect the direct security interest and mortgage Lien of the Trustee created by the Indenture on all Mortgaged and Pledged Property of the Company referred to in the Indenture as subject to the direct mortgage Lien thereof and the Company shall deliver satisfactory evidence of such filings and recordings.

Section 4.12. Regulatory Approvals. The issue and sale of the Bonds shall have been duly authorized by an order of the Public Service Commission of the State of New York and such order shall be in full force and effect on the date of the Closing and all appeal periods applicable to such order shall have expired prior to the date of the Closing. The Company shall deliver satisfactory evidence that orders have been obtained approving the issuance of the Bonds from the Public Service Commission of the State of New York or that such governmental bodies shall have waived jurisdiction thereof and such approval or waiver shall not be contested or subject to review, or that such governmental bodies do not have jurisdiction.

SECTION 5. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company represents and warrants to each Purchaser that:

Section 5.1. Organization; Power and Authority. The Company is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation, and is duly qualified as a foreign corporation and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so

qualified or in good standing could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has the corporate power and authority to own or hold under lease the properties it purports to own or hold under lease, to transact the business it transacts and proposes to transact, to execute and deliver this Agreement, the Indenture, and the Bonds and to perform the provisions hereof and thereof.

Section 5.2. Authorization, etc. This Agreement, the Indenture (including, without limitation, the Supplemental Indentures) and the Bonds have been duly authorized by all necessary corporate action on the part of the Company, and this Agreement constitutes and, as of the Closing, the Indenture (including, without limitation, the Supplemental Indentures) will constitute, and upon execution, authentication and delivery thereof each Bond will constitute, a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 5.3. Disclosure. The documents, certificates or other writings delivered to the Purchasers by or on behalf of the Company, or to which the Purchasers were directed or referred to by or on behalf of the Company, prior to November 16, 2023 in connection with the transactions contemplated hereby and, in each case, listed in Schedule 5.3, this Agreement, the reports that Avangrid has filed with the SEC pursuant to Section 13, 14 or 15(d) of the Exchange Act since December 31, 2022 and on or prior to November 16, 2023 (to the extent they relate to the Company) and the financial statements listed in Schedule 5.5 (collectively, the "*Disclosure Documents*"), taken as a whole, do not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading in light of the circumstances under which they were made. Except as disclosed in the Disclosure Documents, since December 31, 2022, there has been no change in the financial condition, operations, business or properties of the Company other than changes that, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. There is no fact known to the Company that could reasonably be expected to have a Material Adverse Effect that has not been set forth herein or in the Disclosure Documents.

Section 5.4. No Subsidiaries; Affiliates. The Company has no Subsidiaries. Schedule 5.4 contains (except as noted therein) a complete and correct list of the Company's directors and senior officers.

Section 5.5. Financial Statements; Material Liabilities. The Company has delivered to each Purchaser copies of the financial statements of the Company listed in Schedule 5.5. All of said financial statements (including in each case the related schedules and notes) fairly present in all material respects the financial position of the Company as of the respective dates specified in such Schedule 5.5 and the results of its operations and cash flows for the respective periods so specified and have been prepared in accordance with GAAP consistently applied throughout the periods involved except as set forth in the notes thereto (subject, in the case of any interim financial statements, to normal year-end adjustments). The Company does not have any Material liabilities that are not disclosed on such financial statements or otherwise disclosed in the Disclosure Documents.

Section 5.6. Compliance with Laws, Other Instruments, Etc. The execution, delivery and performance by the Company of this Agreement, the Indenture, and the Bonds will not (a) contravene, result in any breach of, or constitute a default under, or result in the creation of any Lien (other than the Lien of the Indenture) in respect of any property of the Company under, any indenture, mortgage, deed of trust, loan, purchase or credit agreement, lease, corporate charter or by-laws, or any other Material agreement or instrument to which the Company is bound or by which the Company or any of its properties may be bound or affected, (b) conflict with or result in a breach of any of the terms, conditions or provisions of any order, judgment, decree, or ruling of any court, arbitrator or Governmental Authority applicable to the Company, or (c) violate any provision of any statute or other rule or regulation of any Governmental Authority applicable to the Company.

Section 5.7. Governmental Authorizations, etc. No consent, approval or authorization of, or registration, qualification, filing or declaration with, any Governmental Authority is required in connection with the execution, delivery or performance by the Company of this Agreement, the Indenture, or the Bonds other than such which have been obtained and which shall be in full force and effect on the date of the Closing. Without in any way limiting the foregoing, the issue and sale of the Bonds has been duly authorized by an order of the Public Service Commission of the State of New York and such order is in full force and effect on the date hereof. There are no pending appeals of such order and all appeal periods applicable to such order have expired.

Section 5.8. Litigation. (a) Except as set forth on Schedule 5.8, there are no actions, suits, investigations or proceedings pending or, to the knowledge of the Company, threatened against or affecting the Company or any property of the Company in any court or before any arbitrator of any kind or before or by any Governmental Authority that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) The Company is not (i) in default under any term of any agreement or instrument to which it is a party or by which it is bound, (ii) in violation of any order, judgment, decree or ruling of any court, arbitrator or Governmental Authority or (iii) in violation of any applicable law, ordinance, rule or regulation of any Governmental Authority (including, without limitation, Environmental Laws, the USA Patriot Act or any of the other laws and regulations that are referred to in Section 5.16), which default or violation, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

Section 5.9. Taxes. The Company has filed all income tax returns that are required to have been filed in any jurisdiction (whether filed directly by the Company or as part of the consolidated tax return of Avangrid), and all taxes shown to be due and payable on such returns and all other taxes and assessments payable by them have been paid, to the extent such taxes and assessments have become due and payable and before they have become delinquent, except for any taxes and assessments (a) the amount of which is not individually or in the aggregate Material or (b) the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which the Company has established adequate reserves in accordance with GAAP. The Federal income tax liabilities of the Company have been finally determined (whether by reason of completed audits or the statute of limitations having run) for all fiscal years up to and including the fiscal year ended December 31, 2009.

Section 5.10. Title to Property; Leases. The Company has good and sufficient title to its Material properties, including all such properties reflected in the most recent audited balance sheet referred to in Section 5.5 or purported to have been acquired by the Company after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by the Indenture. All Material leases are valid and subsisting and are in full force and effect in all material respects.

Section 5.11. Licenses, Permits, etc. The Company owns or possesses all licenses, permits, franchises, authorizations, patents, copyrights, proprietary software, service marks, trademarks and trade names, or rights thereto, that are Material, without known conflict with the rights of others, except for those conflicts that, individually or in the aggregate, would not have a Material Adverse Effect.

Section 5.12. Compliance with ERISA. (a) The Company and each ERISA Affiliate have operated and administered each Plan in compliance with all applicable laws except for such instances of noncompliance as have not resulted in and could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any ERISA Affiliate has incurred any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans (as defined in Section 3(3) of ERISA), and no event, transaction or condition has occurred or exists that could, individually or in the aggregate, reasonably be expected to result in the incurrence of any such liability by the Company or any ERISA Affiliate, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate, in either case pursuant to Title I or IV of ERISA or to Section 430(k) of the Code or to any such penalty or excise tax provisions under the Code or federal law or Section 4068 of ERISA or by the granting of a security interest in connection with the amendment of a Plan, other than such liabilities or Liens as would not be individually or in the aggregate Material.

(b) The present value of the aggregate benefit liabilities under each of the Plans (other than Multiemployer Plans), determined as of the end of such Plan's most recently ended plan year on the basis of the actuarial assumptions specified for funding purposes in such Plan's most recent actuarial valuation report, did not exceed the aggregate current value of the assets of such Plan allocable to such benefit liabilities by more than \$292,998 in the case of any single Plan and, for all Plans in the aggregate, the current value of the assets exceeded the benefit liabilities by \$529,358,340. The term "*benefit liabilities*" has the meaning specified in Section 4001 of ERISA and the terms "*current value*" and "*present value*" have the meanings specified in Sections 3(26) and 3(27) of ERISA, respectively.

(c) The Company and its ERISA Affiliates have not incurred withdrawal liabilities (and are not subject to contingent withdrawal liabilities) under Section 4201 or 4204 of ERISA in respect of Multiemployer Plans that individually or in the aggregate are Material.

(d) The expected post-retirement benefit obligation (determined as of the last day of the Company's most recently ended fiscal year in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 715-60, without regard to liabilities attributable to continuation coverage mandated by Section 4980B of the Code) of the Company is not expected to have a Material Adverse Effect.

(e) The execution and delivery of this Agreement and the issuance and sale of the Bonds at the Closing will not involve any transaction that is subject to the prohibitions of Section 406 of ERISA or in connection with which a tax could be imposed pursuant to Section 4975(c)(1)(A)-(D) of the Code. The representation by the Company to each Purchaser in the first sentence of this Section 5.12(e) is made in reliance upon and subject to the accuracy of such Purchaser's representation in Section 6.2 as to the sources of the funds to be used to pay the purchase price of the Bonds to be purchased by such Purchaser.

Section 5.13. Private Offering by the Company. Neither the Company nor anyone acting on its behalf has offered the Bonds or any similar securities for sale to, or solicited any offer to buy any of the same from, or otherwise approached or negotiated in respect thereof with, any Person other than not more than 80 Institutional Investors (including each Purchaser), each of which has been offered the Bonds at a private sale for investment. Neither the Company nor anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Bonds to the registration requirements of Section 5 of the Securities Act or to the registration requirements of any securities or blue sky laws of any applicable jurisdiction.

Section 5.14. Use of Proceeds; Margin Regulations. The Company will apply the net proceeds of the sale of the Bonds as set forth in Schedule 5.14 and in compliance with all laws referenced in Section 5.16. No part of the proceeds from the sale of the Bonds hereunder will be used, directly or indirectly, for the purpose of buying or carrying any margin stock within the meaning of Regulation U of the Board of Governors of the Federal Reserve System (12 CFR 221), or for the purpose of buying or carrying or trading in any securities under such circumstances as to involve the Company in a violation of Regulation X of said Board (12 CFR 224) or to involve any broker or dealer in a violation of Regulation T of said Board (12 CFR 220). Margin stock does not constitute more than 5% of the value of the assets of the Company and the Company does not have any present intention that margin stock will constitute more than 5% of the value of such assets. As used in this Section 5.14, the terms "*margin stock*" and "*purpose of buying or carrying*" shall have the meanings assigned to them in said Regulation U.

Section 5.15. Existing Indebtedness; Future Liens.(a) Schedule 5.15 sets forth a complete and correct list of all outstanding Indebtedness of the Company as of the date indicated in such Schedule 5.15, since which date there has been no Material change in the amounts, interest rates, sinking funds, installment payments or maturities of the Indebtedness of the Company (other than the issuance of the Bonds). The Company is not in default and no waiver of default is currently in effect, in the payment of any principal or interest on any Indebtedness of the Company and no event or condition exists with respect to any Indebtedness of the Company that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Indebtedness to become due and payable before its stated maturity or before its regularly scheduled dates of payment.

(b) The Company is not a party to, or otherwise subject to any provision contained in, any instrument evidencing Indebtedness of the Company, any agreement relating thereto or any other agreement (including, but not limited to, its charter or other organizational document) which limits the amount of, or otherwise imposes restrictions on the incurring of, Indebtedness of the Company, except as specifically indicated in Schedule 5.15.

Section 5.16. Foreign Assets Control Regulations, Etc. (a) Neither the Company nor, to the Company's knowledge, any Controlled Entity (i) is a Blocked Person, (ii) has been notified that its name appears or may in the future appear on a State Sanctions List or (iii) is a target of sanctions that have been imposed by the United Nations or the European Union.

(b) Neither the Company nor, to the Company's knowledge, any Controlled Entity (i) has violated, been found in violation of, or been charged or convicted under, any applicable U.S. Economic Sanctions Laws, Anti-Money Laundering Laws or Anti-Corruption Laws or (ii) to the Company's knowledge, is under investigation by any Governmental Authority for possible violation of any U.S. Economic Sanctions Laws, Anti-Money Laundering Laws or Anti-Corruption Laws.

(c) No part of the proceeds from the sale of the Bonds hereunder:

(i) constitutes or will constitute funds obtained on behalf of any Blocked Person or will otherwise be used by the Company or any Controlled Entity, directly or indirectly, (A) in connection with any investment in, or any transactions or dealings with, any Blocked Person, (B) for any purpose that would cause any Purchaser to be in violation of any U.S. Economic Sanctions Laws or (C) otherwise in violation of any U.S. Economic Sanctions Laws;

(ii) will be used, directly or indirectly, in violation of, or cause any Purchaser to be in violation of, any applicable Anti-Money Laundering Laws; or

(iii) will be used, directly or indirectly, for the purpose of making any improper payments, including bribes, to any Governmental Official or commercial counterparty in order to obtain, retain or direct business or obtain any improper advantage, in each case that would be in violation of, or cause any Purchaser to be in violation of, any applicable Anti-Corruption Laws.

(d) The Company has established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Company and each Controlled Entity is and will continue to be in compliance with all applicable U.S. Economic Sanctions Laws, Anti-Money Laundering Laws and Anti-Corruption Laws.

Section 5.17. Status under Certain Statutes. The Company is not subject to regulation under the ICC Termination Act of 1995, as amended. The issuance of the Bonds is exempt from regulation under Section 204 of the Federal Power Act, as amended.

Section 5.18. Investment and Holding Company Status. (a) The Company is not an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940; (b) the Company is not a "holding company" as defined in, or subject to regulation under, the Public Utility Holding Company Act of 2005 (the "*Holding Company Act*") is exempt from all the provisions of the Holding Company Act and the General Rules and Regulations under the Holding Company Act; and (c) the Company has not taken any action and will not take any action unless required by law which could cause any Purchaser or any other holder of any of the Bonds to become, solely by reason of ownership of the Bonds, subject to regulation under the Holding Company Act; *provided, however*, if any Purchaser becomes, solely by reason of ownership of the

Bonds, subject to regulation under the Holding Company Act, the Company, at its expense, will cooperate with the Purchaser and support the Purchaser in seeking an exemption from such regulation or in any other reasonable action which the Purchaser may take in order that the Purchaser shall not be subject to such regulation solely by reason of ownership of the Bonds.

Section 5.19. Trust Indenture Act. None of the execution or delivery of this Agreement, the Indenture or the Bonds or the consummation of the transactions contemplated by this Agreement, the Indenture or the Bonds, including the issuance, sale or delivery of the Bonds, will require the qualification of the Indenture under the Trust Indenture Act.

Section 5.20. Environmental Matters. Except as set forth in Schedule 5.20, the Company has no knowledge of any claim and has not received any notice of any claim, and no proceeding has been instituted raising any claim against the Company or any of its real properties now or formerly owned, leased or operated by any of them or other assets, alleging any damage to the environment or violation of any Environmental Laws, except, in each case, such as could not reasonably be expected to result in a Material Adverse Effect. Without limiting the foregoing, except as set forth in Schedule 5.20,

(a) the Company has no knowledge of any facts which would give rise to any claim, public or private, of violation of Environmental Laws or damage to the environment emanating from, occurring on or in any way related to real properties now or formerly owned, leased or operated by it or to other assets or their use, except, in each case, such as could not reasonably be expected to result in a Material Adverse Effect;

(b) the Company has not stored any Hazardous Materials on real properties now or formerly owned, leased or operated by any of them or disposed of any Hazardous Materials in a manner contrary to any Environmental Laws in each case in any manner that could reasonably be expected to result in a Material Adverse Effect; and

(c) all buildings on all real properties now owned, leased or operated by the Company are in compliance with applicable Environmental Laws, except where failure to comply could not reasonably be expected to result in a Material Adverse Effect.

SECTION 6. REPRESENTATIONS OF THE PURCHASERS.

Section 6.1. Purchase for Investment. Each Purchaser severally represents that it is purchasing the Bonds for its own account or for one or more separate accounts maintained by such Purchaser or for the account of one or more pension or trust funds and not with a view to the distribution thereof, *provided* that the disposition of such Purchaser's or such pension or trust fund's property shall at all times be within such Purchaser's or such pension or trust fund's control. Each Purchaser understands that the Bonds have not been registered under the Securities Act and may be resold only if registered pursuant to the provisions of the Securities Act or if an exemption from registration is available, except under circumstances where neither such registration nor such an exemption is required by law, and that the Company is not required to register the Bonds.

Section 6.2. Source of Funds. Each Purchaser severally represents that at least one of the following statements is an accurate representation as to each source of funds (a "Source") to be

used by such Purchaser to pay the purchase price of the Bonds to be purchased by such Purchaser hereunder:

(a) the Source is an “insurance company general account” (as the term is defined in the United States Department of Labor’s Prohibited Transaction Exemption (“*PTE*”) 95-60) in respect of which the reserves and liabilities (as defined by the annual statement for life insurance companies approved by the National Association of Insurance Commissioners (the “*NAIC Annual Statement*”)) for the general account contract(s) held by or on behalf of any employee benefit plan together with the amount of the reserves and liabilities for the general account contract(s) held by or on behalf of any other employee benefit plans maintained by the same employer (or affiliate thereof as defined in PTE 95-60) or by the same employee organization in the general account do not exceed 10% of the total reserves and liabilities of the general account (exclusive of separate account liabilities) plus surplus as set forth in the NAIC Annual Statement filed with such Purchaser’s state of domicile; or

(b) the Source is a separate account that is maintained solely in connection with such Purchaser’s fixed contractual obligations under which the amounts payable, or credited, to any employee benefit plan (or its related trust) that has any interest in such separate account (or to any participant or beneficiary of such plan (including any annuitant)) are not affected in any manner by the investment performance of the separate account; or

(c) the Source is either (i) an insurance company pooled separate account, within the meaning of PTE 90-1 or (ii) a bank collective investment fund, within the meaning of PTE 91-38 and, except as have been disclosed by such Purchaser to the Company in writing pursuant to this clause (c), no employee benefit plan or group of plans maintained by the same employer or employee organization beneficially owns more than 10% of all assets allocated to such pooled separate account or collective investment fund; or

(d) the Source constitutes assets of an “investment fund” (within the meaning of Part VI of PTE 84-14 (the “*QPAM Exemption*”)) managed by a “qualified professional asset manager” or “QPAM” (within the meaning of Part VI of the QPAM Exemption), no employee benefit plan’s assets that are managed by the QPAM in such investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization and managed by such QPAM, represent more than 20% of the total client assets managed by such QPAM, the conditions of Part I(c) and (g) of the QPAM Exemption are satisfied, neither the QPAM nor a Person controlling or controlled by the QPAM maintains an ownership interest in the Company that would cause the QPAM and the Company to be “related” within the meaning of Part VI(h) of the QPAM Exemption and (i) the identity of such QPAM and (ii) the names of any employee benefit plans whose assets in the investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization, represent 10% or more of the assets of such investment fund, have been disclosed to the Company in writing pursuant to this clause (d); or

(e) the Source constitutes assets of a “plan(s)” (within the meaning of Part IV(h) of PTE 96-23, as amended (the “*INHAM Exemption*”)) managed by an “in-house asset manager” or

“INHAM” (within the meaning of Part IV(a) of the INHAM Exemption), the conditions of Part I(a), (g) and (h) of the INHAM Exemption are satisfied, neither the INHAM nor a Person controlling or controlled by the INHAM (applying the definition of “control” in Part IV(d)(3) of the INHAM Exemption) owns a 10% or more interest in the Company and (i) the identity of such INHAM and (ii) the name(s) of the employee benefit plan(s) whose assets constitute the Source have been disclosed to the Company in writing pursuant to this clause (e); or

(f) the Source is a governmental plan; or

(g) the Source is one or more employee benefit plans, or a separate account or trust fund comprised of one or more employee benefit plans, each of which has been identified to the Company in writing pursuant to this clause (g); or

(h) the Source does not include assets of any employee benefit plan, other than a plan exempt from the coverage of ERISA.

As used in this Section 6.2, the terms “*employee benefit plan*”, “*governmental plan*” and “*separate account*” shall have the respective meanings assigned to such terms in Sections 3(3), 3(32) and 3(17) of ERISA, respectively.

Section 6.3. Accredited Investor. Each Purchaser severally represents that it is an “accredited investor” as such term is defined in Regulation D promulgated pursuant to the Securities Act.

SECTION 7. INFORMATION AS TO COMPANY.

Section 7.1. Financial and Business Information. The Company shall deliver to each Purchaser and to each holder of a Bond that is an Institutional Investor:

(a) *Quarterly Statements* — within 60 days after the end of each quarterly fiscal period in each fiscal year of the Company (other than the last quarterly fiscal period of each such fiscal year), copies of,

(i) a consolidated balance sheet of the Company and its Subsidiaries as at the end of such quarter, and

(ii) consolidated statements of income, changes in shareholders’ equity and cash flows of the Company and its Subsidiaries, for such quarter and (in the case of the second and third quarters) for the portion of the fiscal year ending with such quarter,

setting forth in each case in comparative form the figures for the corresponding periods in the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP applicable to quarterly financial statements generally, and certified by a Senior Financial Officer as fairly presenting, in all material respects, the financial position of the companies being reported on and their results of operations and cash flows, subject to changes resulting from year-end adjustments, provided that delivery within the time period specified above of copies of the Company’s Quarterly

Report on Form 10-Q, if any, for such fiscal quarter prepared in compliance with the requirements therefor and filed with the SEC shall be deemed to satisfy the requirements of this Section 7.1(a);

(b) *Annual Statements* — within 105 days after the end of each fiscal year of the Company, copies of,

(i) a consolidated balance sheet of the Company and its Subsidiaries, as at the end of such year, and

(ii) consolidated statements of income, changes in shareholders' equity and cash flows of the Company and its Subsidiaries, for such year,

setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP, and accompanied by an opinion thereon of independent public accountants of recognized national standing, which opinion shall state that such financial statements present fairly, in all material respects, the financial position of the companies being reported upon and their results of operations and cash flows and have been prepared in conformity with GAAP, and that the examination of such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards, and that such audit provides a reasonable basis for such opinion in the circumstances, *provided* that the delivery within the time period specified above of the Company's Annual Report on Form 10-K, if any, for such fiscal year (together with the Company's annual report to shareholders, if any, prepared pursuant to Rule 14a-3 under the Exchange Act) prepared in accordance with the requirements therefor and filed with the SEC shall be deemed to satisfy the requirements of this Section 7.1(b);

(c) *SEC and Other Reports* — promptly upon their becoming available, one copy of (i) each financial statement, report, notice or proxy statement sent by Avangrid, the Company or any Subsidiary to its principal lending banks as a whole (excluding information sent to such banks in the ordinary course of administration of a bank facility, such as information relating to pricing and borrowing availability) or to its public securities holders generally, and (ii) each regular or periodic report, each registration statement that shall have become effective (without exhibits except as expressly requested by such holder), and each final prospectus and all amendments thereto filed by Avangrid, the Company or any Subsidiary with the SEC;

(d) *Notice of Default or Event of Default* — promptly, and in any event within five days after a Responsible Officer becoming aware of the existence of any Default or Event of Default under this Agreement or a default or event of default under Section 6.02 of the Indenture, regardless of whether the Company is pursuing corrective action, a written notice specifying the nature and period of existence thereof and what action the Company is taking or proposes to take with respect thereto;

(e) *ERISA Matters* — promptly, and in any event within five days after a Responsible Officer becoming aware of any of the following, a written notice setting forth the nature thereof and the action, if any, that the Company or an ERISA Affiliate proposes to take with respect thereto:

(i) with respect to any Plan, any reportable event, as defined in Section 4043(c) of ERISA and the regulations thereunder, for which notice thereof has not been waived pursuant to such regulations as in effect on the date hereof;

(ii) the taking by the PBGC of steps to institute, or the threatening by the PBGC of the institution of, proceedings under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or the receipt by the Company or any ERISA Affiliate of a notice from a Multi-employer Plan that such action has been taken by the PBGC with respect to such Multi-employer Plan;

(iii) any event, transaction or condition that could result in the incurrence of any liability by the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or such penalty or excise tax provisions, if such liability or Lien, taken together with any other such liabilities or Liens then existing, would reasonably be expected to have a Material Adverse Effect; or

(iv) the partial withdrawal or complete withdrawal by the Company or any ERISA Affiliate from a Multiemployer Plan;

(f) *Notices from Governmental Authority* — promptly, and in any event within 30 days after receipt thereof, copies of any notice to the Company or any Subsidiary from any United States federal or state Governmental Authority relating to any order, ruling, statute or other law or regulation that would reasonably be expected to have a Material Adverse Effect; and

(g) *Requested Information* — with reasonable promptness, such other data and information relating to the business, operations, affairs, financial condition, assets or properties of the Company or any of its Subsidiaries or relating to the ability of the Company to perform its obligations hereunder, under the Indenture and under the Bonds as from time to time may be reasonably requested by any such Purchaser or holder of Bonds.

Section 7.2. Visitation. The Company shall permit the representatives of each Purchaser and each holder of Bonds that is an Institutional Investor:

(a) *No Default* — if no Default or Event of Default then exists, at the expense of such Purchaser or such holder and upon reasonable prior written notice to the Company, to visit the principal executive office of the Company, to discuss the affairs, finances and accounts of the Company and its Subsidiaries with the Company's officers, and (with the consent of the Company, which consent will not be unreasonably withheld) to visit the other offices and properties of the Company and each Subsidiary, all at such reasonable times and as often as may be reasonably requested in writing; and

(b) *Default* — if a Default or Event of Default then exists, at the expense of the Company, to visit and inspect any of the offices or properties of the Company or any Subsidiary, to examine all their respective books of account, records, reports and other papers, to make copies and extracts therefrom, and to discuss their respective affairs, finances and accounts with their respective officers and independent public accountants (and by this provision the Company authorizes said accountants to discuss the affairs, finances and accounts of the Company and its Subsidiaries), all at such times and as often as may be requested.

Section 7.3. Electronic Delivery. Financial statements, opinions of independent certified public accountants, other information and Officer's Certificates that are required to be delivered by the Company pursuant to Sections 7.1(a), (b) or (c) shall be deemed to have been delivered if the Company satisfies any of the following requirements with respect thereto:

(a) such financial statements satisfying the requirements of Section 7.1(a) or (b) and related Officer's Certificates are delivered to each Purchaser or holder of a Bond by e-mail or are timely posted on IntraLinks or on any other similar website to which each Purchaser or holder of Bonds has free access;

(b) Avangrid shall have timely filed a Current Report on Form 8-K containing the Company's information and satisfying the requirements of Section 7.1(a) or Section 7.1(b), as the case may be, with the SEC on its EDGAR website or shall have made such form available on its home page on the internet, which is located at www.avangrid.com as of the date of this Agreement, and the Company provides the related Officer's Certificate to each Purchaser or holder of a Bond by e-mail or by timely posting on IntraLinks or on any other similar website to which each Purchaser or holder of Bonds has free access; or

(c) Avangrid shall have filed any of the items referred to in Section 7.1(c) with the SEC on its EDGAR website and shall have made such items available on its home page on the internet or on IntraLinks or on any other similar website to which each Purchaser or holder of Bonds has free access;

provided however, that in the case of any of clauses (a) or (b), the Company shall have given each Purchaser or holder of a Bond prior written notice, which may be by e-mail or in accordance with Section 14, of the method selected by the Company for such delivery and prior written notice of any change in method of delivery, *provided further*, that upon request of any Purchaser or holder to receive paper copies of such forms, financial statements and Officer's Certificates or to receive them by e-mail, the Company will promptly e-mail them or deliver such paper copies, as the case may be, to such Purchaser or holder.

SECTION 8. CONSENT TO FORM OF EACH SUPPLEMENTAL INDENTURE.

Each Purchaser, by its purchase of the Bond to be sold to such Purchaser at the Closing, consents and agrees to the form and content of each Supplemental Indenture.

SECTION 9. COVENANTS.

So long as any of the Bonds are outstanding, the Company covenants that:

Section 9.1. Terrorism Sanctions Regulations. The Company will not (a) become (including by virtue of being owned or controlled by a Blocked Person), own or control a Blocked Person or (b) directly or indirectly have any investment in or engage in any dealing or transaction (including any investment, dealing or transaction involving the proceeds of the Bonds) with any Person if such investment, dealing or transaction (i) would cause any Purchaser or any holder or any affiliate of such Purchaser or such holder to be in violation of, or subject to sanctions under, any law or regulation applicable to such Purchaser or such holder, or (ii) is prohibited by or subject to sanctions under any U.S. Economic Sanctions Laws.

Section 9.2. Post-Closing Covenant. The Company shall deliver, or shall cause to be delivered, within 60 days of December 13, 2023, an opinion of such law firm reasonably acceptable to the Required Holders, to the effect that the Indenture constitutes a Lien on the real property intended to be subjected to the Lien of the Indenture, and to the extent owned by the Company, the personal property intended to be subjected to the Lien of the Indenture, subject to no Lien thereon prior to the Lien of the Indenture except Excepted Encumbrances (as defined in the Indenture).

SECTION 10. PAYMENTS ON BONDS.

Section 10.1. Payments on Bonds. So long as any Purchaser or its nominee shall be the holder of any Bond, and notwithstanding anything contained in the Indenture or in such Bond to the contrary, the Company (either directly or indirectly through the Trustee) will pay all sums becoming due on such Bond for principal, Make-Whole Amount, if any, and interest and all other amounts becoming due hereunder and under the Indenture by wire transfer at the address specified for such purpose below such Purchaser's name in Schedule A, or by such other method or at such other address as such Purchaser shall have from time to time specified to the Company in writing for such purpose.

Section 10.2. FATCA Information. By acceptance of any Bond, the holder of such Bond agrees that such holder will with reasonable promptness duly complete and deliver to the Company, or to such other Person as may be reasonably requested by the Company, from time to time (a) in the case of any such holder that is a United States Person, such holder's United States tax identification number or other Forms reasonably requested by the Company necessary to establish such holder's status as a United States Person under FATCA and as may otherwise be necessary for the Company to comply with its obligations under FATCA and (b) in the case of any such holder that is not a United States Person, such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation as may be necessary for the Company to comply with its obligations under FATCA and to determine that such holder has complied with such holder's obligations under FATCA or to determine the amount (if any) to deduct and withhold from any such payment made to such holder. Nothing in this Section 10.2 shall require any holder to provide information that is confidential or proprietary to such holder unless the Company is required to obtain such information under FATCA and, in such event, the Company shall treat any such information it receives as confidential.

SECTION 11. EXPENSES, ETC.

Section 11.1. Transaction Expenses. Whether or not the transactions contemplated hereby are consummated, the Company will pay all reasonable costs and expenses (including reasonable attorneys' fees of Pillsbury Winthrop Shaw Pittman LLP, counsel to certain of the Purchasers, and, if reasonably required, local or other counsel) incurred by each Purchaser or holder of a Bond in connection with such transactions and in connection with any amendments, waivers or consents under or in respect of this Agreement, the Bonds, or the Indenture (whether or not such amendment, waiver or consent becomes effective), including, without limitation: (a) the reasonable costs and expenses incurred in enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement, the Bonds or the Indenture or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement, the Bonds, or the Indenture, or by reason of being a holder of any Bond, (b) the reasonable costs and expenses, including financial advisors' fees, incurred in connection with the insolvency or bankruptcy of the Company or in connection with any work-out or restructuring of the transactions contemplated hereby and by the Bonds and the Indenture and (c) the costs and expenses incurred in connection with the initial filing of this Agreement and all related documents and financial information with the SVO and (d) the cost of obtaining Private Placement Numbers issued by CUSIP Global Services for the Bonds.

The Company will pay, and will save each Purchaser and each other holder of a Bond harmless from, (1) all claims in respect of any fees, costs or expenses, if any, of brokers and finders (other than those, if any, retained by a Purchaser or other holder in connection with its purchase of the Bonds), (2) any and all wire transfer fees that any bank or other financial institution deducts from any payment under such Bond to such holder or otherwise charges to a holder of a Bond with respect to a payment under such Bond and (3) any judgment, liability, claim, order, decree, fine, penalty, cost, fee, expense (including reasonable attorneys' fees and expenses) or obligation resulting from the consummation of the transactions contemplated hereby, including the use of the proceeds of the Bonds by the Company.

Section 11.2. Certain Taxes. The Company agrees to pay all stamp, documentary or similar taxes or fees which may be payable in respect of the execution and delivery or the enforcement of this Agreement or the execution and delivery (but not the transfer) or the enforcement of any of the Bonds in the United States or any other jurisdiction where the Company has assets or of any amendment of, or waiver or consent under or with respect to, this Agreement or of any of the Bonds, and to pay any value added tax due and payable in respect of reimbursement of costs and expenses by the Company pursuant to this Section 11, and will save each holder of a Bond to the extent permitted by applicable law harmless against any loss or liability resulting from nonpayment or delay in payment of any such tax or fee required to be paid by the Company hereunder.

Section 11.3. Survival. The obligations of the Company under this Section 11 will survive the payment or transfer of any Bond, the enforcement, amendment or waiver of any provision of this Agreement, the Bonds or the Indenture, and the termination of this Agreement.

SECTION 12. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT.

All representations and warranties contained herein shall survive the execution and delivery of this Agreement, the Indenture and the Bonds, the purchase or transfer by any Purchaser

of any Bond or portion thereof or interest therein and the payment of any Bond, and may be relied upon by any subsequent holder of a Bond, regardless of any investigation made at any time by or on behalf of such Purchaser or any other holder of a Bond. All statements contained in any certificate or other instrument delivered by or on behalf of the Company pursuant to this Agreement, the Indenture and the Supplemental Indentures shall be deemed representations and warranties of the Company under this Agreement. Subject to the preceding sentence, this Agreement, the Indenture and the Bonds embody the entire agreement and understanding between each Purchaser and the Company and supersede all prior agreements and understandings relating to the subject matter hereof.

SECTION 13. AMENDMENT AND WAIVER.

Section 13.1. Requirements. This Agreement may be amended, and the observance of any term hereof may be waived (either retroactively or prospectively), with (and only with) the written consent of the Company and the Required Holders, except that (a) no amendment or waiver of any of the provisions of Section 1, 2, 3, 4, 5, 6 or 17 hereof, or any defined term (as it is used therein), will be effective as to any Purchaser or holder unless consented to by such Purchaser or holder in writing, and (b) no such amendment or waiver may, without the written consent of the holder of each Bond at the time outstanding affected thereby, (i) change the amount or time of any prepayment or payment of principal of, or reduce the rate or change the time of payment or method of computation of interest or of the Make-Whole Amount on, the Bonds, (ii) change the percentage of the principal amount of the Bonds the holders of which are required to consent to any such amendment or waiver, or (iii) amend either this Section 13 or Section 16. Subject to the foregoing clause (b)(i) of this Section 13.1 in the case of a Bond amendment, any amendment or waiver of any terms of the Bonds or the Indenture shall be made only pursuant to, and as permitted by, the respective provisions thereof.

Section 13.2. Solicitation of Holders of Bonds.

(a) *Solicitation.* The Company will provide each Purchaser and each holder of the Bonds (irrespective of the amount of Bonds then owned by it) with sufficient information, reasonably far in advance of the date a decision is required, to enable such Purchaser or holder to make an informed and considered decision with respect to any proposed amendment, waiver or consent in respect of any of the provisions hereof, of the Indenture or of the Bonds. The Company will deliver executed or true and correct copies of each amendment, waiver or consent effected pursuant to the provisions of this Section 13 to each Purchaser and each holder of outstanding Bonds promptly following the date on which it is executed and delivered by, or receives the consent or approval of, the requisite percentage of Purchasers or holders of the Bonds, as applicable.

(b) *Payment.* The Company will not directly or indirectly pay or cause to be paid any remuneration, whether by way of supplemental or additional interest, fee or otherwise, or grant any security or provide other credit support, to any Purchaser or holder of Bonds as consideration for or as an inducement to the entering into by any Purchaser or any holder of Bonds of any waiver or amendment of any of the terms and provisions hereof unless such remuneration is concurrently paid, or security is concurrently granted or other credit support concurrently provided, on the same terms, ratably to each Purchaser or each

holder of Bonds then outstanding, as the case may be, even if such Purchaser or such holder did not consent to such waiver or amendment.

(c) *Consent in Contemplation of Transfer.* Any consent made pursuant to this Section 13 by the holder of any Bond that has transferred or has agreed to transfer such Bond to (i) the Company, (ii) any Subsidiary or any Affiliate of the Company or (iii) any other Person in connection with, or in anticipation of, such Person acquiring, making a tender offer for or merging with the Company and/or any of its Affiliates and has provided or has agreed to provide such written consent as a condition to such transfer shall be void and of no force or effect except solely as to such holder, and any amendments effected or waivers granted or to be effected or granted that would not have been or would not be so effected or granted but for such consent (and the consents of all other holders of the Bonds that were acquired under the same or similar conditions) shall be void and of no force or effect except solely as to such transferring holder.

Section 13.3. Binding Effect, etc. Any amendment or waiver consented to as provided in this Section 13 applies equally to all Purchasers and all holders of the Bonds, as the case may be, and is binding upon them and upon each future holder of any Bond and upon the Company without regard to whether such Bond has been marked to indicate such amendment or waiver. No such amendment or waiver will extend to or affect any obligation, covenant or agreement, Default or Event of Default not expressly amended or waived or impair any right consequent thereon. No course of dealing between the Company and any Purchaser or holder of any Bond nor any delay in exercising any rights hereunder, under the Indenture or under any Bond shall operate as a waiver of any rights of any Purchaser or holder of such Bond.

Section 13.4. Bonds held by Company, etc. Solely for the purpose of determining whether the Purchaser and/or holders of the requisite percentage of the aggregate principal amount of Bonds then outstanding approved or consented to any amendment, waiver or consent to be given under this Agreement or the Bonds, or have directed the taking of any action provided herein or in the Bonds to be taken upon the direction of the Purchaser and/or holders of a specified percentage of the aggregate principal amount of Bonds then outstanding, Bonds directly or indirectly owned by the Company or any of its Affiliates shall be deemed not to be outstanding.

SECTION 14. NOTICES.

All notices and communications provided for hereunder shall be in writing and sent (a) by telecopy or other electronic means if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent:

- (i) if to any Purchaser or its nominee, to such Purchaser or such nominee at the address specified for such communications in Schedule A, or at such other address as such Purchaser or such nominee shall have specified to the Company in writing,

(ii) if to any other holder of any Bond, to such holder at such address as such other holder shall have specified to the Company in writing,

(iii) if to the Company, to the Company at its address set forth at the beginning hereof to the attention of its General Counsel, or at such other address as the Company shall have specified to the holder of each Bond in writing, or

(iv) if to the Trustee, to the Trustee at Deutsche Bank Trust Company Americas, Trust and Agency Services, 1 Columbus Circle, 17th FL, Mailstop NYC01-1710, New York, NY 10019, or at such other address as the Trustee shall have specified to the holder of each Bond in writing.

Notices under this Section 14 will be deemed given only when actually received.

SECTION 15. REPRODUCTION OF DOCUMENTS.

This Agreement, the Indenture and all documents relating thereto, except the Bonds themselves, but including, without limitation, (a) consents, waivers and modifications that may hereafter be executed, (b) documents received by any Purchaser at the Closing, and (c) financial statements, certificates and other information previously or hereafter furnished to such Purchaser or holder of a Bond, may be reproduced by such Purchaser or holder by any photographic, photostatic, electronic, digital, microfilm, microcard, miniature photographic or other similar process and such Purchaser or holder may destroy any original document so reproduced. The Company agrees and stipulates that, to the extent permitted by applicable law, any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by such Purchaser or holder in the regular course of business) and any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence. This Section 15 shall not prohibit the Company or any other Purchaser or holder of Bonds from contesting any such reproduction to the same extent that it could contest the original, or from introducing evidence to demonstrate the inaccuracy of any such reproduction.

SECTION 16. CONFIDENTIAL INFORMATION.

For the purposes of this Section 16, “*Confidential Information*” means information delivered to any Purchaser by or on behalf of the Company, any Subsidiary or Avangrid in connection with the transactions contemplated by or otherwise pursuant to this Agreement, that is proprietary in nature and that was clearly marked or labeled or otherwise adequately identified when received by such Purchaser as being confidential information of the Company, such Subsidiary or Avangrid, provided that such term does not include information that (a) was publicly known or otherwise known to such Purchaser prior to the time of such disclosure, (b) subsequently becomes publicly known through no act or omission by such Purchaser or any Person acting on such Purchaser’s behalf, (c) otherwise becomes known to such Purchaser other than through disclosure by the Company, any Subsidiary or Avangrid, (d) constitutes financial statements delivered to such Purchaser under Section 7 that are otherwise publicly available or (e) involves the tax treatment and tax structure of the transactions as defined in United States Treasury Regulation section 1.6011-4(c) and all materials of any kind (including opinions or other tax

analyses) that are provided relating to such tax treatment and tax structure. Each Purchaser will maintain the confidentiality of such Confidential Information in accordance with procedures adopted by such Purchaser in good faith to protect confidential information of third parties delivered to such Purchaser, provided that such Purchaser may deliver or disclose Confidential Information to (i) its directors, officers, employees, agents, attorneys, trustees and affiliates (to the extent such disclosure reasonably relates to the administration of the investment represented by its Bonds), (ii) its financial advisors and other professional advisors who agree, or whose duties require them, to hold confidential the Confidential Information substantially in accordance with the terms of this Section 16, (iii) any other holder of any Bond, (iv) any Institutional Investor to which it sells or offers to sell such Bond or any part thereof or any participation therein (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by the provisions of this Section 16), (v) any Person from which it offers to purchase any security of the Company (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by the provisions of this Section 16), (vi) any federal or state regulatory authority having jurisdiction over such Purchaser, (vii) the NAIC or the SVO or, in each case, any similar organization, or any nationally recognized rating agency that requires access to information about such Purchaser's investment portfolio or (viii) any other Person to which such delivery or disclosure may be necessary or appropriate (w) to effect compliance with any law, rule, regulation or order applicable to such Purchaser, (x) in response to any subpoena or other legal process, (y) in connection with any litigation to which such Purchaser is a party or (z) if an Event of Default has occurred and is continuing, to the extent such Purchaser may reasonably determine such delivery and disclosure to be necessary or appropriate in the enforcement or for the protection of the rights and remedies under such Purchaser's Bonds, the Indenture and this Agreement. Each holder of a Bond, by its acceptance of a Bond, will be deemed to have agreed to be bound by and to be entitled to the benefits of this Section 16 as though it were a party to this Agreement. On reasonable request by the Company in connection with the delivery to any holder of a Bond of information required to be delivered to such holder under this Agreement or requested by such holder (other than a holder that is a party to this Agreement or its nominee), such holder will enter into an agreement with the Company embodying the provisions of this Section 16.

In the event that as a condition to receiving access to information relating to the Company or its Subsidiaries in connection with the transactions contemplated by or otherwise pursuant to this Agreement, any Purchaser or holder of a Bond is required to agree to a confidentiality undertaking (whether through IntraLinks, another secure website, a secure virtual workspace or otherwise) which is different from this Section 16, this Section 16 shall not be amended thereby and, as between such Purchaser or such holder and the Company, this Section 15 shall supersede any such other confidentiality undertaking.

SECTION 17. SUBSTITUTION OF PURCHASER.

Each Purchaser shall have the right to substitute any one of its Affiliates or another Purchaser or any one of such other Purchaser's Affiliates (a "*Substitute Purchaser*") as the purchaser of the Bonds that it has agreed to purchase hereunder, by written notice to the Company, which notice shall be signed by both such Purchaser and such Substitute Purchaser, shall contain such Substitute Purchaser's agreement to be bound by this Agreement and shall contain a confirmation by such Substitute Purchaser of the accuracy with respect to it of the representations set forth in Section 6. Upon receipt of such notice, any reference to such Purchaser in this

Agreement (other than in this Section 17), shall be deemed to refer to such Substitute Purchaser in lieu of such original Purchaser. In the event that such Substitute Purchaser is so substituted as a Purchaser hereunder and such Substitute Purchaser thereafter transfers to such original Purchaser all of the Bonds then held by such Substitute Purchaser, upon receipt by the Company of notice of such transfer, any reference to such Substitute Purchaser as a “Purchaser” in this Agreement (other than in this Section 17), shall no longer be deemed to refer to such Substitute Purchaser, but shall refer to such original Purchaser, and such original Purchaser shall again have all the rights of an original holder of the Bonds under this Agreement.

SECTION 18. EVENTS OF DEFAULT; ACCELERATION.

Section 18.1. Events of Default. An “*Event of Default*” shall exist if any of the following conditions or events shall occur and be continuing:

- (a) the Company defaults in the payment of any interest on any Bond for more than five Business Days after the same becomes due and payable; or
- (b) the occurrence of any “event of default” under Section 6.02 of the Indenture (other than defaults described in (a) above); or
- (c) any representation or warranty made in writing by or on behalf of the Company or by any officer of the Company in this Agreement, the Indenture or in any writing furnished in connection with the transactions contemplated hereby, proves to have been false, incorrect or misleading in any material respect on the date as of which made (other than the first sentence of Section 5.14 insofar as it relates to the application of the net proceeds from the issuance and sale of the Bonds to “eligible projects” in accordance with Avangrid’s 2023 Green Financing Framework); or
- (d) the Company defaults in the performance of or compliance with any term contained herein (other than those referred to in paragraphs (a), (b) and (c) of this Section 18.1) or in the Indenture and such default is not remedied, in the case of defaults hereunder, within 30 days after the earlier of (i) a Responsible Officer obtaining actual knowledge of such default and (ii) the Company receiving written notice of such default from any holder of a Bond (any such written notice to be identified as a “notice of default” and to refer specifically to this paragraph (d) of Section 18), and in the case of defaults under the Indenture, within the grace period specified for such defaults in the Indenture; or
- (e) a final judgment or judgments at any one time outstanding for the payment of money aggregating in excess of \$50,000,000 over amounts covered by independent third-party insurance maintained in accordance with the requirements of this Agreement and pursuant to which the applicable insurer has acknowledged coverage in writing are rendered against one or more of the Company or its Subsidiaries and which judgments are not, within 60 days after entry thereof, bonded, discharged or stayed pending appeal, or are not discharged within 60 days after the expiration of such stay; or
- (f) if (i) any Plan shall fail to satisfy the minimum funding standards of ERISA or the Code for any plan year or part thereof or a waiver of such standards or extension of any amortization period is sought or granted under section 412 of the Code, (ii) a notice of

intent to terminate any Plan shall have been or is reasonably expected to be filed with the PBGC or the PBGC shall have instituted proceedings under section 4042 of ERISA to terminate or appoint a trustee to administer any Plan or the PBGC shall have notified the Company or any ERISA Affiliate that a Plan may become a subject of any such proceedings, (iii) there is an “amount of unfunded benefit liabilities” (within the meaning of Section 4001(a)(18) of ERISA) under one or more Plans, determined in accordance with Title IV of ERISA, (iv) the Company or any ERISA Affiliate shall have incurred or is reasonably expected to incur any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code applicable to employee benefit plans, (v) the Company or any ERISA Affiliate withdraws from any Multiemployer Plan, (vi) the Company or any of its ERISA Affiliates shall make any amendment to a Plan with respect to which security is required under Section 307 of ERISA or (vii) the Company establishes or amends any employee welfare benefit plan that provides post-employment welfare benefits in a manner that could increase the liability of the Company thereunder; provided that any such event or events described in clauses (i) through (vii) above, either individually or together with any other such event or events, could reasonably be expected to have a Material Adverse Effect.

As used in Section 18.1(f), the terms “*employee benefit plan*” and “*employee welfare benefit plan*” shall have the respective meanings assigned to such terms in section 3 of ERISA.

Section 18.2. Acceleration. Without limiting any rights or remedies any holders of Bonds may have under the Indenture:

(a) if an Event of Default has occurred with respect to the Company in connection with a “default” under Section 6.02(5) or (6) of the Indenture, all of the Bonds then outstanding shall automatically become immediately due and payable; and

(b) if any other Event of Default has occurred and is continuing, the Required Holders may, at any time at their option, by notice or notices to the Company, declare all of the Bonds then outstanding to be immediately due and payable.

Upon any Bond’s becoming due and payable under this Section 18.2, whether automatically or by declaration, such Bond will forthwith mature and the entire unpaid principal amount of such Bond, plus (i) all accrued and unpaid interest thereon (including, but not limited to, interest accrued thereon at the Default Rate) and (ii) the Make-Whole Amount determined in respect of such principal amount (to the full extent permitted by applicable law), shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived. The Company acknowledges, and the parties hereto agree, that each holder of a Bond has the right to maintain its investment in the Bonds free from repayment by the Company (except as herein specifically provided for) and that the provision for payment of a Make-Whole Amount by the Company in the event that the Bonds are prepaid or are accelerated as a result of an Event of Default, is intended to provide compensation for the deprivation of such right under such circumstances.

SECTION 19. MISCELLANEOUS.

Section 19.1. Successors and Assigns. All covenants and other agreements contained in this Agreement by or on behalf of any of the parties hereto shall bind and inure to the benefit of their respective successors and assigns (including, without limitation, any subsequent holder of a Bond) whether so expressed or not.

Section 19.2. Payments Due on Non-Business Days. Anything in this Agreement, the Indenture or the Bonds to the contrary notwithstanding, any payment of principal of or Make-Whole Amount or interest on any Bond that is due on a date other than a Business Day shall be made on the next succeeding Business Day without including the additional days elapsed in the computation of the interest payable on such next succeeding Business Day; *provided* that if the maturity date of any Bond is a date other than a Business Day, the payment otherwise due on such maturity date shall be made on the next succeeding Business Day and shall include the additional days elapsed in the computation of interest payable on such next succeeding Business Day.

Section 19.3. Accounting Terms. All accounting terms used herein which are not expressly defined in this Agreement have the meanings respectively given to them in accordance with GAAP. Except as otherwise specifically provided herein, (i) all computations made pursuant to this Agreement shall be made in accordance with GAAP, and (ii) all financial statements shall be prepared in accordance with GAAP.

Section 19.4. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall (to the fullest extent permitted by applicable law) not invalidate or render unenforceable such provision in any other jurisdiction.

Section 19.5. Construction, etc. Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

For the avoidance of doubt, all Schedules and Exhibits attached to this Agreement shall be deemed to be a part hereof.

Section 19.6. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto. The parties agree to electronic contracting and signatures with respect to this Agreement, the Indenture and all other documents delivered hereunder (other than the Bonds). Delivery of an electronic signature to, or a signed copy of, this Agreement and all other documents delivered hereunder or under the Indenture (other than the Bonds) by facsimile, email or other electronic transmission shall be fully binding on the parties to the same extent as the delivery of the signed originals and shall be admissible into evidence for all purposes. Notwithstanding the foregoing, if any Purchaser shall request manually signed counterpart signatures to any document delivered hereunder or under the Indenture, the Company

hereby agrees to use its reasonable endeavors to provide such manually signed signature pages as soon as reasonably practicable.

Section 19.7. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of New York excluding choice-of-law principles of the law of such State that would permit the application of the laws of a jurisdiction other than such State.

Section 19.8. Jurisdiction and Process; Waiver of Jury Trial. (a) The Company irrevocably submits to the non-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan, The City of New York, over any suit, action or proceeding arising out of or relating to this Agreement or the Bonds. To the fullest extent permitted by applicable law, the Company irrevocably waives and agrees not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(b) The Company consents to process being served by or on behalf of any holder of Bonds in any suit, action or proceeding of the nature referred to in Section 19.8(a) by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, return receipt requested, to it at its address specified in Section 14 or at such other address of which such holder shall then have been notified pursuant to said Section 14. The Company agrees that such service upon receipt (i) shall be deemed in every respect effective service of process upon it in any such suit, action or proceeding and (ii) shall, to the fullest extent permitted by applicable law, be taken and held to be valid personal service upon and personal delivery to it. Notices hereunder shall be conclusively presumed received as evidenced by a delivery receipt furnished by the United States Postal Service or any reputable commercial delivery service.

(c) Nothing in this Section 19.8 shall affect the right of any holder of a Bond to serve process in any manner permitted by law, or limit any right that the holders of any of the Bonds may have to bring proceedings against the Company in the courts of any appropriate jurisdiction or to enforce in any lawful manner a judgment obtained in one jurisdiction in any other jurisdiction.

(d) THE PARTIES HERETO HEREBY WAIVE TRIAL BY JURY IN ANY ACTION BROUGHT ON OR WITH RESPECT TO THIS AGREEMENT, THE BONDS OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION HEREWITH OR THEREWITH.

* * * * *

If each Purchaser is in agreement with the foregoing, please sign a counterpart of this Agreement and return it to the Company, whereupon the foregoing shall become a binding agreement between each such Purchaser and the Company.

Very truly yours,

ROCHESTER GAS AND ELECTRIC CORPORATION

By: Michael Panichi
Name: Michael Panichi
Title: Responsible Officer

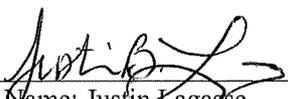
By: _____
Name: Justin Lagasse
Title: Responsible Officer

If each Purchaser is in agreement with the foregoing, please sign a counterpart of this Agreement and return it to the Company, whereupon the foregoing shall become a binding agreement between each such Purchaser and the Company.

Very truly yours,

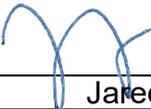
ROCHESTER GAS AND ELECTRIC CORPORATION

By: _____
Name: Michael Panichi
Title: Responsible Officer

By:  _____
Name: Justin Lagasse
Title: Responsible Officer

The foregoing is hereby agreed to as of the date thereof.

COBANK, ACB

By: 
Name: Jared A Greene
Title: Assistant Corporate Secretary

The foregoing is hereby agreed to as of the date thereof.

UNITED FARM FAMILY LIFE INSURANCE COMPANY

By:  _____

Name: Michael Lucado

Title: Portfolio Manager

The foregoing is hereby agreed to as of the date thereof.

GUARANTY INCOME LIFE INSURANCE COMPANY

By: Kuvare Insurance Services LP, its Investment Manager

By: 

Name: Rachel Hudson

Title: Authorized Signatory

The foregoing is hereby agreed to as of the date thereof.

KUVARE LIFE RE LTD.

By: Kuvare Insurance Services LP, its Investment Manager

By:  _____

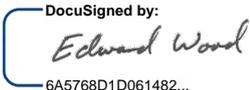
Name: Rachel Hudson

Title: Authorized Signatory

The foregoing is hereby agreed to as of the date thereof.

LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED

By: Legal & General Investment Management America, Inc., its Investment Manager

By: 
6A5768D1D061482...

Name: Edward Wood

Title: Head of Private Credit Investment, North America

The foregoing is hereby agreed to as of the date thereof.

BANNER LIFE INSURANCE COMPANY

By: Legal & General Investment Management America, Inc., its Investment Manager

By:  _____
6A5768D1D061482...

Name: Edward Wood

Title: Head of Private Credit Investment, North America

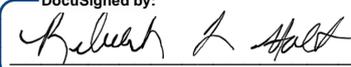
The foregoing is hereby agreed to as of the date thereof.

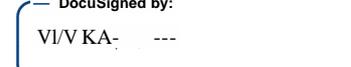
NATIONWIDE LIFE AND ANNUITY INSURANCE COMPANY

By: Jason Comisar
Name: Jason M. Comisar
Title: Authorized Signatory

The foregoing is hereby agreed to as of the date thereof.

STATE FARM LIFE AND ACCIDENT ASSURANCE COMPANY

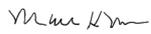
DocuSigned by:
By: 
Name: Rebekah L. Holt
Title: Investment Professional

DocuSigned by:
By: 
Name: W. Marsh
Title: Investment Professional

The foregoing is hereby agreed to as of the date thereof.

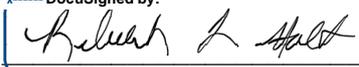
STATE FARM LIFE INSURANCE COMPANY

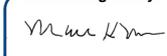
DocuSigned by:
By: 
Name: Walter A. Holt
Title: Investment Professional

DocuSigned by:
By: 
Name: Michelle R. Marsh
Title: Investment Professional

The foregoing is hereby agreed to as of the date thereof.

STATE FARM INSURANCE COMPANIES EMPLOYEE RETIREMENT TRUST

DocuSigned by:
By: 
Name: Rebekah L. Holt
Title: Authorized Signer

DocuSigned by:
By: 
Name: W W Marsh
Title: Authorized Signer

DEFINED TERMS

As used herein, the following terms have the respective meanings set forth below or set forth in the Section hereof following such term:

“*2028 Bonds*” is defined in Section 1.

“*2034 Bonds*” is defined in Section 1.

“*2036 Bonds*” is defined in Section 1.

“*2053 Bonds*” is defined in Section 1.

“*2028 Supplemental Indenture*” is defined in Section 1.

“*2034 Supplemental Indenture*” is defined in Section 1.

“*2036 Supplemental Indenture*” is defined in Section 1.

“*2053 Supplemental Indenture*” is defined in Section 1.

“*Affiliate*” means, at any time, and with respect to any Person, any other Person that at such time directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such first Person, and, with respect to the Company, shall include any Person beneficially owning or holding, directly or indirectly, 10% or more of any class of voting or equity interests of the Company or any Subsidiary or any Person of which the Company and its Subsidiaries beneficially own or hold, in the aggregate, directly or indirectly, 10% or more of any class of voting or equity interests. As used in this definition, “Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. Unless the context otherwise clearly requires, any reference to an “Affiliate” is a reference to an Affiliate of the Company.

“*Agreement*” means this Agreement, including all Schedules and Exhibits attached to this Agreement, as it may be amended, restated, supplemented or otherwise modified from time to time.

“*Anti-Corruption Laws*” means any law or regulation in a U.S. or any non-U.S. jurisdiction regarding bribery or any other corrupt activity, including the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010.

“*Anti-Money Laundering Laws*” means any law or regulation in a U.S. or any non-U.S. jurisdiction regarding money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes, including the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act) and the USA Patriot Act.

“*Avangrid*” means Avangrid, Inc., a New York corporation.

“*Avangrid Credit Agreement*” means that certain Revolving Credit Agreement, dated as of November 23, 2021, as amended and restated by Amendment No. 2 thereto dated as of July 17, 2023, among Avangrid, the Company, certain other borrowers named therein, certain banks named therein, Mizuho Bank, Ltd., as administrative agent, MUFG Bank, Ltd., Banco Bilbao Vizcaya Argentaria, S.A. New York Branch and Santander Bank, N.A., as co-documentation agents, BofA Securities, Inc. and JPMorgan Chase Bank, N.A., as co-syndication agents and Banco Bilbao Vizcaya Argentaria, S.A. New York Branch, as sustainability agent.

“*Blocked Person*” means (a) a Person whose name appears on the list of Specially Designated Nationals and Blocked Persons published by OFAC, (b) a Person, entity, organization, country or regime that is blocked or a target of sanctions that have been imposed under U.S. Economic Sanctions Laws or (c) a Person that is an agent, department or instrumentality of, or is otherwise beneficially owned by, controlled by or acting on behalf of, directly or indirectly, any Person, entity, organization, country or regime described in clause (a) or (b).

“*Bonds*” is defined in Section 1.

“*Business Day*” means any day other than a Saturday, a Sunday or a day on which commercial banks in Augusta, Maine or New York, New York are required or authorized to be closed.

“*Capital Lease*” means, at any time, a lease with respect to which the lessee is required concurrently to recognize the acquisition of an asset and the incurrence of a liability in accordance with GAAP.

“*Closing*” is defined in Section 3.

“*Code*” means the Internal Revenue Code of 1986, as amended from time to time, and the rules and regulations promulgated thereunder from time to time.

“*Company*” means Rochester Gas and Electric Corporation, a New York corporation.

“*Confidential Information*” is defined in Section 16.

“*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise; and the terms “Controlled” and “Controlling” shall have meanings correlative to the foregoing.

“*Controlled Entity*” means (i) any of the Subsidiaries of the Company and any of their or the Company’s respective Controlled Affiliates and (ii) if the Company has a parent company, such parent company and its Controlled Affiliates.

“*Default*” means an event or condition the occurrence or existence of which would, with the lapse of time or the giving of notice or both, become an Event of Default.

“*Default Rate*” means with respect to the Bonds that rate of interest that is 2% per annum above the rate of interest otherwise due and payable on the Bonds.

“*Disclosure Documents*” is defined in Section 5.3.

“*EDGAR*” means the SEC’s Electronic Data Gathering, Analysis and Retrieval System or any successor SEC electronic filing system for such purposes.

“*Environmental Laws*” means any and all United States federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including but not limited to those related to Hazardous Materials.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

“*ERISA Affiliate*” means any trade or business (whether or not incorporated) that is treated as a single employer together with the Company under Section 414 of the Code.

“*Event of Default*” is defined in Section 18.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

“*FATCA*” means (a) Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), together with any current or future regulations or official interpretations thereof, (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the United States of America and any other jurisdiction, which (in either case) facilitates the implementation of the foregoing clause (a), and (c) any agreements entered into pursuant to Section 1471(b)(1) of the Code.

“*GAAP*” means generally accepted accounting principles as in effect from time to time in the United States of America; *provided, however*, that if the SEC shall require at such future time the replacement of GAAP with another system of accounting principles, GAAP as used herein shall be deemed to refer to such SEC required or approved accounting principles (however named).

“*Governmental Authority*” means

- (a) the government of
 - (i) the United States of America or any State or other political subdivision thereof, or
 - (ii) any other jurisdiction in which the Company or any Subsidiary conducts all or any part of its business, or which asserts jurisdiction over any properties of the Company or any Subsidiary, or
- (b) any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, any such government.

“*Governmental Official*” means any governmental official or employee, employee of any government-owned or government-controlled entity, political party, any official of a political party, candidate for political office, official of any public international organization or anyone else acting in an official capacity.

“*Guaranty*” means, with respect to any Person, any obligation (except the endorsement in the ordinary course of business of negotiable instruments for deposit or collection) of such Person guaranteeing or in effect guaranteeing any indebtedness, dividend or other obligation of any other Person in any manner, whether directly or indirectly, including (without limitation) obligations incurred through an agreement, contingent or otherwise, by such Person:

- (a) to purchase such indebtedness or obligation or any property constituting security therefor;
- (b) to advance or supply funds (i) for the purchase or payment of such indebtedness or obligation, or (ii) to maintain any working capital or other balance sheet condition or any income statement condition of any other Person or otherwise to advance or make available funds for the purchase or payment of such indebtedness or obligation;
- (c) to lease properties or to purchase properties or services primarily for the purpose of assuring the owner of such indebtedness or obligation of the ability of any other Person to make payment of the indebtedness or obligation; or
- (d) otherwise to assure the owner of such indebtedness or obligation against loss in respect thereof.

In any computation of the indebtedness or other liabilities of the obligor under any Guaranty, the indebtedness or other obligations that are the subject of such Guaranty shall be assumed to be direct obligations of such obligor.

“*Hazardous Materials*” means any and all pollutants, toxic or hazardous wastes or any other substances that might pose a hazard to health or safety, the removal of which may be required or the generation, manufacture, refining, production, processing, treatment, storage, handling, transportation, transfer, use, disposal, release, discharge, spillage, seepage, or filtration of which is or shall be restricted, prohibited or penalized by any applicable law (including, but not limited to, asbestos, urea formaldehyde foam insulation and polychlorinated biphenyls, petroleum, petroleum products, lead based paint, radon gas or similar restricted, prohibited or penalized substances).

“*holder*” means, with respect to any Bond, the Person in whose name such Bond is registered in the register maintained by the Company pursuant to the Indenture.

“*Holding Company Act*” is defined in Section 5.18.

“*Indebtedness*” with respect to any Person means, at any time, without duplication,

- (a) its liabilities for borrowed money;

- (b) its liabilities for the deferred purchase price of property acquired by such Person (excluding accounts payable or a performance bond or similar obligation arising in the ordinary course of business but including, without limitation, all liabilities created or arising under any conditional sale or other title retention agreement with respect to any such property);
- (c) its Capital Leases;
- (d) all liabilities for borrowed money secured by any Lien with respect to any property owned by such Person (whether or not it has assumed or otherwise become liable for such liabilities); and
- (e) any Guaranty of such Person with respect to liabilities of a type described in any of clauses (a) through (d) hereof.

“*Indenture*” is defined in Section 1.

“*INHAM Exemption*” is defined in Section 6.2(e).

“*Institutional Investor*” means (a) any Purchaser of a Bond (or, if the Purchaser is a nominee, the beneficial owner of such Bond), (b) any holder of a Bond holding (together with one or more of its Affiliates) more than 5% of the aggregate principal amount of the Bonds then outstanding, (c) any bank, trust company, savings and loan association or other financial institution, any pension plan, any investment company, any insurance company, any broker or dealer, or any other similar financial institution or entity, regardless of legal form, and (d) any Related Fund of any holder of any Bond.

“*Lien*” means, with respect to any Person, any mortgage, lien, pledge, charge, security interest or other encumbrance, or any interest or title of any vendor, lessor, lender or other secured party to or of such Person under any conditional sale or other title retention agreement or Capital Lease, upon or with respect to any property or asset of such Person (including in the case of stock, stockholder agreements, voting trust agreements and all similar arrangements).

“*Make-Whole Amount*” has the meaning set forth in each Supplemental Indenture.

“*Material*” means material in relation to the business, operations, affairs, financial condition, assets or properties of the Company and its Subsidiaries taken as a whole.

“*Material Adverse Effect*” means a material adverse effect on (a) the business, operations, affairs, financial condition, assets or properties of the Company and its Subsidiaries taken as a whole, or (b) the ability of the Company to perform its obligations under this Agreement, the Indenture and the Bonds, or (c) the validity or enforceability of this Agreement, the Indenture or the Bonds.

“*Mortgaged and Pledged Property*” means the “mortgaged premises” as such term is used in the Indenture.

“*Multiemployer Plan*” means any Plan that is a “multiemployer plan” (as such term is defined in Section 4001(a)(3) of ERISA).

“*NAIC*” means the National Association of Insurance Commissioners or any successor thereto.

“*NAIC Annual Statement*” is defined in Section 6.2(a).

“*OFAC*” means the Office of Foreign Assets Control of the United States Department of the Treasury or any successor thereto.

“*OFAC Sanctions Program*” means any economic or trade sanction that OFAC is responsible for administering and enforcing. A list of OFAC Sanctions Programs may be found at <http://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>.

“*Officer’s Certificate*” means a certificate of a Senior Financial Officer or of any other officer of the Company or a service company Affiliate whose responsibilities extend to the subject matter of such certificate.

“*Original Indenture*” is defined in Section 1.

“*PBGC*” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA or any successor thereto.

“*Person*” means an individual, partnership, corporation, limited liability company, association, trust, unincorporated organization, business entity or Governmental Authority.

“*Plan*” means an “employee benefit plan” (as defined in Section 3(3) of ERISA) that is or, within the preceding six years, has been established or maintained, or to which contributions are or, within the preceding six years, have been made or required to be made, by the Company or any ERISA Affiliate or with respect to which the Company or any ERISA Affiliate may have any liability.

“*property*” or “*properties*” means, unless otherwise specifically limited, real or personal property of any kind, tangible or intangible, choate or inchoate.

“*PTE*” is defined in Section 6.2(a).

“*Purchaser*” or “*Purchasers*” means each of the purchasers that has executed and delivered this Agreement to the Company and each such Purchaser’s successors and assigns (so long as any such assignment complies with Section 13.2); *provided, however*, that any Purchaser of a Bond that ceases to be the registered holder or a beneficial owner (through a nominee) of such Bond as the result of a transfer thereof pursuant to Section 13.2 shall cease to be included within the meaning of “Purchaser” of such Bond for the purposes of this Agreement upon such transfer.

“*QPAM Exemption*” is defined in Section 6.2(d).

“*Related Fund*” means, with respect to any holder of any Bond, any fund or entity that (i) invests in Securities or bank loans, and (ii) is advised or managed by such holder, the same investment advisor as such holder or by an affiliate of such holder or such investment advisor.

“*Required Holders*” means at any time, the holders of more than 50% in principal amount of the Bonds at the time outstanding (exclusive of Bonds then owned by the Company or any of its Affiliates).

“*Responsible Officer*” means any Senior Financial Officer and any other officer of the Company or a service company Affiliate with responsibility for the administration of the relevant portion of this Agreement.

“*SEC*” means the Securities and Exchange Commission of the United States, or any successor thereto.

“*Securities*” or “*Security*” shall have the meaning specified in Section 2(a)(1) of the Securities Act.

“*Securities Act*” means the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

“*Senior Financial Officer*” means the chief financial officer, principal accounting officer, treasurer, comptroller or other similar officer of the Company or a service company Affiliate, irrespective of the title of such officer.

“*Source*” is defined in Section 6.2.

“*State Sanctions List*” means a list that is adopted by any state Governmental Authority within the United States of America pertaining to Persons that engage in investment or other commercial activities in Iran or any other country that is a target of economic sanctions imposed under U.S. Economic Sanctions Laws.

“*Subsidiary*” means, as to any Person, any other Person in which such first Person or one or more of its Subsidiaries or such first Person and one or more of its Subsidiaries owns sufficient equity or voting interests to enable it or them (as a group) ordinarily, in the absence of contingencies, to elect a majority of the directors (or Persons performing similar functions) of such second Person, and any partnership or joint venture if more than a 50% interest in the profits or capital thereof is owned by such first Person or one or more of its Subsidiaries or such first Person and one or more of its Subsidiaries (unless such partnership or joint venture can and does ordinarily take major business actions without the prior approval of such Person or one or more of its Subsidiaries). Unless the context otherwise clearly requires, any reference to a “Subsidiary” is a reference to a Subsidiary of the Company.

“*Supplemental Indentures*” is defined in Section 1.

“*Substitute Purchaser*” is defined in Section 17.

“*SVO*” means the Securities Valuation Office of the NAIC or any successor to such office.

“*Trustee*” is defined in the Indenture.

“*United States Person*” has the meaning set forth in Section 7701(a)(30) of the Code.

“*USA Patriot Act*” means United States Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

“*U.S. Economic Sanctions Laws*” means those laws, executive orders, enabling legislation or regulations administered and enforced by the United States pursuant to which economic sanctions have been imposed on any Person, entity, organization, country or regime, including the Trading with the Enemy Act, the International Emergency Economic Powers Act, the Iran Sanctions Act, the Sudan Accountability and Divestment Act and any other OFAC Sanctions Program.

{FORM OF 2028 SUPPLEMENTAL INDENTURE}

EXHIBIT 1(a)

Executed in [] counterparts of
which this is counterpart No. []

ROCHESTER GAS AND ELECTRIC CORPORATION

TO

**DEUTSCHE BANK TRUST COMPANY AMERICAS
(formerly Bankers Trust Company),**

TRUSTEE

SUPPLEMENTAL INDENTURE

Dated as of December 12, 2023

SUPPLEMENTAL TO GENERAL MORTGAGE

Dated September 1, 1918

5.62% First Mortgage Bonds, due 2028, Series GGG

SUPPLEMENTAL INDENTURE, dated as of December 12, 2023 between ROCHESTER GAS AND ELECTRIC CORPORATION (its name having been duly changed from “Rochester Railway and Light Company”), a corporation of the State of New York with offices located at 89 East Avenue, Rochester, New York 14649 (hereinafter sometimes called the “Company”), party of the first part, and DEUTSCHE BANK TRUST COMPANY AMERICAS (its name having been duly changed from “Bankers Trust Company”), a corporation of the State of New York with its principal corporate trust office located at 1 Columbus Circle, New York, New York 10019, as Trustee under the General Mortgage dated September 1, 1918 between Rochester Railway and Light Company and Bankers Trust Company (hereinafter sometimes called the “Trustee”), party of the second part;

WHEREAS, the Company heretofore executed and delivered its General Mortgage (hereinafter sometimes referred to as the “Original Indenture”), dated the 1st day of September, 1918, to the Trustee to secure an issue of General Mortgage Bonds of the Company issuable in series and limited in aggregate principal amount as therein specified;

WHEREAS, the Company heretofore executed and delivered fifty-three indentures amending and supplementing the Original Indenture, said fifty-three indentures being dated as of March 1, 1921, as of October 23, 1928, as of August 1, 1932, as of May 1, 1940, as of March 1, 1949, as of August 15, 1950, as of June 1, 1952, as of March 1, 1955, as of July 1, 1957, as of October 15, 1959, as of November 15, 1961, as of September 15, 1964, as of May 1, 1966, as of September 15, 1967, as of July 1, 1968, as of August 15, 1969, as of September 1, 1970, as of August 1, 1974, as of June 15, 1976, as of September 15, 1977, as of December 1, 1978, as of August 1, 1979, as of February 15, 1980, as of August 15, 1981, as of May 15, 1982, as of June 15, 1982, as of March 1, 1983, as of June 15, 1984, as of May 15, 1985, as of August 1, 1986, as of May 1, 1987, as of December 15, 1987, as of December 1, 1988, as of April 1, 1991, as of March 15, 1992, as of May 1, 1992, as of May 15, 1992, as of October 15, 1992, as of September 1, 1993, as of March 15, 1999, as of April 1, 2001, as of June 15, 2002, as of September 1, 2003, as of July 15, 2007, as of December 24, 2008, as of June 29, 2009, as of July 1, 2011, as of May 22, 2017, as of August 23, 2019, as of November 20, 2020, as of December 15, 2021, as of December 15, 2021, and as of December 15, 2022, respectively (the Original Indenture as so amended and supplemented being hereinafter referred to as the “Mortgage”);

WHEREAS, all mortgages formerly constituting prior liens upon properties and franchises of the Company have been heretofore discharged (except to the extent, if any, that under the agreement between the Company and the City of Rochester, dated September 5, 1892, and agreements supplemental hereto, the City may still have the right to purchase the subways owned by the Company upon the terms and conditions therein stated), and the lien of the Mortgage now constitutes a first mortgage lien upon all properties and franchises of the Company which are subject to the lien thereof;

WHEREAS, there are now issued and outstanding under the Mortgage bonds in the aggregate principal amount of \$1,410,500,000 as follows:

<u>Designation</u>	<u>Principal Amount</u>
FMB Series BBB	450,000,000
FMB Series CCC	200,000,000

FMB Series DDD	125,000,000
FMB Series EEE	125,000,000
FMB Series FFF	125,000,000
FMB Series VV	75,000,000
FMB Series WW	100,000,000
FMB Series XX	150,000,000
PCN 2004 Series A (FMB Series RR)	10,500,000
PCN 2004 Series B (FMB Series SS)	50,000,000

and no bonds of any other series are issued or outstanding under the Mortgage;

WHEREAS, the Company desires to issue additional bonds under and pursuant to Section 3.01 of the Mortgage, of a new series to be designated “5.62% First Mortgage Bonds, due 2028, Series GGG” (the “Bonds”) in the aggregate principal amount of \$100,000,000;

WHEREAS, the Company plans to enter into that certain Bond Purchase Agreement to be dated as of December 13, 2023 with the purchasers of the Bonds named on Schedule A thereto (as such Bond Purchase Agreement is amended or modified from time to time, the “Bond Purchase Agreement”);

WHEREAS, all provisions of the Mortgage pertinent to the execution and delivery of this Supplemental Indenture and to the taking of the action referred to herein have been complied with and the Company, pursuant to due and appropriate corporate action, duly had and taken before the execution and delivery hereof, has duly authorized and directed the execution and delivery to the Trustee of this Supplemental Indenture; and

WHEREAS, all conditions and requirements necessary to make this Supplemental Indenture, in the form and terms hereof, a valid, binding and legal instrument in accordance with its terms and for the purposes herein expressed have been done, performed and fulfilled and the execution and delivery hereof have been in all respects duly authorized.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH that in consideration of the premises and of the sum of One Dollar to the Company duly paid by the Trustee at or before the sealing and delivery of these presents and for other valuable considerations, the receipt whereof is hereby acknowledged, and in consideration of the purchase and acceptance of the Bonds by the holders thereof, and in order to secure the payment of the principal, interest and premium, if any, on all bonds at any time issued under and secured by the Original Indenture, as from time to time amended and supplemented, according to their tenor, purport and effect and to secure the performance and observance of all the covenants and conditions in such bonds and in the Original Indenture, as from time to time amended and supplemented, contained, and for the purpose of better assuring and confirming unto the Trustee the property mortgaged or intended to be mortgaged by the Original Indenture, as from time to time amended and supplemented (other than property disposed of in accordance with the provisions of the Original Indenture, as from time to time amended and supplemented), the Company by these presents does expressly confirm the conveyance and transfer to the Trustee of such property.

All terms used in this Supplemental Indenture which are defined in the Original Indenture and not otherwise defined herein shall have the meanings assigned to them in the Original Indenture.

ARTICLE I THE BONDS

Section 1.01 The Bonds shall be designated “5.62% First Mortgage Bonds, due 2028, Series GGG.” The Bonds may be executed on behalf of the Company by its President or any Vice President by his manual or facsimile signature under its corporate seal, which may be in the form of a facsimile seal of the Company and may be impressed, affixed, imprinted or otherwise reproduced on the Bonds, attested by its Secretary or an Assistant Secretary by his manual or facsimile signature, and shall be delivered to the Trustee for authentication by it, and thereupon, as provided in the Mortgage as hereby supplemented and not otherwise, the Trustee shall authenticate the Bonds and shall deliver the same to the Company upon its written order. The Bonds shall be fully registered bonds without coupons and shall be dated as provided in Section 2.07 of the Mortgage.

Section 1.02 The Bonds shall be payable on December 13, 2028, in such coin or currency of the United States of America as at the time is legal tender for the payment of public and private debts. The Bonds shall bear interest, payable in like coin or currency, at the rate of 5.62% per annum. The Bonds shall bear interest on any overdue payment of principal, any overdue payment of interest and any overdue payment of any Make-Whole Amount (as defined herein) at the rate that is 2% in excess of the stated rate of interest of the Bonds.

Section 1.03 The Bonds’ interest shall be computed and paid on the basis of a 360-day year of twelve 30-day months, semi-annually in arrears on June 13 and December 13 of each year commencing June 13, 2024 until maturity, according to the terms of the bonds or on prior redemption or by declaration or otherwise. After the maturity date, the matured Bonds’ interest rates shall be computed at the per annum interest rate that is 2% in excess of the stated rate of interest borne prior to maturity by the principal of such Bonds from such date of maturity until they shall be paid or payment thereof shall have been duly provided for, and (to the extent that payment of such interest is enforceable under applicable law) interest on any overdue installment of interest at the per annum rate that is 2% in excess of the stated rate of interest borne by the principal of such Bonds.

Section 1.04 The persons in whose names the Bonds are registered at the close of business on any record date (as hereinafter defined) with respect to any interest payment date shall be entitled to receive the interest payable on such interest payment date (except that in case of any redemption of the Bonds as provided for herein on a date subsequent to the record date and prior to such interest payment date, interest on such redeemed bonds shall be payable only to the date fixed for redemption thereof and only against surrender of such bonds for redemption in accordance with the notice of such redemption) notwithstanding the cancellation of any of the Bonds upon any registration of transfer or exchange subsequent to the record date and prior to such interest payment date. However, if the Company defaults in the payment of the interest due on any interest payment date, such defaulted interest shall be paid to the persons in whose names outstanding Bonds are registered on the day immediately preceding the date of payment of such defaulted interest or, at the election of the Company, on a subsequent record date established by notice given by mail by or on behalf of the Company to the holders of the Bonds not less than fifteen days preceding such subsequent record date.

The term “record date” shall mean, with respect to any regular semi-annual interest payment date, the close of business on the 1st day of the calendar month (whether or not a Business Day) in which such interest payment date occurs or, in the case of defaulted interest, the close of business on any subsequent record date established as provided above.

Section 1.05 Principal of and interest on each of the Bonds shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York.

Section 1.06 Each of the Bonds shall be redeemable at the option of the Company on any date prior to maturity, as a whole or from time to time in part, upon written notice given by mailing the same to each registered holder directed to his registered address not less than thirty (30) nor more than ninety (90) days before the date fixed for redemption (the “Redemption Date”), at a redemption price, equal to the sum of: (i) 100% of the principal amount of the Bonds being redeemed; plus (ii) accrued and unpaid interest on the Bonds being redeemed to the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount. Each such written notice shall specify such date (which shall be a Business Day), the aggregate principal amount of the Bonds to be prepaid on such date, the principal amount of each Bond held by such holder to be prepaid (determined in accordance with Section 1.07 hereof), and the interest to be paid on the Redemption Date with respect to such principal amount being prepaid, and shall be accompanied by a certificate of a senior financial officer as to the estimated Make--Whole Amount due in connection with such prepayment (calculated as if the date of such notice were the Redemption Date), setting forth the details of such computation. Two Business Days prior to such Redemption Date, the Company shall deliver to each holder of Bonds a certificate of a senior financial officer specifying the calculation of such Make-Whole Amount as of the specified Redemption Date. For purposes of this paragraph the following terms shall have the following meanings:

“*Make-Whole Amount*” means, with respect to any Bond, or any part or portion thereof, an amount equal to the excess, if any, of the Discounted Value of the Remaining Scheduled Payments with respect to the Called Principal of such Bond over the amount of such Called Principal, provided that the Make-Whole Amount may in no event be less than zero. For the purposes of determining the Make-Whole Amount, the following terms have the following meanings:

“*Business Day*” means any day other than a Saturday or Sunday or a day on which banking institutions in New York City are authorized or obligated by law or executive order to close.

“*Called Principal*” means, with respect to any Bond, the principal of such Bond that is to be prepaid pursuant to this Section 1.06 or has become or is declared to be immediately due and payable pursuant to the terms of the Mortgage or the Bond Purchase Agreement, as the context requires.

“*Discounted Value*” means, with respect to the Called Principal of any Bond, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with

respect to such Called Principal, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on the Bonds is payable) equal to the Reinvestment Yield with respect to such Called Principal.

“Reinvestment Yield” means, with respect to the Called Principal of any Bond, 0.50% (50 basis points) over the yield to maturity implied by (i) the “Ask Yields” reported as of 10:00 a.m. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PXI” (or such other display as may replace Page PXI) on Bloomberg Financial Markets for the most recently issued actively traded on the run U.S. Treasury securities (“Reported”) having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there are no such U.S. Treasury securities Reported having a maturity equal to such Remaining Average Life, then such implied yield to maturity will be determined by (i) converting U.S. Treasury bill quotations to bond equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between the “Ask Yields” Reported for the applicable most recently issued actively traded on-the-run U.S. Treasury securities with the maturities (1) closest to and greater than such Remaining Average Life and (2) closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Bond.

If such yields are not Reported or the yields Reported as of such time are not ascertainable (including by way of interpolation), then “Reinvestment Yield” means, with respect to the Called Principal of any Bond, the sum of (x) 0.50% (50 basis points) plus (y) the yield to maturity implied by the U.S. Treasury constant maturity yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Settlement Date with respect to such Called Principal, in Federal Reserve Statistical Release H.15 (or any comparable successor publication) for the U.S. Treasury constant maturity having a term equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there is no such U.S. Treasury constant maturity having a term equal to such Remaining Average Life, such implied yield to maturity will be determined by interpolating linearly between (1) the U.S. Treasury constant maturity so reported with the term closest to and greater than such Remaining Average Life and (2) the U.S. Treasury constant maturity so reported with the term closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Bond.

“Remaining Average Life” means, with respect to any Called Principal, the number of years obtained by dividing (i) such Called Principal into (ii) the sum of the products obtained by multiplying (a) the principal component of each Remaining Scheduled Payment with respect to such Called Principal by (b) the number of years, computed on the basis of a 360-day year comprised of twelve 30-day months and calculated to two decimal places, that will elapse between the Settlement Date with respect to such Called Principal and the scheduled due date of such Remaining Scheduled Payment.

“Remaining Scheduled Payments” means, with respect to the Called Principal of any Bond, all payments of such Called Principal and interest thereon that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date, provided that if such Settlement Date is not a date on which interest payments are due to be made under the terms of the Bonds, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Settlement Date and required to be paid on such Settlement Date pursuant to this Section 1.06 or pursuant to the terms of the Mortgage or the Bond Purchase Agreement.

“Settlement Date” means, with respect to the Called Principal of any Bond, the Redemption Date or the date on which such Called Principal has become or is declared to be immediately due and payable pursuant to the terms of the Mortgage or the Bond Purchase Agreement, as the context requires.

Notwithstanding Section 5.03 of the Mortgage, the notice of such redemption shall set forth the redemption price and the manner of calculation thereof. The Company shall give the Trustee notice of such redemption price immediately after the calculation thereof and the Trustee shall not be responsible for such calculation.

Section 1.07 In the case of each partial prepayment of the Bonds pursuant to Section 1.06 hereof, the principal amount of the Bonds to be prepaid shall be allocated among all of the Bonds at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof not theretofore called for prepayment.

Section 1.08 Each of the Bonds shall also be redeemable on any date prior to maturity, on the conditions referred to in this paragraph, on like mailing of notice of such redemption, at 100% of the principal amount thereof, together with accrued and unpaid interest on the Bonds to be redeemed to, but excluding, the Redemption Date (sometimes hereinafter referred to as the “special redemption price”). Redemption as a whole, but not in part only, at said special redemption price may be effected only as provided in Section 5.08 of the Mortgage.

Section 1.09 Except for redemption of the Bonds in connection with a redemption described in Section 1.08 hereof pursuant to Section 5.08 of the Mortgage, any redemption of the Bonds prior to maturity shall be made at a redemption price equal to (i) 100% of the principal amount thereof being redeemed, plus (ii) accrued and unpaid interest on the Bonds to be redeemed to the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount.

Section 1.10 Each of the Bonds shall be issuable in registered form without coupons in minimum denominations of \$100,000 and in denominations exceeding such amount in integral multiples of \$1,000. Each of the Bonds may be exchanged (without payment of any service charge, but the Company may require the payment of a sum sufficient to cover any tax or taxes or other governmental charges required to be paid by it) at the option of the holders thereof, in like aggregate

principal amounts for the Bonds of other authorized denominations.

Section 1.11 The Company shall not be required to make exchanges or registrations of transfer of the Bonds for a period of ten days next preceding the mailing of notice of redemption of the Bonds, and the Company shall not be required to exchange or register the transfer of any Bond selected, called or being called for redemption or, in the case of the Bonds to be redeemed in part, that portion so to be redeemed.

Section 1.12 The Bonds will be issued which, at the option of the Company, may be fully engraved or may be printed or lithographed.

Section 1.13 The Bonds shall be substantially in the following form:

FORM OF FACE OF THE BONDS

ROCHESTER GAS AND ELECTRIC CORPORATION

5.62% FIRST MORTGAGE BOND, DUE 2028, SERIES GGG

\$ _____
PPN: 771367 D#3

No. _____

ROCHESTER GAS AND ELECTRIC CORPORATION, a corporation organized and existing under the laws of the State of New York (hereinafter called the Company), for value received, hereby promises to pay to _____ or registered assigns, on December 13, 2028, at the office or agency of the Company in the Borough of Manhattan, The City of New York, _____ Dollars \$(_____) in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts, and to pay at said office or agency, in like coin or currency, interest thereon, semi-annually in arrears on June 13 and December 13 of each year, commencing June 13, 2024, at the rate of 5.62% per annum, computed on the basis of a 360-day year of twelve 30-day months, from the June 13 and December 13, as the case may be, next preceding the date hereof to which interest has been paid, unless the date hereof is a date to which interest has been paid, in which case from the date hereof, or unless the date hereof is prior to June 13, 2024 in which case from December 13, 2023, until this bond shall mature according to its terms or on prior redemption or by declaration or otherwise, and, after the maturity date, this bond's interest rate shall be computed at the per annum interest rate that is 2% in excess of the stated rate of interest borne prior to maturity from such date of maturity until this bond shall be paid or payment thereof shall have been duly provided for, and (to the extent that payment of such interest is enforceable under applicable law) interest on any overdue installment of interest at the per annum that is 2% in excess of the stated rate of interest borne on this bond. The interest so payable on any June 13 and December 13 will, subject to certain exceptions provided in the Mortgage referred to on the reverse hereof, be paid to the person in whose name this bond (or the bond or bonds in exchange or substitution for which this bond was issued) was registered at the close of business on the 1st day of the calendar month (whether or not a business day) in which such June 13 and December 13 occurs.

This bond is one of a series of bonds issued pursuant to the Bond Purchase Agreement, dated as of December 13, 2023 (as from time to time amended, the "Bond Purchase Agreement"), between the Company and the respective purchasers of the bonds named therein and is entitled to the benefits thereof.

The provisions of this bond are continued on the reverse hereof and such continued provisions shall for all purposes have the same effect as though fully set forth at this place.

This bond shall not become valid or obligatory for any purpose until Deutsche Bank Trust Company Americas, or its successor as Trustee under the Mortgage, shall have signed the certificate of authentication hereon.

IN WITNESS WHEREOF, ROCHESTER GAS AND ELECTRIC CORPORATION has caused this bond to be signed in its name by its President and its Vice President by their signature or a facsimile thereof and its corporate seal, or a facsimile thereof, to be affixed hereto and attested by its Secretary or Assistant Secretary by his signature or a facsimile thereof.

Dated: _____

ROCHESTER GAS AND ELECTRIC CORPORATION

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

[CORPORATE SEAL]

Attest:

By: _____
Name: _____
Title: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This bond is one of the issue of bonds, of the series designated therein, described in the Mortgage referred to on the reverse hereof.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee,

By: _____
Name:
Title:

[FORM OF REVERSE OF THE BONDS]

This bond is one of an issue of bonds of the Company issuable in series, and is one of a series known as its 5.62% First Mortgage Bonds, due 2028, Series GGG, all bonds of all series issued and to be issued under and secured by an Indenture of Mortgage dated September 1, 1918, as amended and/or supplemented by various supplemental indentures, including by the Supplemental Indenture dated as of December 12, 2023, (the “Supplemental Indenture”), all executed by the Company to Deutsche Bank Trust Company Americas (formerly Bankers Trust Company), a corporation of the State of New York, as Trustee, and together herein called the “Mortgage”, to which Indenture of Mortgage and all indentures and conveyances supplemental thereto reference is made for a complete description of the property mortgaged, the nature and extent of the security, the rights of the holders of the bonds and of the Company in respect thereof, the rights, duties and immunities of the Trustee, and the terms and conditions upon which the bonds are, and are to be, secured. Capitalized terms used in this bond and not defined herein shall have the respective meanings set forth in the Mortgage.

The Mortgage contains provisions permitting, under certain conditions, the holders of not less than seventy-five percent (75%) in aggregate principal amount of all the bonds (or, if only certain series are affected, of such series, together with the consent of the holders of at least a majority in aggregate principal amount of all the bonds) at the time outstanding to waive any past default under the Mortgage and its consequences except an event of default (i) in respect of the payment of the principal of or interest on any bond, (ii) arising from the creation (not including in such term existing liens on property acquired after March 1, 1949) of any lien ranking prior to or equal with the lien of the Mortgage on any of the mortgaged property or (iii) in respect of the waiver of which specific provision is otherwise made in the Mortgage. The Mortgage also contains a provision that under certain circumstances if, after the principal of all bonds then outstanding under the Mortgage shall have been declared due and payable, as provided in the Mortgage, all defaults under the Mortgage shall have been remedied, then the holders of a majority in principal amount of the bonds then secured by and outstanding under the Mortgage, by written notice to the Company and to the Trustee, may waive and rescind such default and its consequences. The Mortgage also contains provisions permitting the Company and Trustee, with the consent of the holders of not less than seventy-five percent (75%) in aggregate principal amount of all the bonds (or, if only certain series are affected, of such series, together with the consent of the holders of at least a majority in aggregate principal amount of all the bonds) at the time outstanding, to enter into supplemental indentures adding any provisions to or changing in any manner or eliminating any of the provisions of the Mortgage or of any supplemental indenture or modifying in any manner the rights of the holders of the bonds; provided, however, that no such supplemental indenture shall (a) extend the fixed maturity of any bonds, or reduce the rate or extend the time of payment of interest thereon, or reduce the principal amount thereof, or limit the right of a bondholder to institute suit for the enforcement of payment of principal or interest, without the consent of the holder of each bond so affected, or (b) reduce the percentage of bonds, the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of all bonds, or (c) permit the creation of any mortgage or pledge or lien in the nature thereof ranking prior to or equal with the lien of the Mortgage, without the consent of the holders of all bonds. Any such waiver or consent by the holder of this bond (unless effectively revoked as provided in the Mortgage) shall be conclusive and binding upon such holder and upon all future holders of this bond (and any bond issued in lieu hereof or exchange herefor), irrespective of whether or not any notation of such waiver or consent is made upon

this bond.

The Bonds are issuable in fully registered form, in minimum denominations of \$100,000 and in denominations exceeding such amount in integral multiples of \$1,000. This bond is transferable in the manner and subject to the limitations prescribed in the Mortgage by the registered holder hereof in person, or by his duly authorized attorney, and this bond may be exchanged for a like aggregate principal amount of bonds of the same series of other authorized denominations, at the principal corporate trust office of the Trustee in said Borough of Manhattan, upon surrender and cancellation of this bond, without payment of any service charge, but the Company may require the payment of a sum sufficient to cover any related tax or taxes or other governmental charges required to be paid by it. The Company, the Trustee, any paying agent and any bond registrar may deem and treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment and for all other purposes and neither the Company nor the Trustee nor any paying agent nor any bond registrar shall be affected by any notice to the contrary.

The Bonds are redeemable at the option of the Company on any date prior to maturity in accordance with the terms of Section 1.06 of the Supplemental Indenture, which redemption price includes the payment of any Make-Whole Amount, as further described in Section 1.06 of the Supplemental Indenture. Bonds may also be redeemed on any date prior to maturity, under certain conditions referred to in Section 5.08 of the Mortgage, on like mailing of notice of such redemption, at 100% of the principal amount thereof, together with accrued and unpaid interest on the Bonds to be redeemed to, but excluding, the Redemption Date. Except for redemption of this bond in connection with a redemption pursuant to Section 5.08 of the Mortgage, any redemption of this bond prior to maturity shall be made at a redemption price equal to (i) 100% of the principal amount thereof being redeemed, plus (ii) accrued and unpaid interest on this bond to be redeemed to, but excluding, the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount.

It is provided in the Mortgage that any notice of redemption of bonds may state that it is subject to the receipt of the redemption moneys by the Trustee before the date fixed for redemption and shall be of no effect unless such moneys are so received before such date.

The Mortgage provides that if the Company shall deposit with Deutsche Bank Trust Company Americas or its successor as Trustee in trust for the purpose funds sufficient to pay the applicable redemption price for any series of bonds (including any portions equal to authorized denominations thereof), and all interest payable on such bonds (or portions) to the date on which they become due and payable upon redemption, and complies with the other provisions of the Mortgage in respect thereof, then from the Redemption Date such bonds (or portions) shall no longer be secured by the lien of the Mortgage or bear interest.

The Mortgage provides that, upon any partial redemption of a fully registered bond, upon surrender thereof endorsed for transfer, new bonds of the same series and of authorized denominations in principal amount equal to the unredeemed portion of such fully registered bond will be delivered without charge in exchange therefor.

The principal hereof may be declared or may become due prior to the express date of the maturity hereof on the conditions, in the manner and at the time set forth in the Mortgage and the Bond Purchase Agreement, upon the occurrence of an event of default as provided in the Mortgage and the Bond Purchase Agreement, as the case may be. If the principal hereof shall be so declared or shall become due prior to the maturity date under the Mortgage or the Bond Purchase Agreement, all principal plus accrued and unpaid interest on the Bonds plus the Make-Whole Amount with respect to the entire unpaid principal amount of the Bonds, together with all other amounts owing under the Bonds, shall become due and payable.

[END OF REVERSE SIDE OF THE BONDS]

ARTICLE II SUNDRY PROVISIONS

Section 2.01 The Trustee hereby accepts the trust herein declared and provided, and agrees to perform the same upon the terms and conditions set forth in the Mortgage, as hereby amended and supplemented.

Section 2.02 The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture, or the due execution hereof by the Company, or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. Nor shall the Trustee, subject to the provisions of Sections 10.01 and 10.02 of the Mortgage, be answerable or accountable for anything whatsoever in connection with this Supplemental Indenture, except its own misconduct or negligence.

Section 2.03 In compliance with Section 13 of the Lien Law of the State of New York, the Company hereby agrees that it will receive the advances secured by the Mortgage, as amended and supplemented hereby, and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement, if any, as required by said Lien Law, and that it will apply the same first to the payment of the cost of the improvement, if any, before using any part of the total of the same for any other purpose.

Section 2.04 This Supplemental Indenture may be executed in several counterparts, each of which when so executed shall be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

Section 2.05 This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of law, except Section 5-1401 of the New York General Obligations Law.

Section 2.06 As Supplemented by this Supplemental Indenture, the Mortgage is, in all respects, ratified and confirmed.

{FORM OF 2034 SUPPLEMENTAL INDENTURE}

EXHIBIT 1(b)

Executed in [] counterparts of
which this is counterpart No. []

ROCHESTER GAS AND ELECTRIC CORPORATION

TO

**DEUTSCHE BANK TRUST COMPANY AMERICAS
(formerly Bankers Trust Company),**

TRUSTEE

SUPPLEMENTAL INDENTURE

Dated as of December 12, 2023

SUPPLEMENTAL TO GENERAL MORTGAGE

Dated September 1, 1918

5.89% First Mortgage Bonds, due 2034, Series HHH

SUPPLEMENTAL INDENTURE, dated as of December 12, 2023 between ROCHESTER GAS AND ELECTRIC CORPORATION (its name having been duly changed from “Rochester Railway and Light Company”), a corporation of the State of New York with offices located at 89 East Avenue, Rochester, New York 14649 (hereinafter sometimes called the “Company”), party of the first part, and DEUTSCHE BANK TRUST COMPANY AMERICAS (its name having been duly changed from “Bankers Trust Company”), a corporation of the State of New York with its principal corporate trust office located at 1 Columbus Circle, New York, New York 10019, as Trustee under the General Mortgage dated September 1, 1918 between Rochester Railway and Light Company and Bankers Trust Company (hereinafter sometimes called the “Trustee”), party of the second part;

WHEREAS, the Company heretofore executed and delivered its General Mortgage (hereinafter sometimes referred to as the “Original Indenture”), dated the 1st day of September, 1918, to the Trustee to secure an issue of General Mortgage Bonds of the Company issuable in series and limited in aggregate principal amount as therein specified;

WHEREAS, the Company heretofore executed and delivered fifty-three indentures amending and supplementing the Original Indenture, said fifty-three indentures being dated as of March 1, 1921, as of October 23, 1928, as of August 1, 1932, as of May 1, 1940, as of March 1, 1949, as of August 15, 1950, as of June 1, 1952, as of March 1, 1955, as of July 1, 1957, as of October 15, 1959, as of November 15, 1961, as of September 15, 1964, as of May 1, 1966, as of September 15, 1967, as of July 1, 1968, as of August 15, 1969, as of September 1, 1970, as of August 1, 1974, as of June 15, 1976, as of September 15, 1977, as of December 1, 1978, as of August 1, 1979, as of February 15, 1980, as of August 15, 1981, as of May 15, 1982, as of June 15, 1982, as of March 1, 1983, as of June 15, 1984, as of May 15, 1985, as of August 1, 1986, as of May 1, 1987, as of December 15, 1987, as of December 1, 1988, as of April 1, 1991, as of March 15, 1992, as of May 1, 1992, as of May 15, 1992, as of October 15, 1992, as of September 1, 1993, as of March 15, 1999, as of April 1, 2001, as of June 15, 2002, as of September 1, 2003, as of July 15, 2007, as of December 24, 2008, as of June 29, 2009, as of July 1, 2011, as of May 22, 2017, as of August 23, 2019, as of November 20, 2020, as of December 15, 2021, as of December 15, 2021, and as of December 15, 2022, respectively (the Original Indenture as so amended and supplemented being hereinafter referred to as the “Mortgage”);

WHEREAS, all mortgages formerly constituting prior liens upon properties and franchises of the Company have been heretofore discharged (except to the extent, if any, that under the agreement between the Company and the City of Rochester, dated September 5, 1892, and agreements supplemental hereto, the City may still have the right to purchase the subways owned by the Company upon the terms and conditions therein stated), and the lien of the Mortgage now constitutes a first mortgage lien upon all properties and franchises of the Company which are subject to the lien thereof;

WHEREAS, there are now issued and outstanding under the Mortgage bonds in the aggregate principal amount of \$1,410,500,000 as follows:

<u>Designation</u>	<u>Principal Amount</u>
FMB Series BBB	450,000,000
FMB Series CCC	200,000,000

FMB Series DDD	125,000,000
FMB Series EEE	125,000,000
FMB Series FFF	125,000,000
FMB Series VV	75,000,000
FMB Series WW	100,000,000
FMB Series XX	150,000,000
PCN 2004 Series A (FMB Series RR)	10,500,000
PCN 2004 Series B (FMB Series SS)	50,000,000

and no bonds of any other series are issued or outstanding under the Mortgage;

WHEREAS, the Company desires to issue additional bonds under and pursuant to Section 3.01 of the Mortgage, of a new series to be designated “5.89% First Mortgage Bonds, due 2034, Series HHH” (the “Bonds”) in the aggregate principal amount of \$25,000,000;

WHEREAS, the Company plans to enter into that certain Bond Purchase Agreement to be dated as of December 13, 2023 with the purchasers of the Bonds named on Schedule A thereto (as such Bond Purchase Agreement is amended or modified from time to time, the “Bond Purchase Agreement”);

WHEREAS, all provisions of the Mortgage pertinent to the execution and delivery of this Supplemental Indenture and to the taking of the action referred to herein have been complied with and the Company, pursuant to due and appropriate corporate action, duly had and taken before the execution and delivery hereof, has duly authorized and directed the execution and delivery to the Trustee of this Supplemental Indenture; and

WHEREAS, all conditions and requirements necessary to make this Supplemental Indenture, in the form and terms hereof, a valid, binding and legal instrument in accordance with its terms and for the purposes herein expressed have been done, performed and fulfilled and the execution and delivery hereof have been in all respects duly authorized.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH that in consideration of the premises and of the sum of One Dollar to the Company duly paid by the Trustee at or before the sealing and delivery of these presents and for other valuable considerations, the receipt whereof is hereby acknowledged, and in consideration of the purchase and acceptance of the Bonds by the holders thereof, and in order to secure the payment of the principal, interest and premium, if any, on all bonds at any time issued under and secured by the Original Indenture, as from time to time amended and supplemented, according to their tenor, purport and effect and to secure the performance and observance of all the covenants and conditions in such bonds and in the Original Indenture, as from time to time amended and supplemented, contained, and for the purpose of better assuring and confirming unto the Trustee the property mortgaged or intended to be mortgaged by the Original Indenture, as from time to time amended and supplemented (other than property disposed of in accordance with the provisions of the Original Indenture, as from time to time amended and supplemented), the Company by these presents does expressly confirm the conveyance and transfer to the Trustee of such property.

All terms used in this Supplemental Indenture which are defined in the Original Indenture and not otherwise defined herein shall have the meanings assigned to them in the Original Indenture.

ARTICLE I THE BONDS

Section 1.01 The Bonds shall be designated “5.89% First Mortgage Bonds, due 2034, Series HHH.” The Bonds may be executed on behalf of the Company by its President or any Vice President by his manual or facsimile signature under its corporate seal, which may be in the form of a facsimile seal of the Company and may be impressed, affixed, imprinted or otherwise reproduced on the Bonds, attested by its Secretary or an Assistant Secretary by his manual or facsimile signature, and shall be delivered to the Trustee for authentication by it, and thereupon, as provided in the Mortgage as hereby supplemented and not otherwise, the Trustee shall authenticate the Bonds and shall deliver the same to the Company upon its written order. The Bonds shall be fully registered bonds without coupons and shall be dated as provided in Section 2.07 of the Mortgage.

Section 1.02 The Bonds shall be payable on December 13, 2034, in such coin or currency of the United States of America as at the time is legal tender for the payment of public and private debts. The Bonds shall bear interest, payable in like coin or currency, at the rate of 5.89% per annum. The Bonds shall bear interest on any overdue payment of principal, any overdue payment of interest and any overdue payment of any Make-Whole Amount (as defined herein) at the rate that is 2% in excess of the stated rate of interest of the Bonds.

Section 1.03 The Bonds’ interest shall be computed and paid on the basis of a 360-day year of twelve 30-day months, semi-annually in arrears on June 13 and December 13 of each year commencing June 13, 2024 until maturity, according to the terms of the bonds or on prior redemption or by declaration or otherwise. After the maturity date, the matured Bonds’ interest rates shall be computed at the per annum interest rate that is 2% in excess of the stated rate of interest borne prior to maturity by the principal of such Bonds from such date of maturity until they shall be paid or payment thereof shall have been duly provided for, and (to the extent that payment of such interest is enforceable under applicable law) interest on any overdue installment of interest at the per annum rate that is 2% in excess of the stated rate of interest borne by the principal of such Bonds.

Section 1.04 The persons in whose names the Bonds are registered at the close of business on any record date (as hereinafter defined) with respect to any interest payment date shall be entitled to receive the interest payable on such interest payment date (except that in case of any redemption of the Bonds as provided for herein on a date subsequent to the record date and prior to such interest payment date, interest on such redeemed bonds shall be payable only to the date fixed for redemption thereof and only against surrender of such bonds for redemption in accordance with the notice of such redemption) notwithstanding the cancellation of any of the Bonds upon any registration of transfer or exchange subsequent to the record date and prior to such interest payment date. However, if the Company defaults in the payment of the interest due on any interest payment date, such defaulted interest shall be paid to the persons in whose names outstanding Bonds are registered on the day immediately preceding the date of payment of such defaulted interest or, at the election of the Company, on a subsequent record date established by notice given by mail by or on behalf of the Company to the holders of the Bonds not less than fifteen days preceding such subsequent record date.

The term “record date” shall mean, with respect to any regular semi-annual interest payment date, the close of business on the 1st day of the calendar month (whether or not a Business Day) in which such interest payment date occurs or, in the case of defaulted interest, the close of business on any subsequent record date established as provided above.

Section 1.05 Principal of and interest on each of the Bonds shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York.

Section 1.06 Each of the Bonds shall be redeemable at the option of the Company on any date prior to maturity, as a whole or from time to time in part, upon written notice given by mailing the same to each registered holder directed to his registered address not less than thirty (30) nor more than ninety (90) days before the date fixed for redemption (the “Redemption Date”), at a redemption price, equal to the sum of: (i) 100% of the principal amount of the Bonds being redeemed; plus (ii) accrued and unpaid interest on the Bonds being redeemed to the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount. Each such written notice shall specify such date (which shall be a Business Day), the aggregate principal amount of the Bonds to be prepaid on such date, the principal amount of each Bond held by such holder to be prepaid (determined in accordance with Section 1.07 hereof), and the interest to be paid on the Redemption Date with respect to such principal amount being prepaid, and shall be accompanied by a certificate of a senior financial officer as to the estimated Make--Whole Amount due in connection with such prepayment (calculated as if the date of such notice were the Redemption Date), setting forth the details of such computation. Two Business Days prior to such Redemption Date, the Company shall deliver to each holder of Bonds a certificate of a senior financial officer specifying the calculation of such Make-Whole Amount as of the specified Redemption Date. For purposes of this paragraph the following terms shall have the following meanings:

“*Make-Whole Amount*” means, with respect to any Bond, or any part or portion thereof, an amount equal to the excess, if any, of the Discounted Value of the Remaining Scheduled Payments with respect to the Called Principal of such Bond over the amount of such Called Principal, provided that the Make-Whole Amount may in no event be less than zero. For the purposes of determining the Make-Whole Amount, the following terms have the following meanings:

“*Business Day*” means any day other than a Saturday or Sunday or a day on which banking institutions in New York City are authorized or obligated by law or executive order to close.

“*Called Principal*” means, with respect to any Bond, the principal of such Bond that is to be prepaid pursuant to this Section 1.06 or has become or is declared to be immediately due and payable pursuant to the terms of the Mortgage or the Bond Purchase Agreement, as the context requires.

“*Discounted Value*” means, with respect to the Called Principal of any Bond, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with

respect to such Called Principal, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on the Bonds is payable) equal to the Reinvestment Yield with respect to such Called Principal.

“Reinvestment Yield” means, with respect to the Called Principal of any Bond, 0.50% (50 basis points) over the yield to maturity implied by (i) the “Ask Yields” reported as of 10:00 a.m. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PXI” (or such other display as may replace Page PXI) on Bloomberg Financial Markets for the most recently issued actively traded on the run U.S. Treasury securities (“Reported”) having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there are no such U.S. Treasury securities Reported having a maturity equal to such Remaining Average Life, then such implied yield to maturity will be determined by (i) converting U.S. Treasury bill quotations to bond equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between the “Ask Yields” Reported for the applicable most recently issued actively traded on-the-run U.S. Treasury securities with the maturities (1) closest to and greater than such Remaining Average Life and (2) closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Bond.

If such yields are not Reported or the yields Reported as of such time are not ascertainable (including by way of interpolation), then “Reinvestment Yield” means, with respect to the Called Principal of any Bond, the sum of (x) 0.50% (50 basis points) plus (y) the yield to maturity implied by the U.S. Treasury constant maturity yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Settlement Date with respect to such Called Principal, in Federal Reserve Statistical Release H.15 (or any comparable successor publication) for the U.S. Treasury constant maturity having a term equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there is no such U.S. Treasury constant maturity having a term equal to such Remaining Average Life, such implied yield to maturity will be determined by interpolating linearly between (1) the U.S. Treasury constant maturity so reported with the term closest to and greater than such Remaining Average Life and (2) the U.S. Treasury constant maturity so reported with the term closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Bond.

“Remaining Average Life” means, with respect to any Called Principal, the number of years obtained by dividing (i) such Called Principal into (ii) the sum of the products obtained by multiplying (a) the principal component of each Remaining Scheduled Payment with respect to such Called Principal by (b) the number of years, computed on the basis of a 360-day year comprised of twelve 30-day months and calculated to two decimal places, that will elapse between the Settlement Date with respect to such Called Principal and the scheduled due date of such Remaining Scheduled Payment.

“Remaining Scheduled Payments” means, with respect to the Called Principal of any Bond, all payments of such Called Principal and interest thereon that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date, provided that if such Settlement Date is not a date on which interest payments are due to be made under the terms of the Bonds, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Settlement Date and required to be paid on such Settlement Date pursuant to this Section 1.06 or pursuant to the terms of the Mortgage or the Bond Purchase Agreement.

“Settlement Date” means, with respect to the Called Principal of any Bond, the Redemption Date or the date on which such Called Principal has become or is declared to be immediately due and payable pursuant to the terms of the Mortgage or the Bond Purchase Agreement, as the context requires.

Notwithstanding Section 5.03 of the Mortgage, the notice of such redemption shall set forth the redemption price and the manner of calculation thereof. The Company shall give the Trustee notice of such redemption price immediately after the calculation thereof and the Trustee shall not be responsible for such calculation.

Section 1.07 In the case of each partial prepayment of the Bonds pursuant to Section 1.06 hereof, the principal amount of the Bonds to be prepaid shall be allocated among all of the Bonds at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof not theretofore called for prepayment.

Section 1.08 Each of the Bonds shall also be redeemable on any date prior to maturity, on the conditions referred to in this paragraph, on like mailing of notice of such redemption, at 100% of the principal amount thereof, together with accrued and unpaid interest on the Bonds to be redeemed to, but excluding, the Redemption Date (sometimes hereinafter referred to as the “special redemption price”). Redemption as a whole, but not in part only, at said special redemption price may be effected only as provided in Section 5.08 of the Mortgage.

Section 1.09 Except for redemption of the Bonds in connection with a redemption described in Section 1.08 hereof pursuant to Section 5.08 of the Mortgage, any redemption of the Bonds prior to maturity shall be made at a redemption price equal to (i) 100% of the principal amount thereof being redeemed, plus (ii) accrued and unpaid interest on the Bonds to be redeemed to the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount.

Section 1.10 Each of the Bonds shall be issuable in registered form without coupons in minimum denominations of \$100,000 and in denominations exceeding such amount in integral multiples of \$1,000. Each of the Bonds may be exchanged (without payment of any service charge, but the Company may require the payment of a sum sufficient to cover any tax or taxes or other governmental charges required to be paid by it) at the option of the holders thereof, in like aggregate

principal amounts for the Bonds of other authorized denominations.

Section 1.11 The Company shall not be required to make exchanges or registrations of transfer of the Bonds for a period of ten days next preceding the mailing of notice of redemption of the Bonds, and the Company shall not be required to exchange or register the transfer of any Bond selected, called or being called for redemption or, in the case of the Bonds to be redeemed in part, that portion so to be redeemed.

Section 1.12 The Bonds will be issued which, at the option of the Company, may be fully engraved or may be printed or lithographed.

Section 1.13 The Bonds shall be substantially in the following form:

FORM OF FACE OF THE BONDS

ROCHESTER GAS AND ELECTRIC CORPORATION

5.89% FIRST MORTGAGE BOND, DUE 2034, SERIES HHH

\$ _____
PPN: 771367 E*6

No. _____

ROCHESTER GAS AND ELECTRIC CORPORATION, a corporation organized and existing under the laws of the State of New York (hereinafter called the Company), for value received, hereby promises to pay to _____ or registered assigns, on December 13, 2034, at the office or agency of the Company in the Borough of Manhattan, The City of New York, _____ Dollars \$(_____) in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts, and to pay at said office or agency, in like coin or currency, interest thereon, semi-annually in arrears on June 13 and December 13 of each year, commencing June 13, 2024, at the rate of 5.89% per annum, computed on the basis of a 360-day year of twelve 30-day months, from the June 13 and December 13, as the case may be, next preceding the date hereof to which interest has been paid, unless the date hereof is a date to which interest has been paid, in which case from the date hereof, or unless the date hereof is prior to June 13, 2024 in which case from December 13, 2023, until this bond shall mature according to its terms or on prior redemption or by declaration or otherwise, and, after the maturity date, this bond's interest rate shall be computed at the per annum interest rate that is 2% in excess of the stated rate of interest borne prior to maturity from such date of maturity until this bond shall be paid or payment thereof shall have been duly provided for, and (to the extent that payment of such interest is enforceable under applicable law) interest on any overdue installment of interest at the per annum that is 2% in excess of the stated rate of interest borne on this bond. The interest so payable on any June 13 and December 13 will, subject to certain exceptions provided in the Mortgage referred to on the reverse hereof, be paid to the person in whose name this bond (or the bond or bonds in exchange or substitution for which this bond was issued) was registered at the close of business on the 1st day of the calendar month (whether or not a business day) in which such June 13 and December 13 occurs.

This bond is one of a series of bonds issued pursuant to the Bond Purchase Agreement, dated as of December 13, 2023 (as from time to time amended, the "Bond Purchase Agreement"), between the Company and the respective purchasers of the bonds named therein and is entitled to the benefits thereof.

The provisions of this bond are continued on the reverse hereof and such continued provisions shall for all purposes have the same effect as though fully set forth at this place.

This bond shall not become valid or obligatory for any purpose until Deutsche Bank Trust Company Americas, or its successor as Trustee under the Mortgage, shall have signed the certificate of authentication hereon.

IN WITNESS WHEREOF, ROCHESTER GAS AND ELECTRIC CORPORATION has caused this bond to be signed in its name by its President and its Vice President by their signature or a facsimile thereof and its corporate seal, or a facsimile thereof, to be affixed hereto and attested by its Secretary or Assistant Secretary by his signature or a facsimile thereof.

Dated: _____

ROCHESTER GAS AND ELECTRIC CORPORATION

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

[CORPORATE SEAL]

Attest:

By: _____
Name: _____
Title: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This bond is one of the issue of bonds, of the series designated therein, described in the Mortgage referred to on the reverse hereof.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee,

By: _____
Name:
Title:

[FORM OF REVERSE OF THE BONDS]

This bond is one of an issue of bonds of the Company issuable in series, and is one of a series known as its 5.89% First Mortgage Bonds, due 2034, Series HHH, all bonds of all series issued and to be issued under and secured by an Indenture of Mortgage dated September 1, 1918, as amended and/or supplemented by various supplemental indentures, including by the Supplemental Indenture dated as of December 12, 2023, (the “Supplemental Indenture”), all executed by the Company to Deutsche Bank Trust Company Americas (formerly Bankers Trust Company), a corporation of the State of New York, as Trustee, and together herein called the “Mortgage”, to which Indenture of Mortgage and all indentures and conveyances supplemental thereto reference is made for a complete description of the property mortgaged, the nature and extent of the security, the rights of the holders of the bonds and of the Company in respect thereof, the rights, duties and immunities of the Trustee, and the terms and conditions upon which the bonds are, and are to be, secured. Capitalized terms used in this bond and not defined herein shall have the respective meanings set forth in the Mortgage.

The Mortgage contains provisions permitting, under certain conditions, the holders of not less than seventy-five percent (75%) in aggregate principal amount of all the bonds (or, if only certain series are affected, of such series, together with the consent of the holders of at least a majority in aggregate principal amount of all the bonds) at the time outstanding to waive any past default under the Mortgage and its consequences except an event of default (i) in respect of the payment of the principal of or interest on any bond, (ii) arising from the creation (not including in such term existing liens on property acquired after March 1, 1949) of any lien ranking prior to or equal with the lien of the Mortgage on any of the mortgaged property or (iii) in respect of the waiver of which specific provision is otherwise made in the Mortgage. The Mortgage also contains a provision that under certain circumstances if, after the principal of all bonds then outstanding under the Mortgage shall have been declared due and payable, as provided in the Mortgage, all defaults under the Mortgage shall have been remedied, then the holders of a majority in principal amount of the bonds then secured by and outstanding under the Mortgage, by written notice to the Company and to the Trustee, may waive and rescind such default and its consequences. The Mortgage also contains provisions permitting the Company and Trustee, with the consent of the holders of not less than seventy-five percent (75%) in aggregate principal amount of all the bonds (or, if only certain series are affected, of such series, together with the consent of the holders of at least a majority in aggregate principal amount of all the bonds) at the time outstanding, to enter into supplemental indentures adding any provisions to or changing in any manner or eliminating any of the provisions of the Mortgage or of any supplemental indenture or modifying in any manner the rights of the holders of the bonds; provided, however, that no such supplemental indenture shall (a) extend the fixed maturity of any bonds, or reduce the rate or extend the time of payment of interest thereon, or reduce the principal amount thereof, or limit the right of a bondholder to institute suit for the enforcement of payment of principal or interest, without the consent of the holder of each bond so affected, or (b) reduce the percentage of bonds, the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of all bonds, or (c) permit the creation of any mortgage or pledge or lien in the nature thereof ranking prior to or equal with the lien of the Mortgage, without the consent of the holders of all bonds. Any such waiver or consent by the holder of this bond (unless effectively revoked as provided in the Mortgage) shall be conclusive and binding upon such holder and upon all future holders of this bond (and any bond issued in lieu hereof or exchange herefor), irrespective of whether or not any notation of such waiver or consent is made upon

this bond.

The Bonds are issuable in fully registered form, in minimum denominations of \$100,000 and in denominations exceeding such amount in integral multiples of \$1,000. This bond is transferable in the manner and subject to the limitations prescribed in the Mortgage by the registered holder hereof in person, or by his duly authorized attorney, and this bond may be exchanged for a like aggregate principal amount of bonds of the same series of other authorized denominations, at the principal corporate trust office of the Trustee in said Borough of Manhattan, upon surrender and cancellation of this bond, without payment of any service charge, but the Company may require the payment of a sum sufficient to cover any related tax or taxes or other governmental charges required to be paid by it. The Company, the Trustee, any paying agent and any bond registrar may deem and treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment and for all other purposes and neither the Company nor the Trustee nor any paying agent nor any bond registrar shall be affected by any notice to the contrary.

The Bonds are redeemable at the option of the Company on any date prior to maturity in accordance with the terms of Section 1.06 of the Supplemental Indenture, which redemption price includes the payment of any Make-Whole Amount, as further described in Section 1.06 of the Supplemental Indenture. Bonds may also be redeemed on any date prior to maturity, under certain conditions referred to in Section 5.08 of the Mortgage, on like mailing of notice of such redemption, at 100% of the principal amount thereof, together with accrued and unpaid interest on the Bonds to be redeemed to, but excluding, the Redemption Date. Except for redemption of this bond in connection with a redemption pursuant to Section 5.08 of the Mortgage, any redemption of this bond prior to maturity shall be made at a redemption price equal to (i) 100% of the principal amount thereof being redeemed, plus (ii) accrued and unpaid interest on this bond to be redeemed to, but excluding, the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount.

It is provided in the Mortgage that any notice of redemption of bonds may state that it is subject to the receipt of the redemption moneys by the Trustee before the date fixed for redemption and shall be of no effect unless such moneys are so received before such date.

The Mortgage provides that if the Company shall deposit with Deutsche Bank Trust Company Americas or its successor as Trustee in trust for the purpose funds sufficient to pay the applicable redemption price for any series of bonds (including any portions equal to authorized denominations thereof), and all interest payable on such bonds (or portions) to the date on which they become due and payable upon redemption, and complies with the other provisions of the Mortgage in respect thereof, then from the Redemption Date such bonds (or portions) shall no longer be secured by the lien of the Mortgage or bear interest.

The Mortgage provides that, upon any partial redemption of a fully registered bond, upon surrender thereof endorsed for transfer, new bonds of the same series and of authorized denominations in principal amount equal to the unredeemed portion of such fully registered bond will be delivered without charge in exchange therefor.

The principal hereof may be declared or may become due prior to the express date of the maturity hereof on the conditions, in the manner and at the time set forth in the Mortgage and the Bond Purchase Agreement, upon the occurrence of an event of default as provided in the Mortgage and the Bond Purchase Agreement, as the case may be. If the principal hereof shall be so declared or shall become due prior to the maturity date under the Mortgage or the Bond Purchase Agreement, all principal plus accrued and unpaid interest on the Bonds plus the Make-Whole Amount with respect to the entire unpaid principal amount of the Bonds, together with all other amounts owing under the Bonds, shall become due and payable.

[END OF REVERSE SIDE OF THE BONDS]

ARTICLE II SUNDRY PROVISIONS

Section 2.01 The Trustee hereby accepts the trust herein declared and provided, and agrees to perform the same upon the terms and conditions set forth in the Mortgage, as hereby amended and supplemented.

Section 2.02 The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture, or the due execution hereof by the Company, or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. Nor shall the Trustee, subject to the provisions of Sections 10.01 and 10.02 of the Mortgage, be answerable or accountable for anything whatsoever in connection with this Supplemental Indenture, except its own misconduct or negligence.

Section 2.03 In compliance with Section 13 of the Lien Law of the State of New York, the Company hereby agrees that it will receive the advances secured by the Mortgage, as amended and supplemented hereby, and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement, if any, as required by said Lien Law, and that it will apply the same first to the payment of the cost of the improvement, if any, before using any part of the total of the same for any other purpose.

Section 2.04 This Supplemental Indenture may be executed in several counterparts, each of which when so executed shall be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

Section 2.05 This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of law, except Section 5-1401 of the New York General Obligations Law.

Section 2.06 As Supplemented by this Supplemental Indenture, the Mortgage is, in all respects, ratified and confirmed.

{FORM OF 2036 SUPPLEMENTAL INDENTURE}

EXHIBIT 1(c)

Executed in [] counterparts of
which this is counterpart No. []

ROCHESTER GAS AND ELECTRIC CORPORATION

TO

**DEUTSCHE BANK TRUST COMPANY AMERICAS
(formerly Bankers Trust Company),**

TRUSTEE

SUPPLEMENTAL INDENTURE

Dated as of December 12, 2023

SUPPLEMENTAL TO GENERAL MORTGAGE

Dated September 1, 1918

5.99% First Mortgage Bonds, due 2036, Series III

SUPPLEMENTAL INDENTURE, dated as of December 12, 2023 between ROCHESTER GAS AND ELECTRIC CORPORATION (its name having been duly changed from “Rochester Railway and Light Company”), a corporation of the State of New York with offices located at 89 East Avenue, Rochester, New York 14649 (hereinafter sometimes called the “Company”), party of the first part, and DEUTSCHE BANK TRUST COMPANY AMERICAS (its name having been duly changed from “Bankers Trust Company”), a corporation of the State of New York with its principal corporate trust office located at 1 Columbus Circle, New York, New York 10019, as Trustee under the General Mortgage dated September 1, 1918 between Rochester Railway and Light Company and Bankers Trust Company (hereinafter sometimes called the “Trustee”), party of the second part;

WHEREAS, the Company heretofore executed and delivered its General Mortgage (hereinafter sometimes referred to as the “Original Indenture”), dated the 1st day of September, 1918, to the Trustee to secure an issue of General Mortgage Bonds of the Company issuable in series and limited in aggregate principal amount as therein specified;

WHEREAS, the Company heretofore executed and delivered fifty-three indentures amending and supplementing the Original Indenture, said fifty-three indentures being dated as of March 1, 1921, as of October 23, 1928, as of August 1, 1932, as of May 1, 1940, as of March 1, 1949, as of August 15, 1950, as of June 1, 1952, as of March 1, 1955, as of July 1, 1957, as of October 15, 1959, as of November 15, 1961, as of September 15, 1964, as of May 1, 1966, as of September 15, 1967, as of July 1, 1968, as of August 15, 1969, as of September 1, 1970, as of August 1, 1974, as of June 15, 1976, as of September 15, 1977, as of December 1, 1978, as of August 1, 1979, as of February 15, 1980, as of August 15, 1981, as of May 15, 1982, as of June 15, 1982, as of March 1, 1983, as of June 15, 1984, as of May 15, 1985, as of August 1, 1986, as of May 1, 1987, as of December 15, 1987, as of December 1, 1988, as of April 1, 1991, as of March 15, 1992, as of May 1, 1992, as of May 15, 1992, as of October 15, 1992, as of September 1, 1993, as of March 15, 1999, as of April 1, 2001, as of June 15, 2002, as of September 1, 2003, as of July 15, 2007, as of December 24, 2008, as of June 29, 2009, as of July 1, 2011, as of May 22, 2017, as of August 23, 2019, as of November 20, 2020, as of December 15, 2021, as of December 15, 2021, and as of December 15, 2022, respectively (the Original Indenture as so amended and supplemented being hereinafter referred to as the “Mortgage”);

WHEREAS, all mortgages formerly constituting prior liens upon properties and franchises of the Company have been heretofore discharged (except to the extent, if any, that under the agreement between the Company and the City of Rochester, dated September 5, 1892, and agreements supplemental hereto, the City may still have the right to purchase the subways owned by the Company upon the terms and conditions therein stated), and the lien of the Mortgage now constitutes a first mortgage lien upon all properties and franchises of the Company which are subject to the lien thereof;

WHEREAS, there are now issued and outstanding under the Mortgage bonds in the aggregate principal amount of \$1,410,500,000 as follows:

<u>Designation</u>	<u>Principal Amount</u>
FMB Series BBB	450,000,000
FMB Series CCC	200,000,000

FMB Series DDD	125,000,000
FMB Series EEE	125,000,000
FMB Series FFF	125,000,000
FMB Series VV	75,000,000
FMB Series WW	100,000,000
FMB Series XX	150,000,000
PCN 2004 Series A (FMB Series RR)	10,500,000
PCN 2004 Series B (FMB Series SS)	50,000,000

and no bonds of any other series are issued or outstanding under the Mortgage;

WHEREAS, the Company desires to issue additional bonds under and pursuant to Section 3.01 of the Mortgage, of a new series to be designated “5.99% First Mortgage Bonds, due 2036, Series III” (the “Bonds”) in the aggregate principal amount of \$50,000,000;

WHEREAS, the Company plans to enter into that certain Bond Purchase Agreement to be dated as of December 13, 2023 with the purchasers of the Bonds named on Schedule A thereto (as such Bond Purchase Agreement is amended or modified from time to time, the “Bond Purchase Agreement”);

WHEREAS, all provisions of the Mortgage pertinent to the execution and delivery of this Supplemental Indenture and to the taking of the action referred to herein have been complied with and the Company, pursuant to due and appropriate corporate action, duly had and taken before the execution and delivery hereof, has duly authorized and directed the execution and delivery to the Trustee of this Supplemental Indenture; and

WHEREAS, all conditions and requirements necessary to make this Supplemental Indenture, in the form and terms hereof, a valid, binding and legal instrument in accordance with its terms and for the purposes herein expressed have been done, performed and fulfilled and the execution and delivery hereof have been in all respects duly authorized.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH that in consideration of the premises and of the sum of One Dollar to the Company duly paid by the Trustee at or before the sealing and delivery of these presents and for other valuable considerations, the receipt whereof is hereby acknowledged, and in consideration of the purchase and acceptance of the Bonds by the holders thereof, and in order to secure the payment of the principal, interest and premium, if any, on all bonds at any time issued under and secured by the Original Indenture, as from time to time amended and supplemented, according to their tenor, purport and effect and to secure the performance and observance of all the covenants and conditions in such bonds and in the Original Indenture, as from time to time amended and supplemented, contained, and for the purpose of better assuring and confirming unto the Trustee the property mortgaged or intended to be mortgaged by the Original Indenture, as from time to time amended and supplemented (other than property disposed of in accordance with the provisions of the Original Indenture, as from time to time amended and supplemented), the Company by these presents does expressly confirm the conveyance and transfer to the Trustee of such property.

All terms used in this Supplemental Indenture which are defined in the Original Indenture and not otherwise defined herein shall have the meanings assigned to them in the Original Indenture.

ARTICLE I THE BONDS

Section 1.01 The Bonds shall be designated “5.99% First Mortgage Bonds, due 2036, Series III.” The Bonds may be executed on behalf of the Company by its President or any Vice President by his manual or facsimile signature under its corporate seal, which may be in the form of a facsimile seal of the Company and may be impressed, affixed, imprinted or otherwise reproduced on the Bonds, attested by its Secretary or an Assistant Secretary by his manual or facsimile signature, and shall be delivered to the Trustee for authentication by it, and thereupon, as provided in the Mortgage as hereby supplemented and not otherwise, the Trustee shall authenticate the Bonds and shall deliver the same to the Company upon its written order. The Bonds shall be fully registered bonds without coupons and shall be dated as provided in Section 2.07 of the Mortgage.

Section 1.02 The Bonds shall be payable on December 13, 2036, in such coin or currency of the United States of America as at the time is legal tender for the payment of public and private debts. The Bonds shall bear interest, payable in like coin or currency, at the rate of 5.99% per annum. The Bonds shall bear interest on any overdue payment of principal, any overdue payment of interest and any overdue payment of any Make-Whole Amount (as defined herein) at the rate that is 2% in excess of the stated rate of interest of the Bonds.

Section 1.03 The Bonds’ interest shall be computed and paid on the basis of a 360-day year of twelve 30-day months, semi-annually in arrears on June 13 and December 13 of each year commencing June 13, 2024 until maturity, according to the terms of the bonds or on prior redemption or by declaration or otherwise. After the maturity date, the matured Bonds’ interest rates shall be computed at the per annum interest rate that is 2% in excess of the stated rate of interest borne prior to maturity by the principal of such Bonds from such date of maturity until they shall be paid or payment thereof shall have been duly provided for, and (to the extent that payment of such interest is enforceable under applicable law) interest on any overdue installment of interest at the per annum rate that is 2% in excess of the stated rate of interest borne by the principal of such Bonds.

Section 1.04 The persons in whose names the Bonds are registered at the close of business on any record date (as hereinafter defined) with respect to any interest payment date shall be entitled to receive the interest payable on such interest payment date (except that in case of any redemption of the Bonds as provided for herein on a date subsequent to the record date and prior to such interest payment date, interest on such redeemed bonds shall be payable only to the date fixed for redemption thereof and only against surrender of such bonds for redemption in accordance with the notice of such redemption) notwithstanding the cancellation of any of the Bonds upon any registration of transfer or exchange subsequent to the record date and prior to such interest payment date. However, if the Company defaults in the payment of the interest due on any interest payment date, such defaulted interest shall be paid to the persons in whose names outstanding Bonds are registered on the day immediately preceding the date of payment of such defaulted interest or, at the election of the Company, on a subsequent record date established by notice given by mail by or on behalf of the Company to the holders of the Bonds not less than fifteen days preceding such subsequent record date.

The term “record date” shall mean, with respect to any regular semi-annual interest payment date, the close of business on the 1st day of the calendar month (whether or not a Business Day) in which such interest payment date occurs or, in the case of defaulted interest, the close of business on any subsequent record date established as provided above.

Section 1.05 Principal of and interest on each of the Bonds shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York.

Section 1.06 Each of the Bonds shall be redeemable at the option of the Company on any date prior to maturity, as a whole or from time to time in part, upon written notice given by mailing the same to each registered holder directed to his registered address not less than thirty (30) nor more than ninety (90) days before the date fixed for redemption (the “Redemption Date”), at a redemption price, equal to the sum of: (i) 100% of the principal amount of the Bonds being redeemed; plus (ii) accrued and unpaid interest on the Bonds being redeemed to the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount. Each such written notice shall specify such date (which shall be a Business Day), the aggregate principal amount of the Bonds to be prepaid on such date, the principal amount of each Bond held by such holder to be prepaid (determined in accordance with Section 1.07 hereof), and the interest to be paid on the Redemption Date with respect to such principal amount being prepaid, and shall be accompanied by a certificate of a senior financial officer as to the estimated Make--Whole Amount due in connection with such prepayment (calculated as if the date of such notice were the Redemption Date), setting forth the details of such computation. Two Business Days prior to such Redemption Date, the Company shall deliver to each holder of Bonds a certificate of a senior financial officer specifying the calculation of such Make-Whole Amount as of the specified Redemption Date. For purposes of this paragraph the following terms shall have the following meanings:

“*Make-Whole Amount*” means, with respect to any Bond, or any part or portion thereof, an amount equal to the excess, if any, of the Discounted Value of the Remaining Scheduled Payments with respect to the Called Principal of such Bond over the amount of such Called Principal, provided that the Make-Whole Amount may in no event be less than zero. For the purposes of determining the Make-Whole Amount, the following terms have the following meanings:

“*Business Day*” means any day other than a Saturday or Sunday or a day on which banking institutions in New York City are authorized or obligated by law or executive order to close.

“*Called Principal*” means, with respect to any Bond, the principal of such Bond that is to be prepaid pursuant to this Section 1.06 or has become or is declared to be immediately due and payable pursuant to the terms of the Mortgage or the Bond Purchase Agreement, as the context requires.

“*Discounted Value*” means, with respect to the Called Principal of any Bond, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with

respect to such Called Principal, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on the Bonds is payable) equal to the Reinvestment Yield with respect to such Called Principal.

“Reinvestment Yield” means, with respect to the Called Principal of any Bond, 0.50% (50 basis points) over the yield to maturity implied by (i) the “Ask Yields” reported as of 10:00 a.m. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PXI” (or such other display as may replace Page PXI) on Bloomberg Financial Markets for the most recently issued actively traded on the run U.S. Treasury securities (“Reported”) having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there are no such U.S. Treasury securities Reported having a maturity equal to such Remaining Average Life, then such implied yield to maturity will be determined by (i) converting U.S. Treasury bill quotations to bond equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between the “Ask Yields” Reported for the applicable most recently issued actively traded on-the-run U.S. Treasury securities with the maturities (1) closest to and greater than such Remaining Average Life and (2) closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Bond.

If such yields are not Reported or the yields Reported as of such time are not ascertainable (including by way of interpolation), then “Reinvestment Yield” means, with respect to the Called Principal of any Bond, the sum of (x) 0.50% (50 basis points) plus (y) the yield to maturity implied by the U.S. Treasury constant maturity yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Settlement Date with respect to such Called Principal, in Federal Reserve Statistical Release H.15 (or any comparable successor publication) for the U.S. Treasury constant maturity having a term equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there is no such U.S. Treasury constant maturity having a term equal to such Remaining Average Life, such implied yield to maturity will be determined by interpolating linearly between (1) the U.S. Treasury constant maturity so reported with the term closest to and greater than such Remaining Average Life and (2) the U.S. Treasury constant maturity so reported with the term closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Bond.

“Remaining Average Life” means, with respect to any Called Principal, the number of years obtained by dividing (i) such Called Principal into (ii) the sum of the products obtained by multiplying (a) the principal component of each Remaining Scheduled Payment with respect to such Called Principal by (b) the number of years, computed on the basis of a 360-day year comprised of twelve 30-day months and calculated to two decimal places, that will elapse between the Settlement Date with respect to such Called Principal and the scheduled due date of such Remaining Scheduled Payment.

“Remaining Scheduled Payments” means, with respect to the Called Principal of any Bond, all payments of such Called Principal and interest thereon that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date, provided that if such Settlement Date is not a date on which interest payments are due to be made under the terms of the Bonds, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Settlement Date and required to be paid on such Settlement Date pursuant to this Section 1.06 or pursuant to the terms of the Mortgage or the Bond Purchase Agreement.

“Settlement Date” means, with respect to the Called Principal of any Bond, the Redemption Date or the date on which such Called Principal has become or is declared to be immediately due and payable pursuant to the terms of the Mortgage or the Bond Purchase Agreement, as the context requires.

Notwithstanding Section 5.03 of the Mortgage, the notice of such redemption shall set forth the redemption price and the manner of calculation thereof. The Company shall give the Trustee notice of such redemption price immediately after the calculation thereof and the Trustee shall not be responsible for such calculation.

Section 1.07 In the case of each partial prepayment of the Bonds pursuant to Section 1.06 hereof, the principal amount of the Bonds to be prepaid shall be allocated among all of the Bonds at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof not theretofore called for prepayment.

Section 1.08 Each of the Bonds shall also be redeemable on any date prior to maturity, on the conditions referred to in this paragraph, on like mailing of notice of such redemption, at 100% of the principal amount thereof, together with accrued and unpaid interest on the Bonds to be redeemed to, but excluding, the Redemption Date (sometimes hereinafter referred to as the “special redemption price”). Redemption as a whole, but not in part only, at said special redemption price may be effected only as provided in Section 5.08 of the Mortgage.

Section 1.09 Except for redemption of the Bonds in connection with a redemption described in Section 1.08 hereof pursuant to Section 5.08 of the Mortgage, any redemption of the Bonds prior to maturity shall be made at a redemption price equal to (i) 100% of the principal amount thereof being redeemed, plus (ii) accrued and unpaid interest on the Bonds to be redeemed to the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount.

Section 1.10 Each of the Bonds shall be issuable in registered form without coupons in minimum denominations of \$100,000 and in denominations exceeding such amount in integral multiples of \$1,000. Each of the Bonds may be exchanged (without payment of any service charge, but the Company may require the payment of a sum sufficient to cover any tax or taxes or other governmental charges required to be paid by it) at the option of the holders thereof, in like aggregate

principal amounts for the Bonds of other authorized denominations.

Section 1.11 The Company shall not be required to make exchanges or registrations of transfer of the Bonds for a period of ten days next preceding the mailing of notice of redemption of the Bonds, and the Company shall not be required to exchange or register the transfer of any Bond selected, called or being called for redemption or, in the case of the Bonds to be redeemed in part, that portion so to be redeemed.

Section 1.12 The Bonds will be issued which, at the option of the Company, may be fully engraved or may be printed or lithographed.

Section 1.13 The Bonds shall be substantially in the following form:

FORM OF FACE OF THE BONDS

ROCHESTER GAS AND ELECTRIC CORPORATION

5.99% FIRST MORTGAGE BOND, DUE 2036, SERIES III

\$ _____
PPN: 771367 E@4

No. _____

ROCHESTER GAS AND ELECTRIC CORPORATION, a corporation organized and existing under the laws of the State of New York (hereinafter called the Company), for value received, hereby promises to pay to _____ or registered assigns, on December 13, 2036, at the office or agency of the Company in the Borough of Manhattan, The City of New York, _____ Dollars \$(_____) in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts, and to pay at said office or agency, in like coin or currency, interest thereon, semi-annually in arrears on June 13 and December 13 of each year, commencing June 13, 2024, at the rate of 5.99% per annum, computed on the basis of a 360-day year of twelve 30-day months, from the June 13 and December 13, as the case may be, next preceding the date hereof to which interest has been paid, unless the date hereof is a date to which interest has been paid, in which case from the date hereof, or unless the date hereof is prior to June 13, 2024 in which case from December 13, 2023, until this bond shall mature according to its terms or on prior redemption or by declaration or otherwise, and, after the maturity date, this bond's interest rate shall be computed at the per annum interest rate that is 2% in excess of the stated rate of interest borne prior to maturity from such date of maturity until this bond shall be paid or payment thereof shall have been duly provided for, and (to the extent that payment of such interest is enforceable under applicable law) interest on any overdue installment of interest at the per annum that is 2% in excess of the stated rate of interest borne on this bond. The interest so payable on any June 13 and December 13 will, subject to certain exceptions provided in the Mortgage referred to on the reverse hereof, be paid to the person in whose name this bond (or the bond or bonds in exchange or substitution for which this bond was issued) was registered at the close of business on the 1st day of the calendar month (whether or not a business day) in which such June 13 and December 13 occurs.

This bond is one of a series of bonds issued pursuant to the Bond Purchase Agreement, dated as of December 13, 2023 (as from time to time amended, the "Bond Purchase Agreement"), between the Company and the respective purchasers of the bonds named therein and is entitled to the benefits thereof.

The provisions of this bond are continued on the reverse hereof and such continued provisions shall for all purposes have the same effect as though fully set forth at this place.

This bond shall not become valid or obligatory for any purpose until Deutsche Bank Trust Company Americas, or its successor as Trustee under the Mortgage, shall have signed the certificate of authentication hereon.

IN WITNESS WHEREOF, ROCHESTER GAS AND ELECTRIC CORPORATION has caused this bond to be signed in its name by its President and its Vice President by their signature or a facsimile thereof and its corporate seal, or a facsimile thereof, to be affixed hereto and attested by its Secretary or Assistant Secretary by his signature or a facsimile thereof.

Dated: _____

ROCHESTER GAS AND ELECTRIC CORPORATION

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

[CORPORATE SEAL]

Attest:

By: _____
Name: _____
Title: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This bond is one of the issue of bonds, of the series designated therein, described in the Mortgage referred to on the reverse hereof.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee,

By: _____
Name:
Title:

[FORM OF REVERSE OF THE BONDS]

This bond is one of an issue of bonds of the Company issuable in series, and is one of a series known as its 5.99% First Mortgage Bonds, due 2036, Series III, all bonds of all series issued and to be issued under and secured by an Indenture of Mortgage dated September 1, 1918, as amended and/or supplemented by various supplemental indentures, including by the Supplemental Indenture dated as of December 12, 2023, (the “Supplemental Indenture”), all executed by the Company to Deutsche Bank Trust Company Americas (formerly Bankers Trust Company), a corporation of the State of New York, as Trustee, and together herein called the “Mortgage”, to which Indenture of Mortgage and all indentures and conveyances supplemental thereto reference is made for a complete description of the property mortgaged, the nature and extent of the security, the rights of the holders of the bonds and of the Company in respect thereof, the rights, duties and immunities of the Trustee, and the terms and conditions upon which the bonds are, and are to be, secured. Capitalized terms used in this bond and not defined herein shall have the respective meanings set forth in the Mortgage.

The Mortgage contains provisions permitting, under certain conditions, the holders of not less than seventy-five percent (75%) in aggregate principal amount of all the bonds (or, if only certain series are affected, of such series, together with the consent of the holders of at least a majority in aggregate principal amount of all the bonds) at the time outstanding to waive any past default under the Mortgage and its consequences except an event of default (i) in respect of the payment of the principal of or interest on any bond, (ii) arising from the creation (not including in such term existing liens on property acquired after March 1, 1949) of any lien ranking prior to or equal with the lien of the Mortgage on any of the mortgaged property or (iii) in respect of the waiver of which specific provision is otherwise made in the Mortgage. The Mortgage also contains a provision that under certain circumstances if, after the principal of all bonds then outstanding under the Mortgage shall have been declared due and payable, as provided in the Mortgage, all defaults under the Mortgage shall have been remedied, then the holders of a majority in principal amount of the bonds then secured by and outstanding under the Mortgage, by written notice to the Company and to the Trustee, may waive and rescind such default and its consequences. The Mortgage also contains provisions permitting the Company and Trustee, with the consent of the holders of not less than seventy-five percent (75%) in aggregate principal amount of all the bonds (or, if only certain series are affected, of such series, together with the consent of the holders of at least a majority in aggregate principal amount of all the bonds) at the time outstanding, to enter into supplemental indentures adding any provisions to or changing in any manner or eliminating any of the provisions of the Mortgage or of any supplemental indenture or modifying in any manner the rights of the holders of the bonds; provided, however, that no such supplemental indenture shall (a) extend the fixed maturity of any bonds, or reduce the rate or extend the time of payment of interest thereon, or reduce the principal amount thereof, or limit the right of a bondholder to institute suit for the enforcement of payment of principal or interest, without the consent of the holder of each bond so affected, or (b) reduce the percentage of bonds, the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of all bonds, or (c) permit the creation of any mortgage or pledge or lien in the nature thereof ranking prior to or equal with the lien of the Mortgage, without the consent of the holders of all bonds. Any such waiver or consent by the holder of this bond (unless effectively revoked as provided in the Mortgage) shall be conclusive and binding upon such holder and upon all future holders of this bond (and any bond issued in lieu hereof or exchange herefor), irrespective of whether or not any notation of such waiver or consent is made upon

this bond.

The Bonds are issuable in fully registered form, in minimum denominations of \$100,000 and in denominations exceeding such amount in integral multiples of \$1,000. This bond is transferable in the manner and subject to the limitations prescribed in the Mortgage by the registered holder hereof in person, or by his duly authorized attorney, and this bond may be exchanged for a like aggregate principal amount of bonds of the same series of other authorized denominations, at the principal corporate trust office of the Trustee in said Borough of Manhattan, upon surrender and cancellation of this bond, without payment of any service charge, but the Company may require the payment of a sum sufficient to cover any related tax or taxes or other governmental charges required to be paid by it. The Company, the Trustee, any paying agent and any bond registrar may deem and treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment and for all other purposes and neither the Company nor the Trustee nor any paying agent nor any bond registrar shall be affected by any notice to the contrary.

The Bonds are redeemable at the option of the Company on any date prior to maturity in accordance with the terms of Section 1.06 of the Supplemental Indenture, which redemption price includes the payment of any Make-Whole Amount, as further described in Section 1.06 of the Supplemental Indenture. Bonds may also be redeemed on any date prior to maturity, under certain conditions referred to in Section 5.08 of the Mortgage, on like mailing of notice of such redemption, at 100% of the principal amount thereof, together with accrued and unpaid interest on the Bonds to be redeemed to, but excluding, the Redemption Date. Except for redemption of this bond in connection with a redemption pursuant to Section 5.08 of the Mortgage, any redemption of this bond prior to maturity shall be made at a redemption price equal to (i) 100% of the principal amount thereof being redeemed, plus (ii) accrued and unpaid interest on this bond to be redeemed to, but excluding, the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount.

It is provided in the Mortgage that any notice of redemption of bonds may state that it is subject to the receipt of the redemption moneys by the Trustee before the date fixed for redemption and shall be of no effect unless such moneys are so received before such date.

The Mortgage provides that if the Company shall deposit with Deutsche Bank Trust Company Americas or its successor as Trustee in trust for the purpose funds sufficient to pay the applicable redemption price for any series of bonds (including any portions equal to authorized denominations thereof), and all interest payable on such bonds (or portions) to the date on which they become due and payable upon redemption, and complies with the other provisions of the Mortgage in respect thereof, then from the Redemption Date such bonds (or portions) shall no longer be secured by the lien of the Mortgage or bear interest.

The Mortgage provides that, upon any partial redemption of a fully registered bond, upon surrender thereof endorsed for transfer, new bonds of the same series and of authorized denominations in principal amount equal to the unredeemed portion of such fully registered bond will be delivered without charge in exchange therefor.

The principal hereof may be declared or may become due prior to the express date of the maturity hereof on the conditions, in the manner and at the time set forth in the Mortgage and the Bond Purchase Agreement, upon the occurrence of an event of default as provided in the Mortgage and the Bond Purchase Agreement, as the case may be. If the principal hereof shall be so declared or shall become due prior to the maturity date under the Mortgage or the Bond Purchase Agreement, all principal plus accrued and unpaid interest on the Bonds plus the Make-Whole Amount with respect to the entire unpaid principal amount of the Bonds, together with all other amounts owing under the Bonds, shall become due and payable.

[END OF REVERSE SIDE OF THE BONDS]

ARTICLE II SUNDRY PROVISIONS

Section 2.01 The Trustee hereby accepts the trust herein declared and provided, and agrees to perform the same upon the terms and conditions set forth in the Mortgage, as hereby amended and supplemented.

Section 2.02 The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture, or the due execution hereof by the Company, or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. Nor shall the Trustee, subject to the provisions of Sections 10.01 and 10.02 of the Mortgage, be answerable or accountable for anything whatsoever in connection with this Supplemental Indenture, except its own misconduct or negligence.

Section 2.03 In compliance with Section 13 of the Lien Law of the State of New York, the Company hereby agrees that it will receive the advances secured by the Mortgage, as amended and supplemented hereby, and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement, if any, as required by said Lien Law, and that it will apply the same first to the payment of the cost of the improvement, if any, before using any part of the total of the same for any other purpose.

Section 2.04 This Supplemental Indenture may be executed in several counterparts, each of which when so executed shall be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

Section 2.05 This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of law, except Section 5-1401 of the New York General Obligations Law.

Section 2.06 As Supplemented by this Supplemental Indenture, the Mortgage is, in all respects, ratified and confirmed.

{FORM OF 2053 SUPPLEMENTAL INDENTURE}

EXHIBIT 1(d)

Executed in [] counterparts of
which this is counterpart No. []

ROCHESTER GAS AND ELECTRIC CORPORATION

TO

**DEUTSCHE BANK TRUST COMPANY AMERICAS
(formerly Bankers Trust Company),**

TRUSTEE

SUPPLEMENTAL INDENTURE

Dated as of December 12, 2023

SUPPLEMENTAL TO GENERAL MORTGAGE

Dated September 1, 1918

6.22% First Mortgage Bonds, due 2053, Series JJJ

SUPPLEMENTAL INDENTURE, dated as of December 12, 2023 between ROCHESTER GAS AND ELECTRIC CORPORATION (its name having been duly changed from “Rochester Railway and Light Company”), a corporation of the State of New York with offices located at 89 East Avenue, Rochester, New York 14649 (hereinafter sometimes called the “Company”), party of the first part, and DEUTSCHE BANK TRUST COMPANY AMERICAS (its name having been duly changed from “Bankers Trust Company”), a corporation of the State of New York with its principal corporate trust office located at 1 Columbus Circle, New York, New York 10019, as Trustee under the General Mortgage dated September 1, 1918 between Rochester Railway and Light Company and Bankers Trust Company (hereinafter sometimes called the “Trustee”), party of the second part;

WHEREAS, the Company heretofore executed and delivered its General Mortgage (hereinafter sometimes referred to as the “Original Indenture”), dated the 1st day of September, 1918, to the Trustee to secure an issue of General Mortgage Bonds of the Company issuable in series and limited in aggregate principal amount as therein specified;

WHEREAS, the Company heretofore executed and delivered fifty-three indentures amending and supplementing the Original Indenture, said fifty-three indentures being dated as of March 1, 1921, as of October 23, 1928, as of August 1, 1932, as of May 1, 1940, as of March 1, 1949, as of August 15, 1950, as of June 1, 1952, as of March 1, 1955, as of July 1, 1957, as of October 15, 1959, as of November 15, 1961, as of September 15, 1964, as of May 1, 1966, as of September 15, 1967, as of July 1, 1968, as of August 15, 1969, as of September 1, 1970, as of August 1, 1974, as of June 15, 1976, as of September 15, 1977, as of December 1, 1978, as of August 1, 1979, as of February 15, 1980, as of August 15, 1981, as of May 15, 1982, as of June 15, 1982, as of March 1, 1983, as of June 15, 1984, as of May 15, 1985, as of August 1, 1986, as of May 1, 1987, as of December 15, 1987, as of December 1, 1988, as of April 1, 1991, as of March 15, 1992, as of May 1, 1992, as of May 15, 1992, as of October 15, 1992, as of September 1, 1993, as of March 15, 1999, as of April 1, 2001, as of June 15, 2002, as of September 1, 2003, as of July 15, 2007, as of December 24, 2008, as of June 29, 2009, as of July 1, 2011, as of May 22, 2017, as of August 23, 2019, as of November 20, 2020, as of December 15, 2021, as of December 15, 2021, and as of December 15, 2022, respectively (the Original Indenture as so amended and supplemented being hereinafter referred to as the “Mortgage”);

WHEREAS, all mortgages formerly constituting prior liens upon properties and franchises of the Company have been heretofore discharged (except to the extent, if any, that under the agreement between the Company and the City of Rochester, dated September 5, 1892, and agreements supplemental hereto, the City may still have the right to purchase the subways owned by the Company upon the terms and conditions therein stated), and the lien of the Mortgage now constitutes a first mortgage lien upon all properties and franchises of the Company which are subject to the lien thereof;

WHEREAS, there are now issued and outstanding under the Mortgage bonds in the aggregate principal amount of \$1,410,500,000 as follows:

<u>Designation</u>	<u>Principal Amount</u>
FMB Series BBB	450,000,000
FMB Series CCC	200,000,000

FMB Series DDD	125,000,000
FMB Series EEE	125,000,000
FMB Series FFF	125,000,000
FMB Series VV	75,000,000
FMB Series WW	100,000,000
FMB Series XX	150,000,000
PCN 2004 Series A (FMB Series RR)	10,500,000
PCN 2004 Series B (FMB Series SS)	50,000,000

and no bonds of any other series are issued or outstanding under the Mortgage;

WHEREAS, the Company desires to issue additional bonds under and pursuant to Section 3.01 of the Mortgage, of a new series to be designated “6.22% First Mortgage Bonds, due 2053, Series JJJ” (the “Bonds”) in the aggregate principal amount of \$75,000,000;

WHEREAS, the Company plans to enter into that certain Bond Purchase Agreement to be dated as of December 13, 2023 with the purchasers of the Bonds named on Schedule A thereto (as such Bond Purchase Agreement is amended or modified from time to time, the “Bond Purchase Agreement”);

WHEREAS, all provisions of the Mortgage pertinent to the execution and delivery of this Supplemental Indenture and to the taking of the action referred to herein have been complied with and the Company, pursuant to due and appropriate corporate action, duly had and taken before the execution and delivery hereof, has duly authorized and directed the execution and delivery to the Trustee of this Supplemental Indenture; and

WHEREAS, all conditions and requirements necessary to make this Supplemental Indenture, in the form and terms hereof, a valid, binding and legal instrument in accordance with its terms and for the purposes herein expressed have been done, performed and fulfilled and the execution and delivery hereof have been in all respects duly authorized.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH that in consideration of the premises and of the sum of One Dollar to the Company duly paid by the Trustee at or before the sealing and delivery of these presents and for other valuable considerations, the receipt whereof is hereby acknowledged, and in consideration of the purchase and acceptance of the Bonds by the holders thereof, and in order to secure the payment of the principal, interest and premium, if any, on all bonds at any time issued under and secured by the Original Indenture, as from time to time amended and supplemented, according to their tenor, purport and effect and to secure the performance and observance of all the covenants and conditions in such bonds and in the Original Indenture, as from time to time amended and supplemented, contained, and for the purpose of better assuring and confirming unto the Trustee the property mortgaged or intended to be mortgaged by the Original Indenture, as from time to time amended and supplemented (other than property disposed of in accordance with the provisions of the Original Indenture, as from time to time amended and supplemented), the Company by these presents does expressly confirm the conveyance and transfer to the Trustee of such property.

All terms used in this Supplemental Indenture which are defined in the Original Indenture and not otherwise defined herein shall have the meanings assigned to them in the Original Indenture.

ARTICLE I THE BONDS

Section 1.01 The Bonds shall be designated “6.22% First Mortgage Bonds, due 2053, Series JJJ.” The Bonds may be executed on behalf of the Company by its President or any Vice President by his manual or facsimile signature under its corporate seal, which may be in the form of a facsimile seal of the Company and may be impressed, affixed, imprinted or otherwise reproduced on the Bonds, attested by its Secretary or an Assistant Secretary by his manual or facsimile signature, and shall be delivered to the Trustee for authentication by it, and thereupon, as provided in the Mortgage as hereby supplemented and not otherwise, the Trustee shall authenticate the Bonds and shall deliver the same to the Company upon its written order. The Bonds shall be fully registered bonds without coupons and shall be dated as provided in Section 2.07 of the Mortgage.

Section 1.02 The Bonds shall be payable on December 13, 2053, in such coin or currency of the United States of America as at the time is legal tender for the payment of public and private debts. The Bonds shall bear interest, payable in like coin or currency, at the rate of 6.22% per annum. The Bonds shall bear interest on any overdue payment of principal, any overdue payment of interest and any overdue payment of any Make-Whole Amount (as defined herein) at the rate that is 2% in excess of the stated rate of interest of the Bonds.

Section 1.03 The Bonds’ interest shall be computed and paid on the basis of a 360-day year of twelve 30-day months, semi-annually in arrears on June 13 and December 13 of each year commencing June 13, 2024 until maturity, according to the terms of the bonds or on prior redemption or by declaration or otherwise. After the maturity date, the matured Bonds’ interest rates shall be computed at the per annum interest rate that is 2% in excess of the stated rate of interest borne prior to maturity by the principal of such Bonds from such date of maturity until they shall be paid or payment thereof shall have been duly provided for, and (to the extent that payment of such interest is enforceable under applicable law) interest on any overdue installment of interest at the per annum rate that is 2% in excess of the stated rate of interest borne by the principal of such Bonds.

Section 1.04 The persons in whose names the Bonds are registered at the close of business on any record date (as hereinafter defined) with respect to any interest payment date shall be entitled to receive the interest payable on such interest payment date (except that in case of any redemption of the Bonds as provided for herein on a date subsequent to the record date and prior to such interest payment date, interest on such redeemed bonds shall be payable only to the date fixed for redemption thereof and only against surrender of such bonds for redemption in accordance with the notice of such redemption) notwithstanding the cancellation of any of the Bonds upon any registration of transfer or exchange subsequent to the record date and prior to such interest payment date. However, if the Company defaults in the payment of the interest due on any interest payment date, such defaulted interest shall be paid to the persons in whose names outstanding Bonds are registered on the day immediately preceding the date of payment of such defaulted interest or, at the election of the Company, on a subsequent record date established by notice given by mail by or on behalf of the Company to the holders of the Bonds not less than fifteen days preceding such subsequent record date.

The term “record date” shall mean, with respect to any regular semi-annual interest payment date, the close of business on the 1st day of the calendar month (whether or not a Business Day) in which such interest payment date occurs or, in the case of defaulted interest, the close of business on any subsequent record date established as provided above.

Section 1.05 Principal of and interest on each of the Bonds shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York.

Section 1.06 Each of the Bonds shall be redeemable at the option of the Company on any date prior to maturity, as a whole or from time to time in part, upon written notice given by mailing the same to each registered holder directed to his registered address not less than thirty (30) nor more than ninety (90) days before the date fixed for redemption (the “Redemption Date”), at a redemption price, equal to the sum of: (i) 100% of the principal amount of the Bonds being redeemed; plus (ii) accrued and unpaid interest on the Bonds being redeemed to the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount. Each such written notice shall specify such date (which shall be a Business Day), the aggregate principal amount of the Bonds to be prepaid on such date, the principal amount of each Bond held by such holder to be prepaid (determined in accordance with Section 1.07 hereof), and the interest to be paid on the Redemption Date with respect to such principal amount being prepaid, and shall be accompanied by a certificate of a senior financial officer as to the estimated Make--Whole Amount due in connection with such prepayment (calculated as if the date of such notice were the Redemption Date), setting forth the details of such computation. Two Business Days prior to such Redemption Date, the Company shall deliver to each holder of Bonds a certificate of a senior financial officer specifying the calculation of such Make-Whole Amount as of the specified Redemption Date. For purposes of this paragraph the following terms shall have the following meanings:

“*Make-Whole Amount*” means, with respect to any Bond, or any part or portion thereof, an amount equal to the excess, if any, of the Discounted Value of the Remaining Scheduled Payments with respect to the Called Principal of such Bond over the amount of such Called Principal, provided that the Make-Whole Amount may in no event be less than zero. For the purposes of determining the Make-Whole Amount, the following terms have the following meanings:

“*Business Day*” means any day other than a Saturday or Sunday or a day on which banking institutions in New York City are authorized or obligated by law or executive order to close.

“*Called Principal*” means, with respect to any Bond, the principal of such Bond that is to be prepaid pursuant to this Section 1.06 or has become or is declared to be immediately due and payable pursuant to the terms of the Mortgage or the Bond Purchase Agreement, as the context requires.

“*Discounted Value*” means, with respect to the Called Principal of any Bond, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with

respect to such Called Principal, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on the Bonds is payable) equal to the Reinvestment Yield with respect to such Called Principal.

“Reinvestment Yield” means, with respect to the Called Principal of any Bond, 0.50% (50 basis points) over the yield to maturity implied by (i) the “Ask Yields” reported as of 10:00 a.m. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PXI” (or such other display as may replace Page PXI) on Bloomberg Financial Markets for the most recently issued actively traded on the run U.S. Treasury securities (“Reported”) having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there are no such U.S. Treasury securities Reported having a maturity equal to such Remaining Average Life, then such implied yield to maturity will be determined by (i) converting U.S. Treasury bill quotations to bond equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between the “Ask Yields” Reported for the applicable most recently issued actively traded on-the-run U.S. Treasury securities with the maturities (1) closest to and greater than such Remaining Average Life and (2) closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Bond.

If such yields are not Reported or the yields Reported as of such time are not ascertainable (including by way of interpolation), then “Reinvestment Yield” means, with respect to the Called Principal of any Bond, the sum of (x) 0.50% (50 basis points) plus (y) the yield to maturity implied by the U.S. Treasury constant maturity yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Settlement Date with respect to such Called Principal, in Federal Reserve Statistical Release H.15 (or any comparable successor publication) for the U.S. Treasury constant maturity having a term equal to the Remaining Average Life of such Called Principal as of such Settlement Date. If there is no such U.S. Treasury constant maturity having a term equal to such Remaining Average Life, such implied yield to maturity will be determined by interpolating linearly between (1) the U.S. Treasury constant maturity so reported with the term closest to and greater than such Remaining Average Life and (2) the U.S. Treasury constant maturity so reported with the term closest to and less than such Remaining Average Life. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Bond.

“Remaining Average Life” means, with respect to any Called Principal, the number of years obtained by dividing (i) such Called Principal into (ii) the sum of the products obtained by multiplying (a) the principal component of each Remaining Scheduled Payment with respect to such Called Principal by (b) the number of years, computed on the basis of a 360-day year comprised of twelve 30-day months and calculated to two decimal places, that will elapse between the Settlement Date with respect to such Called Principal and the scheduled due date of such Remaining Scheduled Payment.

“Remaining Scheduled Payments” means, with respect to the Called Principal of any Bond, all payments of such Called Principal and interest thereon that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date, provided that if such Settlement Date is not a date on which interest payments are due to be made under the terms of the Bonds, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Settlement Date and required to be paid on such Settlement Date pursuant to this Section 1.06 or pursuant to the terms of the Mortgage or the Bond Purchase Agreement.

“Settlement Date” means, with respect to the Called Principal of any Bond, the Redemption Date or the date on which such Called Principal has become or is declared to be immediately due and payable pursuant to the terms of the Mortgage or the Bond Purchase Agreement, as the context requires.

Notwithstanding Section 5.03 of the Mortgage, the notice of such redemption shall set forth the redemption price and the manner of calculation thereof. The Company shall give the Trustee notice of such redemption price immediately after the calculation thereof and the Trustee shall not be responsible for such calculation.

Section 1.07 In the case of each partial prepayment of the Bonds pursuant to Section 1.06 hereof, the principal amount of the Bonds to be prepaid shall be allocated among all of the Bonds at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof not theretofore called for prepayment.

Section 1.08 Each of the Bonds shall also be redeemable on any date prior to maturity, on the conditions referred to in this paragraph, on like mailing of notice of such redemption, at 100% of the principal amount thereof, together with accrued and unpaid interest on the Bonds to be redeemed to, but excluding, the Redemption Date (sometimes hereinafter referred to as the “special redemption price”). Redemption as a whole, but not in part only, at said special redemption price may be effected only as provided in Section 5.08 of the Mortgage.

Section 1.09 Except for redemption of the Bonds in connection with a redemption described in Section 1.08 hereof pursuant to Section 5.08 of the Mortgage, any redemption of the Bonds prior to maturity shall be made at a redemption price equal to (i) 100% of the principal amount thereof being redeemed, plus (ii) accrued and unpaid interest on the Bonds to be redeemed to the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount.

Section 1.10 Each of the Bonds shall be issuable in registered form without coupons in minimum denominations of \$100,000 and in denominations exceeding such amount in integral multiples of \$1,000. Each of the Bonds may be exchanged (without payment of any service charge, but the Company may require the payment of a sum sufficient to cover any tax or taxes or other governmental charges required to be paid by it) at the option of the holders thereof, in like aggregate

principal amounts for the Bonds of other authorized denominations.

Section 1.11 The Company shall not be required to make exchanges or registrations of transfer of the Bonds for a period of ten days next preceding the mailing of notice of redemption of the Bonds, and the Company shall not be required to exchange or register the transfer of any Bond selected, called or being called for redemption or, in the case of the Bonds to be redeemed in part, that portion so to be redeemed.

Section 1.12 The Bonds will be issued which, at the option of the Company, may be fully engraved or may be printed or lithographed.

Section 1.13 The Bonds shall be substantially in the following form:

FORM OF FACE OF THE BONDS

ROCHESTER GAS AND ELECTRIC CORPORATION

6.22% FIRST MORTGAGE BOND, DUE 2053, SERIES JJJ

\$ _____
PPN: 771367 E#2

No. _____

ROCHESTER GAS AND ELECTRIC CORPORATION, a corporation organized and existing under the laws of the State of New York (hereinafter called the Company), for value received, hereby promises to pay to _____ or registered assigns, on December 13, 2053, at the office or agency of the Company in the Borough of Manhattan, The City of New York, _____ Dollars \$(_____) in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts, and to pay at said office or agency, in like coin or currency, interest thereon, semi-annually in arrears on June 13 and December 13 of each year, commencing June 13, 2024, at the rate of 6.22% per annum, computed on the basis of a 360-day year of twelve 30-day months, from the June 13 and December 13, as the case may be, next preceding the date hereof to which interest has been paid, unless the date hereof is a date to which interest has been paid, in which case from the date hereof, or unless the date hereof is prior to June 13, 2024 in which case from December 13, 2023, until this bond shall mature according to its terms or on prior redemption or by declaration or otherwise, and, after the maturity date, this bond's interest rate shall be computed at the per annum interest rate that is 2% in excess of the stated rate of interest borne prior to maturity from such date of maturity until this bond shall be paid or payment thereof shall have been duly provided for, and (to the extent that payment of such interest is enforceable under applicable law) interest on any overdue installment of interest at the per annum that is 2% in excess of the stated rate of interest borne on this bond. The interest so payable on any June 13 and December 13 will, subject to certain exceptions provided in the Mortgage referred to on the reverse hereof, be paid to the person in whose name this bond (or the bond or bonds in exchange or substitution for which this bond was issued) was registered at the close of business on the 1st day of the calendar month (whether or not a business day) in which such June 13 and December 13 occurs.

This bond is one of a series of bonds issued pursuant to the Bond Purchase Agreement, dated as of December 13, 2023 (as from time to time amended, the "Bond Purchase Agreement"), between the Company and the respective purchasers of the bonds named therein and is entitled to the benefits thereof.

The provisions of this bond are continued on the reverse hereof and such continued provisions shall for all purposes have the same effect as though fully set forth at this place.

This bond shall not become valid or obligatory for any purpose until Deutsche Bank Trust Company Americas, or its successor as Trustee under the Mortgage, shall have signed the certificate of authentication hereon.

IN WITNESS WHEREOF, ROCHESTER GAS AND ELECTRIC CORPORATION has caused this bond to be signed in its name by its President and its Vice President by their signature or a facsimile thereof and its corporate seal, or a facsimile thereof, to be affixed hereto and attested by its Secretary or Assistant Secretary by his signature or a facsimile thereof.

Dated: _____

ROCHESTER GAS AND ELECTRIC CORPORATION

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

[CORPORATE SEAL]

Attest:

By: _____
Name: _____
Title: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This bond is one of the issue of bonds, of the series designated therein, described in the Mortgage referred to on the reverse hereof.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee,

By: _____
Name:
Title:

[FORM OF REVERSE OF THE BONDS]

This bond is one of an issue of bonds of the Company issuable in series, and is one of a series known as its 6.22% First Mortgage Bonds, due 2053, Series JJJ, all bonds of all series issued and to be issued under and secured by an Indenture of Mortgage dated September 1, 1918, as amended and/or supplemented by various supplemental indentures, including by the Supplemental Indenture dated as of December 12, 2023, (the “Supplemental Indenture”), all executed by the Company to Deutsche Bank Trust Company Americas (formerly Bankers Trust Company), a corporation of the State of New York, as Trustee, and together herein called the “Mortgage”, to which Indenture of Mortgage and all indentures and conveyances supplemental thereto reference is made for a complete description of the property mortgaged, the nature and extent of the security, the rights of the holders of the bonds and of the Company in respect thereof, the rights, duties and immunities of the Trustee, and the terms and conditions upon which the bonds are, and are to be, secured. Capitalized terms used in this bond and not defined herein shall have the respective meanings set forth in the Mortgage.

The Mortgage contains provisions permitting, under certain conditions, the holders of not less than seventy-five percent (75%) in aggregate principal amount of all the bonds (or, if only certain series are affected, of such series, together with the consent of the holders of at least a majority in aggregate principal amount of all the bonds) at the time outstanding to waive any past default under the Mortgage and its consequences except an event of default (i) in respect of the payment of the principal of or interest on any bond, (ii) arising from the creation (not including in such term existing liens on property acquired after March 1, 1949) of any lien ranking prior to or equal with the lien of the Mortgage on any of the mortgaged property or (iii) in respect of the waiver of which specific provision is otherwise made in the Mortgage. The Mortgage also contains a provision that under certain circumstances if, after the principal of all bonds then outstanding under the Mortgage shall have been declared due and payable, as provided in the Mortgage, all defaults under the Mortgage shall have been remedied, then the holders of a majority in principal amount of the bonds then secured by and outstanding under the Mortgage, by written notice to the Company and to the Trustee, may waive and rescind such default and its consequences. The Mortgage also contains provisions permitting the Company and Trustee, with the consent of the holders of not less than seventy-five percent (75%) in aggregate principal amount of all the bonds (or, if only certain series are affected, of such series, together with the consent of the holders of at least a majority in aggregate principal amount of all the bonds) at the time outstanding, to enter into supplemental indentures adding any provisions to or changing in any manner or eliminating any of the provisions of the Mortgage or of any supplemental indenture or modifying in any manner the rights of the holders of the bonds; provided, however, that no such supplemental indenture shall (a) extend the fixed maturity of any bonds, or reduce the rate or extend the time of payment of interest thereon, or reduce the principal amount thereof, or limit the right of a bondholder to institute suit for the enforcement of payment of principal or interest, without the consent of the holder of each bond so affected, or (b) reduce the percentage of bonds, the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of all bonds, or (c) permit the creation of any mortgage or pledge or lien in the nature thereof ranking prior to or equal with the lien of the Mortgage, without the consent of the holders of all bonds. Any such waiver or consent by the holder of this bond (unless effectively revoked as provided in the Mortgage) shall be conclusive and binding upon such holder and upon all future holders of this bond (and any bond issued in lieu hereof or exchange herefor), irrespective of whether or not any notation of such waiver or consent is made upon

this bond.

The Bonds are issuable in fully registered form, in minimum denominations of \$100,000 and in denominations exceeding such amount in integral multiples of \$1,000. This bond is transferable in the manner and subject to the limitations prescribed in the Mortgage by the registered holder hereof in person, or by his duly authorized attorney, and this bond may be exchanged for a like aggregate principal amount of bonds of the same series of other authorized denominations, at the principal corporate trust office of the Trustee in said Borough of Manhattan, upon surrender and cancellation of this bond, without payment of any service charge, but the Company may require the payment of a sum sufficient to cover any related tax or taxes or other governmental charges required to be paid by it. The Company, the Trustee, any paying agent and any bond registrar may deem and treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment and for all other purposes and neither the Company nor the Trustee nor any paying agent nor any bond registrar shall be affected by any notice to the contrary.

The Bonds are redeemable at the option of the Company on any date prior to maturity in accordance with the terms of Section 1.06 of the Supplemental Indenture, which redemption price includes the payment of any Make-Whole Amount, as further described in Section 1.06 of the Supplemental Indenture. Bonds may also be redeemed on any date prior to maturity, under certain conditions referred to in Section 5.08 of the Mortgage, on like mailing of notice of such redemption, at 100% of the principal amount thereof, together with accrued and unpaid interest on the Bonds to be redeemed to, but excluding, the Redemption Date. Except for redemption of this bond in connection with a redemption pursuant to Section 5.08 of the Mortgage, any redemption of this bond prior to maturity shall be made at a redemption price equal to (i) 100% of the principal amount thereof being redeemed, plus (ii) accrued and unpaid interest on this bond to be redeemed to, but excluding, the Redemption Date, plus (iii) the Make-Whole Amount determined for the Redemption Date with respect to such principal amount.

It is provided in the Mortgage that any notice of redemption of bonds may state that it is subject to the receipt of the redemption moneys by the Trustee before the date fixed for redemption and shall be of no effect unless such moneys are so received before such date.

The Mortgage provides that if the Company shall deposit with Deutsche Bank Trust Company Americas or its successor as Trustee in trust for the purpose funds sufficient to pay the applicable redemption price for any series of bonds (including any portions equal to authorized denominations thereof), and all interest payable on such bonds (or portions) to the date on which they become due and payable upon redemption, and complies with the other provisions of the Mortgage in respect thereof, then from the Redemption Date such bonds (or portions) shall no longer be secured by the lien of the Mortgage or bear interest.

The Mortgage provides that, upon any partial redemption of a fully registered bond, upon surrender thereof endorsed for transfer, new bonds of the same series and of authorized denominations in principal amount equal to the unredeemed portion of such fully registered bond will be delivered without charge in exchange therefor.

The principal hereof may be declared or may become due prior to the express date of the maturity hereof on the conditions, in the manner and at the time set forth in the Mortgage and the Bond Purchase Agreement, upon the occurrence of an event of default as provided in the Mortgage and the Bond Purchase Agreement, as the case may be. If the principal hereof shall be so declared or shall become due prior to the maturity date under the Mortgage or the Bond Purchase Agreement, all principal plus accrued and unpaid interest on the Bonds plus the Make-Whole Amount with respect to the entire unpaid principal amount of the Bonds, together with all other amounts owing under the Bonds, shall become due and payable.

[END OF REVERSE SIDE OF THE BONDS]

ARTICLE II SUNDRY PROVISIONS

Section 2.01 The Trustee hereby accepts the trust herein declared and provided, and agrees to perform the same upon the terms and conditions set forth in the Mortgage, as hereby amended and supplemented.

Section 2.02 The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture, or the due execution hereof by the Company, or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. Nor shall the Trustee, subject to the provisions of Sections 10.01 and 10.02 of the Mortgage, be answerable or accountable for anything whatsoever in connection with this Supplemental Indenture, except its own misconduct or negligence.

Section 2.03 In compliance with Section 13 of the Lien Law of the State of New York, the Company hereby agrees that it will receive the advances secured by the Mortgage, as amended and supplemented hereby, and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement, if any, as required by said Lien Law, and that it will apply the same first to the payment of the cost of the improvement, if any, before using any part of the total of the same for any other purpose.

Section 2.04 This Supplemental Indenture may be executed in several counterparts, each of which when so executed shall be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

Section 2.05 This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of law, except Section 5-1401 of the New York General Obligations Law.

Section 2.06 As Supplemented by this Supplemental Indenture, the Mortgage is, in all respects, ratified and confirmed.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee,

By: _____
Name:
Title:

By: _____
Name:
Title:

Attest:

By: _____
Name:
Title:

STATE OF NEW YORK)
) SS:
COUNTY OF _____)

On the ____ day of December, in the year 2023, before me, the undersigned, personally appeared _____, _____ and _____, _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that such persons executed the same in each of their capacities, and that by each of their signatures on the instrument, the individuals, or the persons upon behalf of which such individuals acted, executed the instrument.

{FORM OF FUNDS DELIVERY INSTRUCTION}

ROCHESTER GAS AND ELECTRIC CORPORATION

To the Several Purchasers Party to the Bond _____, 2023
Purchase Agreement referred to below:

Re: Funds Delivery Instruction

Ladies and Gentlemen:

As contemplated by Section 3 of the Bond Purchase Agreement to be dated as of December 13, 2023 between us, and subject to the execution of such Bond Purchase Agreement by the parties, the undersigned hereby instructs you to deliver, on December 13, 2023, the date of the closing thereunder, the purchase price of the Bonds to be purchased by you in the manner required by said Section 3 to the undersigned's account identified below:

Account Name: Rochester Gas and Electric Corporation
Account No.:
Bank:
Bank ABA No.:
Account Representative (name and tel. no.):

This instruction has been executed and delivered by an authorized representative of the undersigned.

Very truly yours,

ROCHESTER GAS AND ELECTRIC CORPORATION

By _____
Name:
Title:

DISCLOSURE SCHEDULE
TO
BOND PURCHASE AGREEMENT
BETWEEN
ROCHESTER GAS AND ELECTRIC CORPORATION
AND
THE PURCHASERS

(December 13, 2023)

This Disclosure Schedule is furnished by the Company to the Purchasers as of December 13, 2023 pursuant to and as part of the Bond Purchase Agreement dated as of December 13, 2023 (the "*Agreement*"). Capitalized terms used, but not otherwise defined, herein have the meanings ascribed to such terms in the Agreement. This Disclosure Schedule relates to certain matters concerning the disclosures required and transactions contemplated by the Agreement. Inclusion in this Disclosure Schedule of information with respect to a matter is not intended to constitute, and shall not be construed as, an admission that such information is Material with respect to the Company.

ADDITIONAL DISCLOSURE DOCUMENTS

1. Private placement investor letter, dated November 3, 2023, related to the transactions contemplated by this Agreement.
2. Private placement investor presentation, dated November 7, 2023, related to the transactions contemplated by this Agreement.

SENIOR OFFICERS AND DIRECTORS

DIRECTORS

Andrea VanLuling
Patricia Nilsen
Catherine S. Stempien
Noelle M. Kinsch

OFFICERS

Patricia Nilsen – President and Chief Executive Officer
Michael R. Craven – Vice President – Electric Operations
John Forbush – Assistant Secretary
Jeremy J. Euto – Vice President – Regulatory
Jeffrey A. Rosenbloom – Vice President, General Counsel and Secretary
Andrea VanLuling – Controller
Christine Alexander – Vice President – Customer Service
Michael Panichi – Vice President – Treasurer

FINANCIAL STATEMENTS

- Rochester Gas and Electric Corporation Financial Statements (Unaudited) for the six months ended June 30, 2023 and 2022
- Rochester Gas and Electric Corporation Financial Statements as of and for the Years ended December 31, 2022 and 2021
- Rochester Gas and Electric Corporation Financial Statements as of and for the Years ended December 31, 2021 and 2020
- Rochester Gas and Electric Corporation Financial Statements as of and for the Years ended December 31, 2020 and 2019
- Rochester Gas and Electric Corporation Financial Statements as of and for the Years ended December 31, 2019 and 2018
- Rochester Gas and Electric Corporation Financial Statements as of and for the Years ended December 31, 2018 and 2017

LITIGATION

Except as otherwise disclosed in the AVANGRID, Inc. quarterly reports on Form 10-Q and annual reports on Form 10-K filed with the SEC, none.

USE OF PROCEEDS

Net proceeds from the sale of the Bonds will be used to finance or refinance, one or more “eligible projects” in accordance with Avangrid’s 2023 Green Financing Framework, as modified from time to time.

EXISTING INDEBTEDNESS

Outstanding Indebtedness as of October 31, 2023

TYPE:	SERIES:	CUSIP	PRINCIPAL (IN THOUSANDS)	MATURITY DATE
BONDS SECURED BY FIRST MORTGAGE				
	Series RR (PCN 2004 Series A)	649845HG2	10,500	6/30/2025
	Series SS (PCN 2004 Series B)	649845HJ6	50,000	6/30/2025
	Series BBB	771367CD9	450,000	6/1/2027
	Series CCC	771367CE7	200,000	12/1/2030
	Series DDD	771367C#4	125,000	12/15/2031
	Series EEE	771367D*7	125,000	12/15/2051
	Series WW	771367BZ1	100,000	7/15/2032
	Series VV	771367BX6	75,000	9/1/2033
	Series XX	771367CA5	150,000	12/15/2033
	Series FFF	771367D@5	125,000	12/15/2052
		Subtotal	1,410,500	
UNSECURED POLLUTION CONTROL NOTES (PCN)				
	1997 Series A	649845HE7	34,000	6/30/2025
	1997 Series B	649845HF4	34,000	6/30/2025
	1997 Series C	649845HK3	23,900	6/30/2025
		Subtotal	91,900	
CAPITAL LEASES			40,501	
SHORT-TERM DEBT			130,800	
Total Indebtedness			\$1,673,701	

Indebtedness Restrictions

The Company is subject to the restrictions on Indebtedness set forth in the following:

- 1) Indenture
- 2) Avangrid Credit Agreement
- 3) Virtual Money Pooling Agreement, dated April 5, 2016, among the Company, New York State Electric & Gas Corporation, Central Maine Power Company, The United Illuminating Company, Connecticut Natural Gas Corporation, The Southern Connecticut Gas Company, and The Berkshire Gas Company, as amended.

ENVIRONMENTAL MATTERS

Except as otherwise disclosed in the AVANGRID, Inc. quarterly reports on Form 10-Q and annual reports on Form 10-K filed with the SEC, none.

Part of the Avangrid family

\$680,000,000 in aggregate for subsidiaries of Avangrid, Inc. :

Rochester Gas & Electric Corporation - US\$250,000,000 Green First Mortgage Bonds

The United Illuminating Company - US\$190,000,000 Green Senior Unsecured Notes

Central Maine Power Company - US\$125,000,000 Green First Mortgage Bonds

The Southern Connecticut Gas Company - US\$60,000,000 First Mortgage Bonds

Connecticut Natural Gas Corporation - US\$55,000,000 Senior Unsecured Notes

Private Placement Transaction
Memorandum to Investors

The following table provides the summary terms of the offering:

	Offering Summary											
	Rochester Gas & Electric Corporation				The United Illuminating Company		Central Maine Power Company		The Southern Connecticut Gas Company		Connecticut Natural Gas Corporation	
Tenor	5y	11y	13y	30y	11y	15y	6y	15y	11y	15y	9y	15y
Amount (US\$ MM)	\$100	\$25	\$50	\$75	\$156	\$34	\$55	\$70	\$30	\$30	\$36	\$19
Type	Green First Mortgage Bonds				Green Senior Unsecured Notes		Green First Mortgage Bonds		First Mortgage Bonds		Senior Unsecured Notes	
Benchmark	4.875% Oct-28	4.500% Nov-33		4.750% Nov-53	4.500% Nov-33		ICUR6	4.500% Nov-33	4.500% Nov-33		ICUR9	4.500% Nov-33
Treasury Yield	4.42%	4.44%		4.62%	4.44%	4.44%	4.45%	4.44%	4.44%		4.45%	4.44%
Credit Spread	+120 bps	+145 bps	+155 bps	+160 bps	+165 bps	+185 bps	+120 bps	+160 bps	+160 bps	+180 bps	+175 bps	+205 bps
Coupon	5.62%	5.89%	5.99%	6.22%	6.09%	6.29%	5.65%	6.04%	6.04%	6.24%	6.20%	6.49%
Payment Frequency	Semi-Annual				Semi-Annual		Semi-Annual		Semi-Annual		Semi-Annual	
Closing and Funding Date	December 13, 2023				December 13, 2023		December 13, 2023		December 13, 2023		December 13, 2023	
Interest Payment Dates	June 13 and December 13				June 13 and December 13		June 13 and December 13		June 13 and December 13		June 13 and December 13	
First Coupon Date	June 13, 2024				June 13, 2024		June 13, 2024		June 13, 2024		June 13, 2024	
Maturity Dates	Dec 13, 2028	Dec 13, 2034	Dec 13, 2036	Dec 13, 2053	Dec 13, 2034	Dec 13, 2038	Dec 13, 2029	Dec 13, 2038	Dec 13, 2034	Dec 13, 2038	Dec 13, 2032	Dec 13, 2038

	Investor Summary (\$ in millions)												
	Rochester Gas & Electric Corporation				The United Illuminating Company		Central Maine Power Company		The Southern Connecticut Gas Company		Connecticut Natural Gas Corporation		Total
Tenor	5y	11y	13y	30y	11y	15y	6y	15y	11y	15y	9y	15y	
CoBank	\$100				\$85		\$52.5						\$237.5
State Farm			\$39 ⁽¹⁾		\$20 ⁽¹⁾		\$12		\$20 ⁽¹⁾		\$10		\$101
LGIM				\$75 ⁽¹⁾									\$75
Nuveen					\$60 ⁽¹⁾								\$60
MetLife									\$30 ⁽¹⁾			\$19 ⁽¹⁾	\$49
Kuvarre		\$10	\$10		\$10	\$10	\$8						\$48
Guardian											\$25 ⁽¹⁾		\$25
Nationwide		\$15 ⁽¹⁾					\$10						\$25
Blackrock							\$2.5 ⁽¹⁾	\$18 ⁽¹⁾					\$20.5
Woodmen of the World							\$5		\$10				\$15
RBC Insurance							\$10						\$10
Southern Farm						\$4	\$2						\$6
Genworth							\$5						\$5
Indiana Farm			\$1		\$1						\$1		\$3
Total	\$100	\$25	\$50	\$75	\$156	\$34	\$55	\$70	\$30	\$30	\$36	\$19	\$680

(1) Denotes investor responsible for filing with the NAIC

Part of the Avangrid family

As Appendix B to this memorandum, please find the attached Bloomberg PX1 screen, confirming the reference Treasury yields used to calculate the coupons for the transactions. The Issuers and Placement Agents appreciate your interest in the offering and look forward to the completion of a successful funding. Please feel free to call us with any questions.

Transaction Details

Investors' Counsel:	Pillsbury Winthrop Shaw Pittman LLP Alexandra F. Calcado (212-858-1108 Alexandra.calcado@pillsburylaw.com)
Documentation	The Bonds have been circled pursuant to the Supplemental Indentures and Bond/Note Purchase Agreements posted to IntraLinks, with one change provided in Appendix A.

Agent Contact Details

Citi USPP Team

Miguel Picache miguel.picache@citi.com +1 (212) 723-6706	Casey Widmer casey.widmer@citi.com +1 (212) 723-3371
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Mizuho USPP Team

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U.S. Bancorp USPP Team

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Wells Fargo USPP Team

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Katherine Angert
katherine.angert@wellsfargo.com
+1 (704) 410-6463

Appendix A: Documentation Change

- Add an additional prong to the definition of "Avangrid Credit Agreement" to cover any other agreement evidencing indebtedness above \$50 million:

"Avangrid Credit Agreement" means (a)/// that certain Revolving Credit Agreement, dated as of November 23, 2021, as amended and restated by Amendment No. 2 thereto dated as of July 17, 2023, among Avangrid, the Company, certain other borrowers named therein, certain banks named therein, Mizuho Bank, Ltd., as administrative agent, MUFG Bank, Ltd., Banco Bilbao Vizcaya Argentaria, S.A. New York Branch and Santander Bank, N.A., as co-documentation agents, BofA Securities, Inc. and JPMorgan Chase Bank, N.A., as co-syndication agents and Banco Bilbao Vizcaya Argentaria, S.A. New York Branch, as sustainability agent, as the same may from time to time be amended, extended, renewed or replaced and (ii) any other agreement(s) creating or evidencing indebtedness for borrowed money entered into on or after the date of Closing by the Company or any Subsidiary, or in respect of which the Company or any Subsidiary is an obligor or otherwise provides a guarantee or other credit support, in a principal amount outstanding or available for borrowing equal to or greater than \$50,000,000 (or the equivalent of such amount in the relevant currency of payment, determined as of the date of the closing of such facility based on the exchange rate of such other currency) or (b) if for any reason whatsoever, the Avangrid Credit Agreement is not extended, renewed or replaced or otherwise ceases to be in full force and effect or otherwise falls-away, then and in such event Avangrid Credit Agreement means the credit, term loan or like commercial bank agreement between the Company and one or more commercial banks with the largest commitment from such bank or banks to extend credit thereunder to the Company as compared to any other credit, term loan or like commercial bank agreement then outstanding between any bank or banks and the Company.

Appendix B: Bloomberg PX1 Screenshots

United States		1) Actions •		3) Settings +		Fixed Income Trading				
15:06	Outright	Switch	Bfly							
# Actives	9 Bills	fi Notes	3) TIPS	X	8 Strips	Sprds	IB) Curves			
						ID FRN	ID Bfly	ID WI		
Bills						Notes & Bonds				
3D12/12/23	5.280 / 5.267	5.375	—	53	3 ³ / ₈ 553	83-25+ / 28+	4.632	+1-04		
3301/09/24	5.267 / 5.243	5.371	—	54	41 853	91-26 / 28+	4.629	+1-06+		
33)02/15/24	5.250 / 5.245	5.403	-0.003	55	41, N53 30YR	102-03+ / 04+	4.617	+1-08+		
34)03/19/24	5.248 / 5.240	5.421	-0.010	TIPS						
3905/16/24	5.182 / 5.175	5.402	-0.020	56	2 ³ / ₈ 028	100-231, / 100-24+	2.209	+ 081,		
36)10/31/24	4.965 / 4.955	5.227	-0.035	57	1 ³ / ₈ 733	93-041, / 93-051,	2.161	+ 171,		
Notes & Bonds						58) IS	253	83-301, / 84-011,	2.247	+1-021,
37)5 825	100-041, / 051,	4.899	+ 03	a		Curve Trades				
385 925	100-06 ^a / 07	4.873	+ 041,	59) 2yr vs Syr		-41.530 / -41.143	-1.869			
39)5O25 2YR	100-09+ / 09 ^a	4.835	+ 04+	60) 2yr vs IOyr		-39.809 / -39.208	-1.552			
40)4 ^a 926	100-001, / 01+	4.605	+ 071,	6D5yr vs IOyr		1.545 / 2.110	+0.493			
4D4 ^a 026	100-01 ³ / ₄ / 02+	4.595	+ 071,	62) IOyr vs 30yr		17.411 / 17.991	+1.213			
434 ^a N26 3YR	100-031, / 03+	4.585	+ 071,	Other Markets						
43)41, 828	99-25+ / 261,	4.416	+ 13	69) US Long(CBT)		14:56 d	115-09	+1-01		
44)4 ^a 928	100-26+ / 271,	4.429	+ 131,	6 ⁸) IOyr Put (CBT)		14:56 d	108-27	+0-20		
494 ^a 028 5YR	101-31+ / 311,	4.422	+ 13+	695Yr Fut(CBT)		14:56 d	105-301,	+0-12+		
46)4 ^a 930	100-29+ / 31	4.459	+ 18+	66) Dow Jones Ind		15:06	34865.840	-125.371		
47)4a 030 7YR	102-14 / 14+	4.460	+ 18	67) S&P 500 Ind		14:51 d	4502.422	-0.458		
48)31, 533	91-21 / 22+	4.456	+ 21+	68) NYM WTI Crd		14:56 d	72.860	-3.800		
49)3 ^a 833	95-13+ / 15	4.453	+ 23	69) Gold		15:06	1983.934	+24.084		
50)4 ¹ , N33 10YR	100-14+ / 15+	4.439	+ 23+	70) Global Agg		11 / 15	444.301	-0.100		
SD4 ³ , 843 20YR	94-13+ / 14+	4.813	+ 30	7DUS Agg		11 / 15	2045.255	-11.720		
SDWI 20YR	4.800 / 4.790	+4.790		73) US Treasury		11 / 15	2173.115	-11.806		

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INTERPOLATED US YIELD FOR 11/14/29 (2190 DAYS) IS: 4.445

United States 1) Actions J) Settings Fixed Income Trading

15:13	Outright	Switch	Bfly 1																
E-I/A/A	L-K	9 Bills	S Notes	n TIPS	8) Strips	f-Sprds	# Curves	11 FRN	_1J Bfly	11 WI									
Bills												Notes & Bonds							
ID 12/12/23		5.278/5.267		5.375		-	53 ³ / ₈ 553			83-24/27	4.635	+1-02+							
3D01/09/24		5.267/5.243		5.371		-	544V 853			91-24+/26+	4.634	+1-04+							
33)02/15/24		5.250/5.245		5.403		-0.003	594V N53 30YR			102-02/03	4.620	+1-07							
34)03/19/24		5.248/5.240		5.421		-0.010	TIPS												
39)05/16/24		5.188/5.173		5.399		-0.022	56 ² / ₈ 028			100-22V / 100-24	2.213	+ 08V							
36)10/31/24		4.965/4.953		5.224		-0.037	57 ¹ / ₈ 733			93-03+ / 93-05V	2.163	+ 17V							
Notes a Bonds												salv 253		83-28V / 83-31V		2.250		+1-00 ³ / ₈	
37)5 825		100-04V/05		4.903	+ 03 ³ / ₈	Curve Trades													
38)5 925		100-06+ / 06 ¹ / ₈		4.875	+ 04 ³ / ₈	59)2yr vs 5yr						-41.602/-41.215		-1.941					
39)5 025 2YR		100-09V / 09 ³ / ₈		4.840	+ 04 ³ / ₈	60)2yr vs 10yr						-39.843/-39.436		-1.586					
4W4 ³ / ₈ 926		100-00V / 01V		4.608	+ 07	61)Syr vs 10yr						1.584/1.954		+0.532					
4D4V 026		100-01V / 02 V		4.597	+07+	62)0yr vs 30yr						17.502/17.887		+1.304					
42)4 V N26 3YR		100-03 / 03V		4.588	+07+	Other Markets													
43)4 ³ / ₈ 828		99-25 / 26		4.418	+ 124	63)US Long(CBT)						15:03 d		115-11		+1-03			
44)4 ³ / ₈ 928		100-26 / 26V		4.431	+ 124	64)0yr Fut (CBT)						15:03 d		108-27		+0-20			
49)4 ³ / ₈ 028 SYR		101-31/314		4.426	+ 13	69)5Yr Fut(CBT)						15:03 d		105-31		+0-12V			
44)4V 930		100-29/30		4.464	+ 17+	66)Dow Jones Ind						15:13		34872.160		-119.051			
47)4 ³ / ₈ 030 7YR		102-13+/14		4.463	+ 17+	67)sap 500 Ind						14:58 d		4502.289		-0.591			
*3 ³ / ₈ 533		91-20+/22		4.458	+ 21	69)NYM WTI Crd						15:02 d		72.870		-3.790			
49)3 ⁷ / ₈ 833		95-12+/14		4.457	+ 22	69)Gold						15:13		1983.182		+23.332			
50)44 N33 10YR		100-14/14+		4.443	+ 22+	70)Global Agg						11/15		444.301		-0.100			
5D 44 843 20YR		94-12+/13+		4.815	+ 29	7DUS Agg						11/15		2045.255		-11.720			
52)WI 20YR		4.800/4.795		--	--	7DUS Treasury						11/15		2173.115		-11.806			

INTERPOLATED US YIELD FOR 11/13/32 (3285 DAYS) IS: 4.451

United States 1) Actions settings + Fixed Income Trading

15:14	Outright	Switch																	
# Actives	9 Bills	Notes	7) TIPS	8) Strips	9 Sprds	B J	10 Curves	ID FRN	11 13 Bfly K	H_Wil									
Bills												Notes a Bonds							
3D 12/12/23		5.278 / 5.267		5.375			533V 553			83-23+/25+	4.639	+1-01							
3301/09/24		5.267 / 5.243		5.371			544V 853			91-22+/25	4.637	+1-03							
33)02/15/24		5.253 / 5.245		5.403		-0.003	594V N53 30YR			101-31+/01	4.624	+1-05							
34)03/19/24		5.248 / 5.240		5.421		-0.010	TIPS												
39)05/16/24		5.188/5.173		5.399		-0.022	56 ² / ₈ 028			100-22+ / 100-23V	2.214	+ 08							
36)10/31/24		4.965 / 4.953		5.224		-0.037	5D1V 733			93-03 / 93-04+	2.166	+ 16+							
Notes a Bonds												591V 253		83-26V / 83-29+		2.254		+ 30+	
37)5 825		100-04+ / 05		4.903	+ 03V	Curve Trades													
39)5 925		100-06+ / 06 ¹ / ₈		4.875	+ 04 ³ / ₈	59)2yr vs 5yr						-41.602/-41.040		-1.941					
39)5 025 2YR		100-09V / 09 ³ / ₈		4.840	+ 04V	60)2yr vs 10yr						-39.648/-39.241		-1.391					
40)4 V 926		100-004 / 01V		4.608	+ 07	60)5yr vs 10yr						1.604/2.149		+0.552					
4D4V 026		100-014 / 02 V		4.597	+07+	62)0yr vs 30yr						17.784/18.074		+1.586					
4344 N26 3YR		100-03/034		4.588	+07+	Other Markets													
43)44 828		99-25 / 254		4.419	+ 12+	63)US Long(CBT)						15:03 d		115-11		+1-03			
44)44 928		100-254 / 26 ³ / ₈		4.431	+ 12V	64)0yr Fut (CBT)						15:03 d		108-27		+0-20			
49)4 ³ / ₈ 028 SYR		101-30V/31V		4.426	+ 13	69)5Yr Fut(CBT)						15:04 d		105-31		+0-12V			
46)44 930		100-28+/30		4.464	+ 17+	66)Dow Jones Ind						15:14		34854.672		-136.539			
434 ⁴ / ₈ 030 7YR		102-13/13+		4.466	+ 17	62)S&P 500 Ind						14:59 d		4502.469		-0.411			
40)34 533		91-20/21+		4.461	+ 20+	68)NYM WTI Crd						15:03 d		72.890		-3.770			
49)3 ⁵ / ₈ 833		95-12/13+		4.459	+ 21+	69)Gold						15:14		1982.845		+22.995			
5(64 V N33 10YR		100-13+/14		4.445	+ 22	70)Global Agg						11/15		444.301		-0.100			
5D4 ^a 843 20YR		94-11+ / 12		4.819	+ 27+	7DUS Agg						11/15		2045.255		-11.720			
53)WI 20YR		4.805 / 4.800			+4.800	72)US Treasury						11/15		2173.115		-11.806			

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United States		1) Actions •		3) Settings -		Fixed Income Trading		
# Actives	9 Bills	a Notes	n TIPS	10 Strips	9) Sprds	ID Curves	13 Bfly	1J WI
Bills								
3> 12/12/23	5.280 / 5.267	5.375	-	53) 3B 553	83-24+ / 27	4.635	+1-02+	
3301/09/24	5.267 / 5.243	5.371	-	54) 4 ¹ / ₂ 853	91-24+ / 27	4.633	+1-05	
33) 02/15/24	5.250 / 5.245	5.403	-0.003	55) 4 ¹ / ₂ , N53 30YR	102-02/02+	4.621	+1-06+	
34) 03/19/24	5.248 / 5.240	5.421	-0.010	TIPS				
35) 05/16/24	5.182 / 5.175	5.402	-0.020	56) 2 ³ / ₈ 028	100-22T, / 100-24	2.213	+ OS ¹	
36) 10/31/24	4.965 / 4.955	5.227	-0.035	57) 1 ³ / ₈ 733	93-03+ / 93-05	2.164	+ 17	
Notes & Bonds								
32) 5 825	100-04 ³ / ₈ / OS	4.903	+ 03 ⁵ / ₈	Curve Trades				
36) 5 925	100-06+ / 06 ⁵ / ₈	4.875	+ 04 ¹ / ₈	59) 2yr vs 3yr	-41.602 / -41.215	-1.941		
39) 5 025 2YR	100-09\ / 09 ³ / ₈	4.840	+ 04 ¹ / ₈	60) 2yr vs 10Yr	-39.843 / -39.436	-1.586		
40) 4 ⁵ / ₈ 926	100-00 ³ / ₈ , 701 ¹ / ₄	4.608	+ 07	61) 5yr vs 10Yr	1.584 / 1.954	+0.532		
4D4 ⁵ / ₈ 026	100-01 ³ / ₄ / 02\	4.597	+ 07+	62) 10Yr vs 30Yr	17.502 / 17.792	+1.304		
42) 4 ⁵ / ₈ N26 3YR	100-03 / 03 ⁴ / ₈	4.588	+ 07+	Other Markets				
43) 4 ⁵ / ₈ 828	99-25 / 26	4.418	+ 12 ³ / ₈	63) US Long (CBT)	14:57 d	115-09	+1-01	
W4 ⁵ / ₈ 928	100-26 / 26 ³ / ₈	4.431	+ 12 ³ / ₈	64) 10Yr Fut (CBT)	14:58 d	108-27	+0-20	
49) 4 ⁷ / ₈ 028 5YR	101-31 / 31 ¹ / ₄	4.426	+ 13	65) 5Yr Fut (CBT)	14:58 d	105-30 ³ / ₈	+0-12+	
4S4 ⁵ / ₈ 930	100-29 / 30	4.464	+ 17+	66) Dow Jones Ind	15:08	34863.352	-127.859	
47) 4 ⁷ / ₈ 030 7YR	102-13 / 14	4.463	+ 17+	67) S&P 500 Ind	14:53 d	4501.332	-1.548	
46) 3 ³ / ₈ 533	91-20+ / 22	4.458	+ 21	68) NYMWTI Crd	14:57 d	72.850	-3.810	
49) 3 ⁵ / ₈ 833	95-12+ / 14	4.457	+ 22	69) Gold	15:08	1983.747	+23.896	
50) 4 N33 10YR	100-14 / 14+	4.443	+ 22+	70) Global Agg	11/15	444.301	-0.100	
51) 4 ³ / ₈ 843 20YR	94-12+ / 13+	4.815	+ 29	71) US Agg	11/15	2045.255	-11.720	
52) WI 20YR	4.800 / 4.795	--	--	72) US Treasury	11/15	2173.115	-11.806	

United States		1) Actions +		3) Settings •		Fixed Income Trading			
# Actives	9 Bills	11 Notes	7) TIPS	S Strips	9) Sprds	10 Curves	11) FRN	13 Bfly	ID WI
Bills									
31) 12/12/23	5.280 / 5.267	5.375	-	53) 3B 553	83-25+ / 28+	4.632	+1-04		
3201/09/24	5.267 / 5.243	5.371	-	54) 4 ¹ / ₂ 853	91-26 / 28+	4.620	+1-06+		
33) 02/15/24	5.250 / 5.245	5.403	-0.003	55) 4 ¹ / ₂ , N53 30YR	102-03+ / 04+	4.617	+1-08+		
34) 03/19/24	5.248 / 5.240	5.421	-0.010	TIPS					
35) 05/16/24	5.182 / 5.175	5.402	-0.020	56) 2 ³ / ₈ 028	100-231, / 100-24+	2.209	+ 08 ³ / ₈		
36) 10/31/24	4.965 / 4.955	5.227	-0.035	57) 1 ³ / ₈ 733	93-041, / 93-051,	2.161	+ 17T,		
Notes & Bonds									
32) 5 825	100-04 ³ / ₈ / OS ¹	4.899	+ 03 ⁷ / ₈	Curve Trades					
38) 5 925	100-06 ³ / ₈ / 07	4.873	+ 041,	59) 2yr vs 3yr	-41.530 / -41.143	-1.869			
39) 5 025 2YR	100-09+ / 09 ³ / ₈	4.835	+ 04+	60) 2yr vs 10Yr	-39.809 / -39.208	-1.552			
40) 4 ⁵ / ₈ 926	100-00 ³ / ₈ / 01+	4.605	+ 071,	61) 5yr vs 10Yr	1.545 / 2.110	+0.493			
4D4 ⁵ / ₈ 026	100-011, / 02+	4.595	+ 071,	62) 10Yr vs 30Yr	17.411 / 17.991	+1.213			
42) 4 ⁵ / ₈ N26 3YR	100-03 ¹ / ₈ , / 03+	4.585	+ 071,	Other Markets					
4S4 ⁵ / ₈ 828	99-25+ / 26 ⁴ / ₈	4.416	+ 13	63) US Long (CBT)	14:56 d	115-09	+1-01		
44) 4 ⁵ / ₈ 928	100-26+ / 27 ⁴ / ₈	4.428	+ 13\	64) 10Yr Fut (CBT)	14:56 d	108-27	+0-20		
49) 4 ⁷ / ₈ 028 5YR	101-31+ / 31 ³ / ₄	4.422	+ 13+	69) 5Yr Fut (CBT)	14:56 d	105-30T,	+0-12+		
46) 4 p 930	100-29+ / 31	4.459	+ 18+	66) Dow Jones Ind	15:06	34865.840	-125.371		
42) 4 ⁵ / ₈ 030 7YR	102-14 / 14+	4.460	+ 18	67) S&P 500 Ind	14:51 d	4502.422	-0.458		
48) 3 ³ / ₈ 533	91-21 / 22+	4.456	+ 21+	68) NYMWTI Crd	14:56 d	72.860	-3.800		
46) 3 ⁵ / ₈ 833	95-13+ / IS	4.453	+ 23	69) Gold	15:06	1983.934	+24.084		
58) 4 ¹ / ₂ N33 10YR	100-14+ / 15+	4.439	+ 23+	70) Global Agg	11/15	444.301	-0.100		
5D4 ³ / ₈ 843 20YR	94-13+ / 14+	4.813	+ 30	71) US Agg	11/15	2045.255	-11.720		
52) WI 20YR	4.800 / 4.79C		+4.790	72) US Treasury	11/15	2173.115	-11.806		

EXHIBIT II

Schedule of Costs and Proposed Amortization

Rochester Gas and Electric Corporation

\$100,000,000 First Mortgage Bonds 5.62% Bonds due 2028, Series GGG

\$25,000,000 First Mortgage Bonds 5.89% Bonds due 2034, Series HHH

\$50,000,000 First Mortgage Bonds 5.99% Bonds due 2036, Series III

\$75,000,000 First Mortgage Bonds 6.22% Bonds due 2053, Series JJJ

Schedule of Costs	Series GGG	Series HHH	Series III	Series JJJ
Placement Agent Fee	\$500,220.59	\$125,055.15	\$250,110.29	\$375,165.44
Lender's Counsel	\$28,236.78	\$7,059.20	\$14,118.39	\$21,177.59
Outside Legal Counsel	\$56,602.08	\$14,150.52	\$28,301.04	\$42,451.56
UCC and Lien Searches	\$700.00	\$175.00	\$350.00	\$525.00
Recording Fees	\$2,811.20	\$702.80	\$1,405.60	\$2,108.40
Trustee Counsel	\$3,486.72	\$871.68	\$1,743.36	\$2,615.04
Moody's - SPO Documentation	\$1,333.32	\$333.33	\$666.66	\$999.99
Mortgage Tax	\$1,024,284.00	\$256,071.00	\$512,142.00	\$768,213.00
Total	\$1,617,674.69	\$404,418.68	\$808,837.34	\$1,213,256.02

Proposed Amortization:

The Company proposes that the expenses associated with the issuance of this security, be amortized using the effective interest method pursuant to the Accounting Standards Codification (ASC) 835-30-35-2 through 35-3.

EXHIBIT III

Analysis comparing the terms and conditions of the issuance, including call provisions, relative to similar utility financings

Rochester Gas and Electric

\$100,000,000 First Mortgage Bonds 5.62% Bonds due 2028

\$25,000,000 First Mortgage Bonds 5.89% Bonds due 2034

\$50,000,000 First Mortgage Bonds 5.99% Bonds due 2036

\$75,000,000 First Mortgage Bonds 6.22% Bonds due 2053

The table below shows spreads for 7 investment grade rate utilities that are issuers of First Mortgage Bonds or Senior Unsecured Notes.

The new bonds were issued under RG&E first mortgage bond indenture and are subject to no additional restrictions beyond those contained in the indenture itself.

Neither the RG&E transaction, nor any of the securities to which it is being compared, contain fixed price calls, as fixed price calls are extremely rare in today's market. As is customary, the new bonds contain "make-whole" calls.

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Utility Issuances

Trade Date	Company	Rating	Amount\$(MM)	Coupon	Spread	Tenor
12/13/2023	Rochester Gas and Electric	A2/A/A	\$250	5.62%, 5.89%, 5.99%, 6.22%	120, 145, 155, 160	5-year, 11-Year, 13-Year, 30-Year
10/2023	Central Hudson Gas& Electric	Baa1/BBB+/A-	\$60	6.17	130	5-Year
10/2023	Washington Gas Light Co.	A/A-	\$200	6.06%, 6.43%	135, 155	10-Year, 30-Year
9/2023	Madison Gas & Electric	A1/AA-	\$70	5.43%, 5.53%	145, 155	10-Year, 12-Year
7/2023	South Jersey Industries	BBB	\$550	6.08%, 6.16%, 6.23%, 6.33%, 6.43%	200, 200, 240, 250, 260	5-Year, 7-Year, 10-Year, 12-Year, 15-Year
7/2023	Versant Power	BBB+	\$100	5.80%	195	30 -Year
7/2023	Electric Transmission Texas, LLC	Baa2	\$300	5.42%, 5.60%	155, 185	5-Year, 10-Year

EXHIBIT IV

Chief Financial Officer Certification

Rochester Gas and Electric Corporation

\$100,000,000 5.62% First Mortgage Bonds, due December 13, 2028

\$25,000,000 5.89% First Mortgage Bonds, due December 13, 2034

\$50,000,000 5.99% First Mortgage Bonds, due December 13, 2036

\$75,000,000 6.22% First Mortgage Bonds, due December 13, 2053

Rochester Gas and Electric Corporation (“RG&E”) issued \$250,000,000 of new debt on December 13, 2023, \$100,000,000 of 5.62% First Mortgage Bonds, (the “2028 Bonds”), due 2028, \$25,000,000 of 5.89% First Mortgage Bonds, (“the 2034 Bonds”), due 2034, \$25,000,000 of 5.99% First Mortgage Bonds, (“the 2036 Bonds”), due 2036, and \$75,000,000 of 6.22% First Mortgage Bonds, (“the 2053 Bonds”), due 2053. The terms were the best that could be obtained and are no more restrictive than any securities issued by the Company over the past ten years. The “Use of Proceeds” for the Bond Issuance was to finance and/or refinance, in whole or in part, one or more Eligible Projects, pay down notes payable to affiliates and for general corporate purposes to the extent permitted by the mortgage (as defined herein).

Michael Panichi
Vice President- Treasurer – RG&E