

Corporate Records

Statement of Policy

It is PG&E's policy to retain records to the extent required for legal or business purposes, and to minimize storage costs by destroying, when legally permissible, records no longer needed for these purposes.

Overall Accountability

The Corporate Secretary is responsible for issuing, updating, and monitoring compliance with this policy.

Scope

This policy applies to PG&E and all subsidiaries.

Date Issued

June 13, 1989

Definitions *(refer also to "Definitions" section of the Corporate Policy Manual)*

Records include all memoranda, documents, correspondence, and other materials, whether in written, microfilm, microfiche, or computer media form.

Corporate records include deeds, contracts, minute books, corporate seals, financial and accounting documents, and other similar documents relating to the asset ownership, contractual obligations, or corporate governance.

Regional records include any records, other than corporate records, created by or maintained for the use of one of the Distribution Business Unit's operating regions.

Implementation: PG&E

(1) Record Retention and Destruction

- (a) Each officer ensures that records are:
 - Retained in a safe and accessible manner for as long as they are actively required for business purposes,
 - Transferred to central or regional storage when they are no longer actively required but must be retained because of legal requirements or for possible future business purposes, and

-- Destroyed whenever all legal requirements for their retention expires and they are not likely to be required for future business purposes.

- (b) The Corporate Secretary approves standards and procedures to ensure that PG&E's records are retained in accordance with applicable legal requirements.
- (c) The Vice President and General Counsel advises the Corporate Secretary of new or changed requirements regarding retention of records.

(2) Records Storage Facilities

- (a) The Corporate Secretary maintains a central records storage facility which provides safe storage of inactive PG&E records, other than regional records, and destroys such records at the direction of the responsible officer.
- (b) Each Regional Vice President maintains facilities which provide safe storage of inactive regional records, and destroys such records when their retention no longer is required for legal or business purposes.

(3) Corporate Records

- (a) The Corporate Secretary ensures that all PG&E corporate records are retained in a safe and accessible manner.
- (b) Each officer provides the Corporate Secretary the original of all corporate records or, as delegated by the Corporate Secretary, retains such records in a safe and accessible manner.

Implementation: Subsidiaries

(4) Responsibility for Retention of Subsidiary Records

- (a) The corporate secretary of each subsidiary ensures that the records of that company are retained in a safe and accessible manner, consistent with PG&E standards for retention of records.
- (b) Each officer of a subsidiary provides the corporate secretary of that company the original of all corporate records or, as delegated by the subsidiary's corporate secretary, retains such records in a safe and accessible manner.

References

- Standard Practice 210.4-2: Correspondence and Records of PG&E Subsidiary Companies
- Standard Practice 210.4-3: Retaining and Destroying Records - General Office Departments
- Standard Practice 210-4.4: Retaining and Destroying Records - Operating Regions