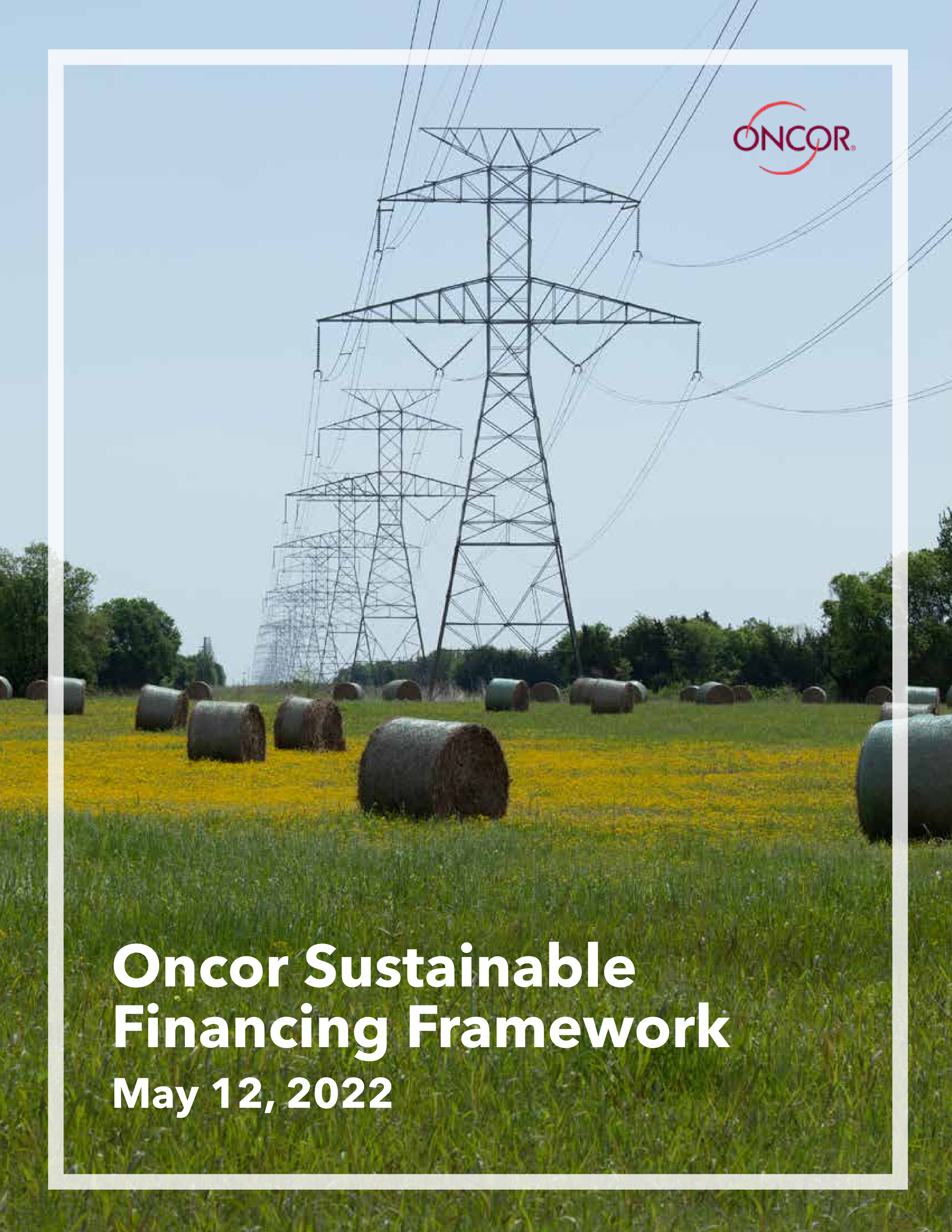


Oncor Sustainable Financing Framework

May 12, 2022

Introduction

Oncor Electric Delivery Company LLC (Oncor, the Company, we, us, or our) is a regulated electricity transmission and distribution company that provides the essential service of delivering electricity safely, reliably and economically to end-use consumers through our electrical systems, as well as providing transmission grid connections to merchant generation facilities and interconnections between the Electric Reliability Council of Texas, Inc. (ERCOT) grid and other transmission grids that serve portions of Texas.

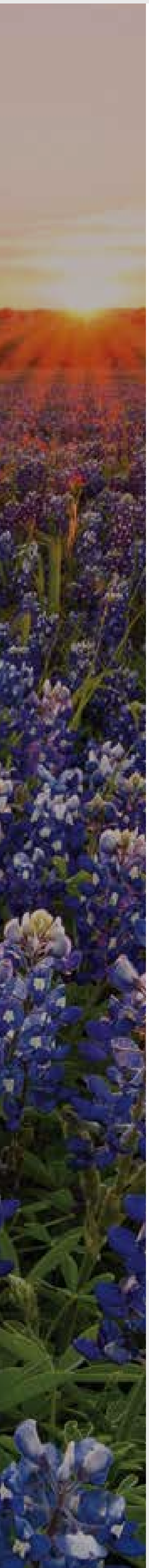
We operate the largest transmission and distribution system in Texas, delivering electricity to more than 3.8 million homes and businesses and operating more than 140,000 miles of transmission and distribution lines at December 31, 2021. Our transmission and distribution assets are located principally in the north-central, eastern, western and panhandle regions of Texas, in over 120 counties and more than 400 incorporated municipalities. We deliver electricity across a distribution service territory that has an estimated population of approximately 13 million, including the cities of Dallas and Fort Worth and the surrounding suburbs, as well as, Waco, Wichita Falls, Odessa, Midland, Tyler, Temple, Killeen and Round Rock, among others.

At December 31, 2021, we had approximately 4,537 employees, including 772 employees covered under a collective bargaining agreement that expires in October 2022. Over 99% of our employees are employed on a full-time basis.

Our transmission and distribution rates are regulated by the Public Utility Commission of Texas and certain cities, and in certain limited instances, by the Federal Energy Regulatory Commission. We are not a seller of electricity, nor do we purchase electricity for resale.

This Oncor Sustainable Financing Framework, dated as of May 12, 2022 (the Effective Date), supersedes Oncor's Sustainable Bond Framework, dated as of September 15, 2020 (the Oncor 2020 Framework) and does not apply to any financing activities commenced prior to the Effective Date.

We operate the largest transmission and distribution system in Texas, delivering electricity to more than 3.8 million homes and businesses and operating more than 140,000 miles of transmission and distribution lines at December 31, 2021.



Approach to Sustainability

From our founding in 1912 to our current role as a 21st century energy innovator, Oncor has a long tradition of serving the people of the Lone Star State and being an active member of the communities we serve. Our commitment to building a sustainable business, with long-term sustainable growth, has resulted in an ever-expanding focus on environmental, social and governance (ESG) matters. We aim to (1) limit our environmental footprint and help support our customers' efforts to limit their environmental footprint, (2) promote economic growth, equity, and safety across Texas communities, and (3) hold ourselves accountable through strong governance and a commitment to ethical conduct at all levels of the Company.

E

ENVIRONMENTAL

Delivering cleaner energy and limiting Oncor's environmental footprint

Oncor consistently integrates environmental considerations into our business planning and decision-making, and works with customers, business partners and regulatory authorities to avoid or minimize environmental impacts to the maximum extent practicable. We aim to fulfill 100% of new renewable energy requests for interconnection each year, and as of December 31, 2021 Oncor had completed interconnection projects connecting more than 60 renewable generators with approximately 15,500 MW of renewable generation capacity to the ERCOT grid, 12,000 MW of which had achieved commercial operation.

Approximately 34% of ERCOT wind generation capacity was connected to the grid by Oncor facilities as of December 31, 2021. Our investments, facilities and expanding electric grid across West Texas' Permian Basin are also helping customers reduce their environmental impacts by displacing diesel generators, reducing natural gas flaring, and enabling expanded pipeline deliveries to customers and liquefied natural gas facilities.

As a pure transmission and distribution utility that is not a generator or seller of electricity we do not consider our operations to be carbon-intensive. However, we have taken various steps to limit the carbon footprint from our own operations. In June 2020, we negotiated a one year agreement with a retail electric provider to provide for 100% renewable electricity at all Oncor facilities. In June 2021, we negotiated a similar agreement for a three year term. From 2013 through 2021, our advanced meters made it possible for Oncor to remotely complete more than 37 million service orders without dispatching personnel and vehicles. Doing so eliminated the need to drive more than 188 million cumulative miles, saving approximately 16 million cumulative gallons of fuel and preventing more than 155,000 cumulative tons of carbon dioxide from being released. In November 2021, Oncor also increased its commitment to limiting its carbon footprint by entering into a new sustainability-linked revolving credit facility that provides for certain pricing adjustments related to Oncor's achievement of two sustainability-linked metrics, including a metric relating to the number of partially electric bucket trucks in Oncor's fleet.

Incorporating partially electric bucket trucks into the fleet is expected to reduce carbon emissions by mitigating idle time and burning less fuel than a conventional bucket truck.

Oncor provides a wide variety of incentive programs designed to help businesses, schools, government and residential customers reduce their energy use and resulting bills. Oncor has invested more than $945 million in its “Take A Load Off, Texas” energy efficiency programs from 2002 through 2021. These programs have helped approximately one million customers reduce their energy usage and help our state meet its energy needs, support economic development and better manage resources. We also strive to manage and reduce company waste and in 2021, approximately 65%[1] of operational waste generated by Oncor, such as oil, poles, and other electrical equipment, was recycled or repurposed.

Oncor is doing its part to help reduce pollution created by gas-powered vehicles and drive the change to electric vehicles (EVs) by making EVs a viable option for more and more Texans. We developed a Green Fleet Growth Planning Tool to help identify available substation and transformer capacity and predict how population growth will impact capacity and planning opportunities through 2050.

[1] Calculated as total pounds of recycled operational waste divided by the sum of total pounds of incinerated, recycled and landfilled operational waste.

S

SOCIAL

Promoting economic growth and safety across Texas communities

Oncor does more than keep the lights on; we partner with the people of Texas – working with our fellow employees, communities, businesses, and non-profit organizations to nurture the quality of life and economic well-being that makes Texas an incredible place to live and work. Leading many of our stakeholder engagement efforts are our more than 30 Area Managers, who have been deployed to live and work in various regions across our service territory to help ensure every city Oncor serves has at least one dedicated individual familiar with the specific needs of their assigned region. These Area Managers represent the Company in local government, civic, and community related initiatives, assisting with a variety of local issues from electric delivery needs to economic development projects, public education opportunities, and more. Oncor's Economic Development Office includes a team of dedicated economic development professionals who support community interests and Oncor growth by working directly with local, regional, and state economic development offices and community stakeholders across the Company's service territory.

Safety is at the very core of everything Oncor employees do. Oncor experienced its best-ever safety performance in 2020 with zero lost-time incidents. In 2021, Oncor increased its commitment to safety by incorporating an employee safety-related performance metric in its sustainability-linked credit facility. Employees are regularly educated and trained on safety issues and receive regular communication, including daily safety meetings at each field location.

Oncor is also committed to promoting electric safety in the communities it serves. To help bridge the gap in electric safety education for Texas' school age children, Oncor also created the Super Safe Kids program, a traveling show that teaches students about electric safety. Since the program's launch in 2018, Oncor employees and a cast of animated characters have presented more than 165 Super Safe Kids safety shows at schools and community events, reaching more than 85,000 school age children in Oncor's service territory.

Oncor believes in recognizing and valuing our differences in all aspects of our business and our supply chain to deliver superior results. Bringing together people with diverse backgrounds, including race, gender, education, language, and experience, enables ideas and innovation to flourish. Oncor has a strong commitment to an inclusive supply chain, recognizing the direct impact those opportunities have on the communities that we serve. Our Supplier Diversity initiative has invested approximately $2.9 billion with women and minority-owned businesses from its creation in 2007 through 2021, with increasing spend in recent years.

In 2020, Oncor issued its first sustainability bond, whose issuance raised approximately $443 million in net proceeds used to finance or refinance expenditures with minority- and women-owned business suppliers. In 2021, the Company issued its Eligible Projects Spend Report pursuant to the Oncor 2020 Framework detailing the application of such net proceeds and estimated economic impacts from the expenditures with minority-and women-owned business suppliers that were allocated/disbursed to the net proceeds (the 2020 Sustainability Bond Spend). According to third party economic impact studies, the estimated economic impact of the 2020 Sustainability Bond Spend on an aggregate basis included approximately $800 million in production contribution to the economy (i.e., cumulative output of all businesses engaged directly or indirectly because of the 2020 Sustainability Bond Spend), over 5,000 total jobs supported within Oncor's supply chain and in the broader economy, and approximately $285 million in total wages and benefits earned through supported jobs for the period covered by the 2020 Sustainability Bond Spend.

G GOVERNANCE

Maintaining a national reputation of good governance

Our Core Values of excellence, intensity, ethical conduct, respect, and innovation inform our Mission and Vision and provide the foundation for everything we do as a company. Our high performance culture is evident throughout the organization and provides the foundation for our continued efforts to strengthen diversity, engage employees and stakeholders, and maintain transparent and ethical practices. Every Oncor employee – from entry level to senior leadership – is required to complete an annual Code of Conduct training course to help ensure that our people understand and meet the highest ethical and legal standards.

Oncor's board of directors is comprised of thirteen directors who manage the Company reflecting the perspective and knowledge of diverse experiences. A majority of the board members qualify as disinterested directors who are independent in all material respects for New York Stock Exchange purposes from Oncor and any entity with a direct or indirect ownership interest in the Company. In addition, our limited liability company agreement requires that, beginning in March 2021, two of our initial disinterested directors will roll-off the board every two years and be replaced by two new disinterested directors. Our first such rotation occurred in March 2021 and our second such rotation will occur in March 2023.

Oncor's board of directors also directly focuses on various ESG-related matters. For instance, Oncor's audit committee receives quarterly updates on company risks and risk management, and the full board reviews risks and risk management on an annual basis. In April 2022, our board of directors renamed its Nominating and Governance Committee to the Governance and Sustainability Committee and amended that committee's charter to include a focus on sustainability-related matters and activities as well as diversity, equity, and inclusion strategies.

In 2020, Oncor adopted a Compliance Charter, which describes Oncor's intent to ensure that the Company is proactively identifying, monitoring, and mitigating significant compliance risks and that Oncor's compliance goals are met. Oncor also developed its Supplier Code of Business Conduct in 2020 to expand upon this fundamental commitment by providing guidance in making the right choices regarding behavior. All Oncor suppliers must be committed to following the Supplier Code of Business Conduct, as well as all applicable laws and regulations.

Both our sustainability efforts and our diversity, equity, and inclusion (DEI) efforts are overseen by Vice President-level leadership members, with increasing growth in both areas – from the Sustainability and Sustainable Finance Committee (the Committee) to various Employee Resource Groups (ERGs). The office of DEI launched five ERGs in 2021 for Black, Asian, LGBTQIA+, Hispanic, and Women employee communities, which provide voluntary, employee-led networks. The Company also implemented a diverse interview panel process for certain mid-level and above positions to help foster diversity and inclusion in our hiring practices.

Our 2021Numbers: An Overview*

Environmental

>60
Renewable generators connected by Oncor to the ERCOT Grid

12,000 MW
Amount of renewable generation in commercial operation at ERCOT from Oncor-connected generators

34%
Approximate percentage of ERCOT wind generation capacity connected to the grid by Oncor facilities

100%
Percentage of the electricity contracted for by Oncor for its facilities that is from renewable sources

37 million**
Service orders completed remotely without dispatching personnel and vehicles thanks to Oncor's advanced meters

188 million**
Cumulative miles of driving eliminated due to remote service orders

65%
Approximate percentage of total pounds of Oncor's operational waste recycled in 2021

Social

165
"Super Safe Kids" safety shows at schools and community events since program launch in 2018

33
Oncor Area Managers living and working in various regions as community contacts

85,000
School-aged children reached through safety shows since program launch

$2.9 billion
Dollars invested through Oncor's Supplier Diversity initiative with women- and minority-owned business enterprises (MWBEs) since the initiative's 2007 inception

$800 million
Third-party economic impact estimate of Oncor's spend with MWBEs allocated to its 2020 sustainability bond

Governance

100%
Percentage of Oncor employees required to complete annual Code of Conduct Training

100%
Percentage of suppliers required to follow the Supplier Code of Business Conduct as well as applicable laws and regulations

7 out of 13
Oncor Board members qualifying as independent for New York Stock Exchange purposes

5
Employee Resource Groups launched in 2021 for various employee communities as part of officer-led DEI initiatives

* Numbers are approximate, and unless otherwise indicated are as of December 31, 2021

** Numbers represent cumulative totals since 2013, when Oncor began installing advanced meters in its service territory

Alignment with U.N. Sustainable Development Goals

Oncor believes its ESG efforts, particularly any activity pursuant to this Oncor Sustainable Financing Framework (the Framework), primarily support the following United Nations Sustainable Development Goals (SDGs):

SUSTAINABLE DEVELOPMENT GOALS

Achieve gender equality and empower all women and girls

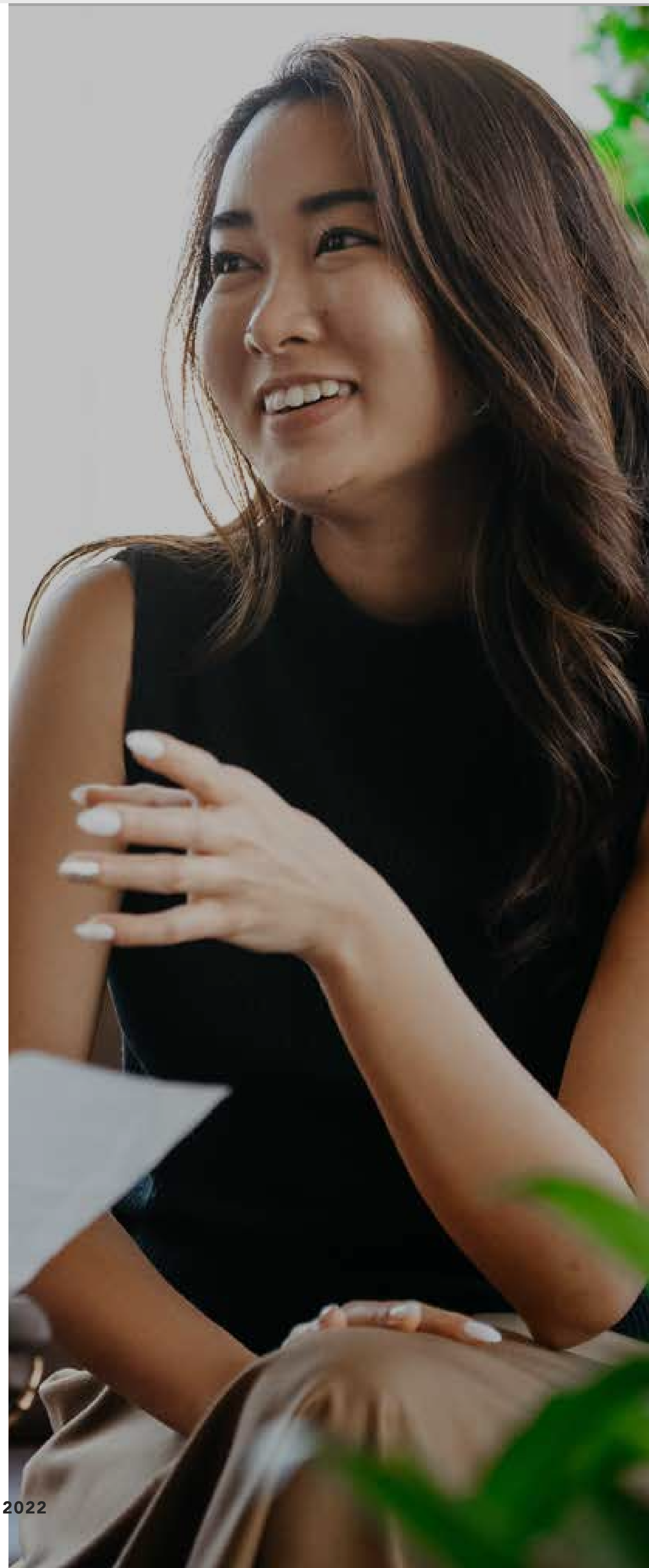
Ensure access to affordable, reliable, sustainable and modern energy for all

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

Reduce inequality within and among countries

Make cities and human settlements inclusive, safe, resilient and sustainable

Take urgent action to combat climate change and its impacts



Sustainable Financing Framework

In accordance with our sustainability strategy, we have established this Framework under which we can obtain financing through green, social and/or sustainability transactions. This Framework governs issuances of bonds, loans, or commercial paper notes whose proceeds are intended to be allocated or disbursed in accordance with the "Use of Proceeds" described below (each a Sustainable Financing Instrument).

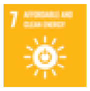
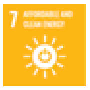
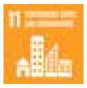
The Framework has been developed to align with the core components and key recommendations of the International Capital Market Association (the ICMA) Green Bond Principles, 2021 (the GBP), the ICMA Social Bond Principles, 2021 (the SBP), the ICMA Sustainability Bond Guidelines, 2021 (the SBG) and the Loan Market Association Green Loan Principles, 2021 (the GLP):

I. Use of Proceeds
II. Process for Project Evaluation and Selection
III. Management of Proceeds
IV. Reporting

Use of Proceeds

We intend to allocate/disburse the net proceeds, or an amount equal to the net proceeds, from all Sustainable Financing Instruments we issue to finance and/or refinance, in whole or in part, investments in or expenditures on one or more new and/or existing Eligible Green Projects or Eligible Social Projects (each as described below and collectively the Eligible Projects). Any such investments or expenditures on Eligible Projects will have been made not more than 24 months prior to the issuance date of the related Sustainable Financing Instrument (Refinancing) or not more than 36 months following the issuance date of the related Sustainable Financing Instrument (New Financing).

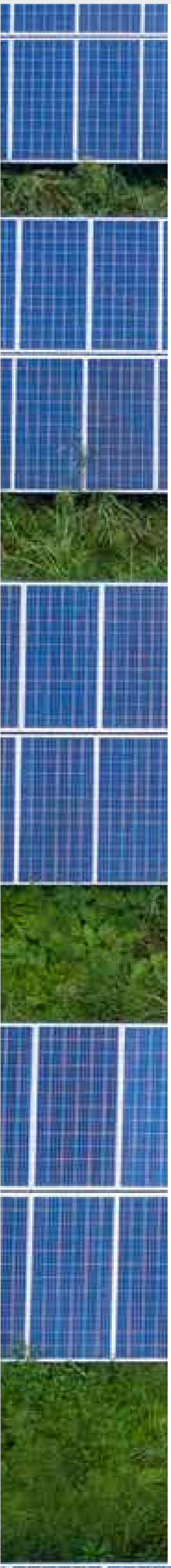
Eligible Green Projects

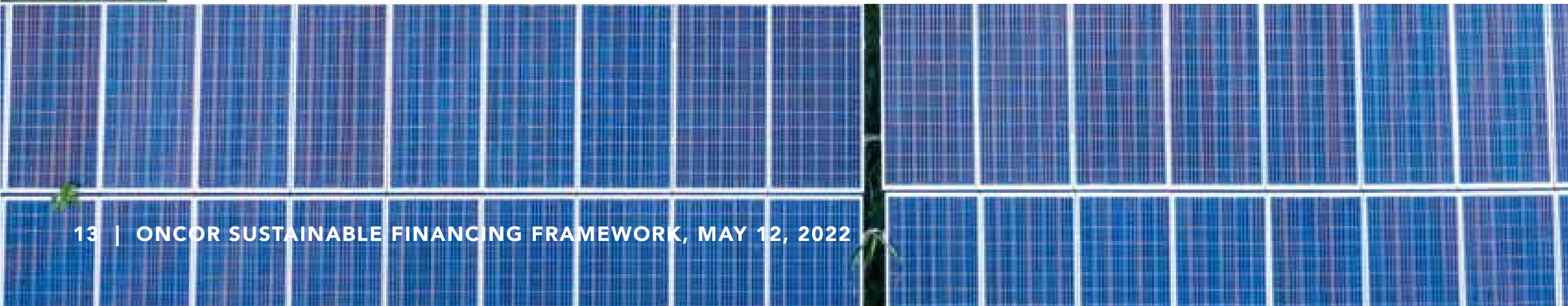
Eligible Category	Objective	Eligibility Criteria	UN SDG Alignment
Renewable Energy	Climate Change Mitigation and Pollution Prevention and Control	Investments or expenditures related to: • Transmission and distribution networks projects that aim to connect renewable energy sources, consisting of wind, solar, geothermal energy, and hydropower generator facilities[2] (collectively, the Eligible Renewables) to the ERCOT grid. • Transmission projects approved by the Public Utility Commission of Texas aimed at increasing the output of the Eligible Renewables on the ERCOT grid. • Battery storage technologies to reduce carbon emissions, provide grid resilience and support grid modernization, such as battery storage projects to improve grid efficiencies of intermittent renewable resources.	
Energy Efficiency	Climate Change Mitigation and Pollution Prevention and Control	Investments or expenditures related to: • Development, construction, and maintenance of infrastructure and programs to support improvements to system efficiency and energy-efficient strategies, methods, technologies or assets. Specific activities will consist of: o Deployment of advanced metering infrastructure and smart grid technology. o Customer energy efficiency incentive programs to reduce overall energy use. o LED or SSL lighting. • Expenditures related to technology intended to improve energy efficiency in residential, office or commercial buildings.[3]	 
Clean Transportation	Climate Change Mitigation and Pollution Prevention and Control	Investments or expenditures related to: • Electrification or partial electrification (through use of hybrid vehicles) of Oncor's fleet.[4]	

[2] Eligible geothermal energy facilities will have a direct emissions threshold of 100gC02/kWh or lower. Each eligible hydropower facility will have an installed capacity of less than 25MW, and lifecycle emissions of 50g CO2e. Renewable energy sources specifically excludes nuclear energy.

[3] Developed technologies will not be powered by fossil fuel and will lead to at least a 30% improvement in the buildings' energy efficiency over the pre-deployment baseline.

[4] Eligible expenses for hybrid vehicles will include purchase or lease costs for fleet vehicles that meet the following emissions standards: for passenger vehicles, less than 75gCO2/km or 120.70 gCO2/mile and for freight hybrid vehicles, less than 25gCO2/tkm (or 40.23 gCO2/tmil).

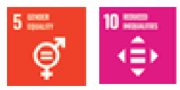




Eligible Green Projects (continued)

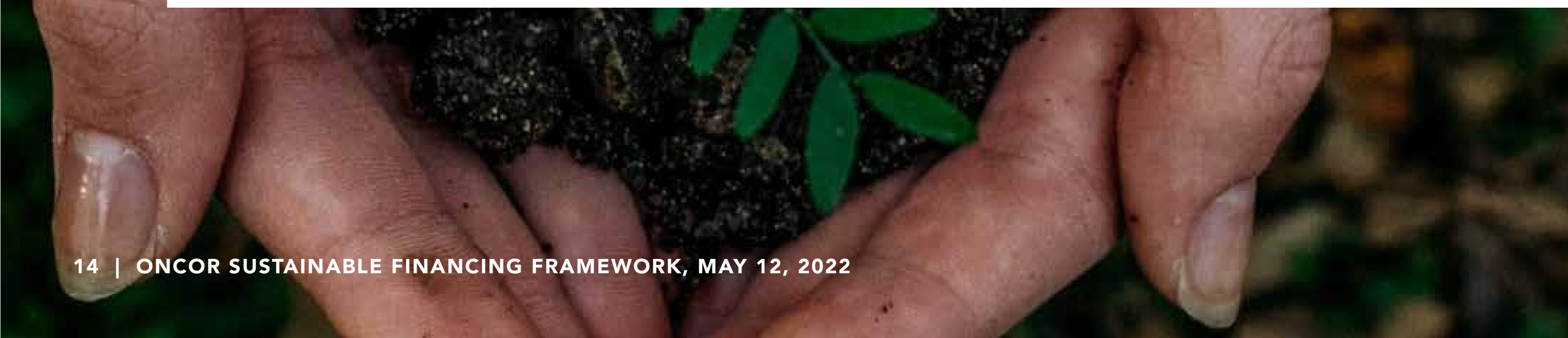
Eligible Category	Objective	Eligibility Criteria	UN SDG Alignment
Climate Change Adaptation	Climate Change Mitigation , Climate Change Adaptation, and Pollution Prevention and Control	Investments or expenditures related to: • Transmission and distribution infrastructure designed to make the system more resilient and improve customer reliability when considering climate change-related impacts such as severe weather events, including more frequent and severe storms, flooding, and heatwaves, as well as other impacts and changing weather patterns. A vulnerability assessment and associated adaption plan will be conducted for such investments, where applicable.	
Green Buildings	Climate Change Mitigation and Pollution Prevention and Control	Investments or expenditures related to: • New construction/renovation, purchasing, development, expansion, maintenance, or operation of offices or logistics facilities that have received or are expected to receive any of the following certifications: o LEED: Gold or above o BREEAM: Excellent or above o Energy Star (85+)	

Eligible Social Project

Eligible Category	Objective (Target Population)	Eligibility Criteria	UN SDG Alignment
Socioeconomic Advancement and Empowerment	Excluded, marginalized, and/or underserved individuals such as racial and/or ethnic minorities, people with disabilities, females, veterans, or LGBTQ+ populations	Investments or expenditures related to: • Products and services from small diverse suppliers[5] in our direct and indirect supply chain).[6]	

[5] Small diverse suppliers shall consist of small businesses (as defined by the U.S. Small Business Administration) that are 51% or more minority, woman, veteran, service-disabled veteran, or LGBTQ+ owned, or small businesses certified by the U.S. Small Business Administration as operating in a Historically Underutilized Business Zone. Minority-owned businesses are businesses 51% or more owned by one or more U.S. citizens that are members of a disadvantaged minority group, namely African-American, Asian-Indian, Asian-Pacific, Hispanic, or Native American.

[6] Excludes products and services that Oncor believes may reasonably lead to environmental or social harm. Will not include suppliers for which (i) Oncor has designated Tier 1 status, and (ii) Oncor has annual spend in excess of $100 million per year.



Process for Project Evaluation and Selection

We have established the Committee, which will be made up of certain officers and other representatives from, at a minimum, the following teams to oversee the project evaluation and selection process and ensure selected projects comply with the eligibility criteria set forth in this Framework:

- Accounting,
- Business and Operations,
- Communications,
- Diversity, Equity and Inclusion,
- Human Resources and Corporate Affairs,
- Legal and Regulatory,
- Sustainability, and
- Treasury.

The Committee will also ensure that Eligible Projects comply with the Company's risk management processes, including relating to environmental and social risk.

The Committee will be responsible for (1) reviewing and approving updates to this Framework, (2) assessing, evaluating and approving the selection of projects in order to ensure such projects align with this Framework and our sustainability strategy, (3) identifying and managing perceived social and environmental risks associated with the relevant Eligible Project, and (4) annually reviewing and approving the list of previously allocated Eligible Projects against this Framework. If a project no longer meets the eligibility criteria set forth in the Framework, the Committee will use reasonable efforts to evaluate and select another Eligible Project as a replacement.

Management of Proceeds

Our Treasury department will be responsible for tracking and managing the allocation of the net proceeds, or an amount equal to the net proceeds, from any Sustainable Financing Instrument to Eligible Projects. So long as a Sustainable Financing Instrument remains outstanding, our Treasury department will maintain an internal registry that track the amount of the net proceeds, or an amount equal to the net proceeds, from the issuance of such Sustainable Financing Instrument allocated or disbursed to Eligible Projects, as well as the amount of net proceeds, or an amount equal to the net proceeds, pending allocation/disbursement. If an Eligible Project is no longer deemed eligible pursuant to this Framework or our interest in such project is divested, the net proceeds, or an amount equal to the net proceeds, from the Sustainable Financing Instrument previously allocated to such project will be reallocated to other Eligible Projects.

Pending the full allocation or disbursement of the net proceeds, or an amount equal to the net proceeds, from the issuance of any Sustainable Financing Instrument, an amount equal to the unallocated/undisbursed balance of the net proceeds may be temporarily invested in cash, cash equivalents and/or U.S. government securities in line with our cash management policies or temporarily used to repay certain of our indebtedness, or both.

Payment of principal and interest on any Sustainable Financing Instrument will be made from our general account and will not be directly linked to the performance of any Eligible Projects.

Reporting

Annually and, in any event, within one year of the issuance date of any Sustainable Financing Instrument, and until the net proceeds from the issuance of such Sustainable Financing Instrument have been fully allocated or disbursed, we will publish a report (the Report) on our website, **www.oncor.com.**

Use of Proceeds Reporting

In the Report, we will provide information on:

- The amount that has been spent on Eligible Projects and allocated/disbursed to net proceeds from the applicable Sustainable Financing Instrument;
- The outstanding amount of net proceeds from the applicable Sustainable Financing Instrument yet to be allocated to or spent on Eligible Projects at the end of the reporting period;
- Subject to any confidentiality considerations, we will report in each Report the Eligible Projects financed through the applicable Sustainable Financing Instrument, including a description of the projects; and
- The proportional allocation/disbursement of proceeds between Refinancing and New Financing.

Impact Reporting

In the Report, we will provide relevant qualitative and/or quantitative environmental and social impact metrics, where applicable and subject to any confidentiality considerations. Examples of impact metrics that may be reported include:

Eligible Category	**Potential Quantitative Impact Metrics**
Renewable Energy	• Renewable energy generating capacity connected (MW) • Renewable generators connected to the ERCOT grid (# of generators)
Energy Efficiency	• Avoided GHG emissions (MT CO2e) • Peak MW demand reduction or number of System Average Interruption Duration Index (SAIDI) minutes avoided, each to the extent applicable
Clean Transportation	• Avoided GHG emissions (MT CO2e) • Electric / partially electric vehicles added to fleet (# of vehicles)
Climate Change Adaptation	• Number of miles of transmission and distribution lines built, rebuilt or re-conductored • Number of stations built or rebuilt
Green Buildings	• % of energy from renewable vs non-renewable sources used in the buildings • Square footage of buildings that meet a Green Buildings Eligibility Criteria as described in this Framework
Socioeconomic Advancement and Empowerment	• Number of jobs created/supported by spending with diverse suppliers • Number of diverse suppliers engaged

Definitions, calculations and reporting of the impact metrics will be at the sole discretion of Oncor. Oncor reserves the right to report alternate impact metrics.

External Review

Second Party Opinion

We will obtain and make publicly available a Second Party Opinion (SPO) from an independent consultant with recognized environmental and social expertise on the environmental and social benefits of this Framework as well as the alignment to the GBP, SBP, SBG and GLP. The SPO will be available on the SPO provider's website.

Verification

For each Sustainable Financing Instrument, the Report will be accompanied by assertions by our management that the net proceeds, or an amount equal to the net proceeds from any Sustainable Financing Instrument has been allocated/disbursed to Eligible Projects or temporarily invested in cash, cash equivalents and/or U.S. government securities in line with our cash management policies or temporarily used to repay certain of our indebtedness, or both. For each Sustainable Financing Instrument, the final Report will be accompanied by a report from an independent registered public accounting firm in respect of its examination of management's assertions conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Find out more
www.oncor.com/investorrelations

ONCOR SUSTAINABLE FINANCING FRAMEWORK DISCLAIMER

This Framework is dated as of May 12, 2022. The information and opinions contained in this Framework speak only as of May 12, 2022, and Oncor undertakes no obligation to update any such information or opinion to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events. This Framework contains forward-looking statements relating to Oncor, which are subject to risks and uncertainties. All statements, other than statements of historical facts, that are included in this Framework, or made in presentations, in response to questions or otherwise, that address activities, events or developments that Oncor expects or anticipates to occur in the future, including such matters as projections, capital allocation, future capital expenditures, business strategy, competitive strengths, goals, future acquisitions or dispositions, development or operation of facilities, market and industry developments and the growth of our business and operations (often, but not always, through the use of words or phrases such as "intends," "plans," "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "should," "projection," "target," "goal," "objective" and "outlook"), are forward-looking statements. Although Oncor believes that in making any such forward-looking statement its expectations are based on reasonable assumptions, any such forward-looking statement involves risks, uncertainties and assumptions. Factors that could cause actual results to differ materially from those projected in such forward-looking statements include: legislation, governmental policies and orders, and regulatory actions; legal and administrative proceedings and settlements, including the exercise of equitable powers by courts; weather conditions and other natural phenomena, including any weather impacts due to climate change; acts of sabotage, wars or terrorist or cyber security threats or activities; health epidemics and pandemics, including the evolving COVID-19 pandemic and its variants and its impact on Oncor's business and the economy in general; loss of key technology platforms; economic conditions, including the impact of a recessionary environment, inflation, supply chain shortages, and labor availability and cost; unanticipated population growth or decline, or changes in market demand and demographic patterns; ERCOT grid needs; changes in business strategy, development plans or vendor relationships; changes in interest rates or rates of inflation; unanticipated changes in operating expenses, liquidity needs and capital expenditures; inability of various counterparties to meet their financial obligations to Oncor, including failure of counterparties to perform under agreements; general industry trends; significant decreases in demand or consumption of electricity delivered by Oncor, including as a result of increased consumer use of third-party non-wires alternatives or other technologies; hazards customary to the industry and the possibility that Oncor may not have adequate insurance to cover losses resulting from such hazards; changes in technology used by and services offered by Oncor; significant changes in Oncor's relationship with its employees, including the availability of qualified personnel, and the potential adverse effects if labor disputes or grievances were to occur; changes in assumptions used to estimate costs of providing employee benefits, including pension and retiree benefits, and future funding requirements related thereto; significant changes in accounting policies or critical accounting estimates material to Oncor; commercial bank and financial market conditions, access to capital, the cost of such capital, and the results of financing and refinancing efforts, including availability of funds in the capital markets and the potential impact of any disruptions in U.S. credit markets; circumstances which may contribute to future impairment of goodwill, intangible or other long-lived assets; financial and other restrictions under Oncor's debt agreements; Oncor's ability to generate sufficient cash flow to make interest payments on its debt instruments; actions by credit rating agencies; and Oncor's ability to effectively execute its operational strategy. Further discussion of risks and uncertainties that could cause actual results to differ materially from management's current projections, forecasts, estimates and expectations is contained in filings made by Oncor with the U.S. Securities and Exchange Commission. Specifically, Oncor makes reference to the section entitled "Risk Factors" in its annual and quarterly reports. New factors emerge from time to time, and it is not possible for Oncor to predict all of them; nor can it assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. As such, you should not unduly rely on such forward-looking statements.

This Framework represents current Oncor policy and intent, is subject to change and is not intended to, nor can it be relied on, to create legal relations, rights or obligations. This Framework is intended to provide non-exhaustive, general information. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by Oncor and, accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by Oncor as to the fairness, accuracy, reasonableness or completeness of such information. None of the future projections, expectations, estimates or prospects in this Framework should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in this Framework. No representation or assurance is made as to the suitability of any Sustainable Financing Instruments to fulfill the environmental and sustainability criteria of prospective investors. Prospective investors must determine for themselves the relevance of the information contained or referred to in this Framework or the relevant documentation for such Sustainable Financing Instrument together with any other investigation as it deems necessary. Nothing in this Framework is intended to modify or add to any covenant or other contractual obligation undertaken by Oncor in any Sustainable Financing Instruments that may be issued in accordance with this Framework. This Framework does not create any legally enforceable obligations against Oncor; any such legally enforceable obligations relating to any Sustainable Financing Instruments are limited to those expressly set forth in the documents governing such Sustainable Financing Instrument. Unless expressly set forth in the documents governing such Sustainable Financing Instrument, it will not be an event of default or breach of contractual obligations under the terms and conditions of any such Sustainable Financing Instrument if Oncor fails to adhere to this Framework. In addition, it should be noted that all of the expected benefits of the Eligible Projects may not be achieved. Factors including (but not limited to) those described in the paragraphs above could limit the ability to achieve some or all of the expected benefits of these initiatives. Each environmentally focused potential investor should be aware that Eligible Projects have complex direct or indirect environmental or sustainability impacts, and adverse environmental impacts may occur during the design, construction and operation of such Eligible Green Projects. This Framework does not constitute a recommendation regarding any securities of Oncor. This Framework is not, does not contain and may not be intended as an offer to sell or a solicitation of any offer to buy any securities issued by Oncor. In particular, neither this document nor any other related material may be distributed or published in any jurisdiction in which it is unlawful to do so, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession such documents may come must inform themselves about, and observe, any applicable restrictions on distribution. Any decision to purchase any Sustainable Financing Instruments should be made solely on the basis of the information to be contained in any offering document provided in connection with the offering of such Sustainable Financing Instrument.

1616 Woodall Rodgers Freeway, Dallas, TX 75202

Oncor.com