

NOTICE OF ACCEPTANCE OF TENDERED BONDS

Regarding the
INVITATION TO TENDER FOR PURCHASE
Dated April 19, 2024
made by

EAST SIDE UNION HIGH SCHOOL DISTRICT
To the Owners of certain maturities of

EAST SIDE UNION HIGH SCHOOL DISTRICT
General Obligation Bonds, 2012 Election, Series B
2015 General Obligation Refunding Bonds
2016 General Obligation Refunding Bonds, Series A
2016 General Obligation Refunding Bonds, Series B
General Obligation Bonds, 2008 Election, Series E
General Obligation Bonds, 2016 Election, Series B
General Obligation Bonds, 2016 Election, Series C
2020 Refunding General Obligation Bonds, Series B (Federally Taxable)

Pursuant to the Invitation to Tender for Purchase, dated April 19, 2024 (the “**Invitation**”), the East Side Union High School District (the “**District**”) had offered Bondholders of general obligation bonds of the series and maturities listed in the Offer (collectively, the “**Target Bonds**”), to purchase their Target Bonds for payment in cash as follows: (i) purchase prices for the Taxable Target Bonds (as defined in the Invitation) as set forth in the Notice of Taxable Bonds Purchase Prices (the “**Notice of Taxable Bonds Purchase Prices**”) issued on May 7, 2024, which purchase prices were based on fixed spreads (each a “**Fixed Spread**”) added to the yields on certain benchmark United States Treasury Securities (“**Benchmark Treasury Securities**”), as set forth in the Pricing Notice (the “**Pricing Notice**”), dated April 26, 2024 or (ii) purchase prices for the Tax-Exempt Target Bonds set forth in the Pricing Notice, plus, in each case, accrued interest on the Target Bonds tendered for purchase up to but not including the Settlement Date. All capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Invitation.

The Invitation expired at 5:00 p.m., New York City time, on May 3, 2024 and was not extended.

Pursuant to the terms and conditions set forth in the Invitation, **the District has accepted the Target Bonds tendered pursuant to the Invitation as of the Expiration Date** as listed in Appendix A attached hereto, subject to the conditions set forth in the Invitation.

With respect to the Taxable Target Bonds, the yields on certain Benchmark Treasury Securities were determined at 2:00 p.m., New York City time, on May 7, 2024. The Notice of Taxable Bonds Purchase Prices was made available on May 7, 2024: (i) electronically on the Electronic Municipal Market Access (“**EMMA**”) Website; (ii) to DTC and to the DTC participants holding the Taxable Target Bonds (as shown in a securities position report obtained by the Information Agent and Tender Agent); and (iii) electronically on the website of the Information Agent and Tender Agent at www.globic.com/eastsideusd.

The Settlement Date is the day on which Target Bonds tendered to the District for purchase will, subject to the conditions set forth in the Invitation, be accepted and purchased for cash. The Settlement Date is expected to be May 23, 2024. The District may change the Settlement Date by giving notice as described in the Invitation.

Any questions can be directed to the Information Agent and Tender/Exchange Agent, Globic Advisors, at 212-227-9622.

Dated: May 9, 2024

APPENDIX A

TARGET BONDS ACCEPTED FOR PURCHASE

East Side Union High School District (Santa Clara County, California) General Obligation Bonds, 2012 Election, Series B

| CUSIP ¹ (275282) | Maturity (August 1) | Principal Amount Outstanding | Interest Rate | Par Call Date | Par Amount Tendered and Accepted | Purchase Price |
|--------------------------------|------------------------|------------------------------------|------------------|---------------|--|-------------------|
| JP7 | 2028 | \$5,605,000 | 5.000% | 05/23/2024 | \$ 995,000 | \$103.540 |
| JQ5 | 2029 | 6,110,000 | 5.000 | 05/23/2024 | 4,115,000 | 103.544 |
| JR3 | 2030 | 6,655,000 | 5.000 | 05/23/2024 | 5,280,000 | 103.558 |
| JT9 | 2032 | 7,835,000 | 5.000 | 05/23/2024 | 2,600,000 | 103.564 |
| JU6 | 2033 | 8,480,000 | 5.000 | 05/23/2024 | 6,640,000 | 103.542 |
| JV4 | 2034 | 9,160,000 | 4.000 | 05/23/2024 | 8,235,000 | 102.253 |
| JW2 | 2035 | 9,885,000 | 4.000 | 05/23/2024 | 5,550,000 | 102.191 |

East Side Union High School District (Santa Clara County, California) 2015 General Obligation Refunding Bonds

| CUSIP ¹ (275282) | Maturity (August 1) | Principal Amount Outstanding | Interest Rate | Par Call Date | Par Amount Tendered and Accepted | Purchase Price |
|--------------------------------|------------------------|------------------------------------|------------------|---------------|--|-------------------|
| KN0 | 2030 | \$2,015,000 | 5.000% | 05/23/2024 | \$640,000 | \$103.556 |
| KP5 | 2031 | 2,125,000 | 5.000 | 05/23/2024 | 1,185,000 | 103.547 |
| KQ3 | 2032 | 2,235,000 | 5.000 | 05/23/2024 | 835,000 | 103.561 |
| KR1 | 2033 | 2,355,000 | 5.000 | 05/23/2024 | 1,440,000 | 103.531 |
| KS9 | 2034 | 750,000 | 3.625 | 05/23/2024 | 20,000 | 101.600 |
| KW0 | 2034 | 1,755,000 | 4.000 | 05/23/2024 | 1,755,000 | 102.109 |
| KT7 | 2035 | 2,575,000 | 5.000 | 05/23/2024 | 2,365,000 | 103.531 |

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**East Side Union High School District
(Santa Clara County, California)
2016 General Obligation Refunding Bonds, Series A**

| CUSIP ¹ (275282) | Maturity (August 1) | Principal Amount Outstanding | Interest Rate | Par Call Date | Par Amount Tendered and Accepted | Purchase Price |
|--------------------------------|------------------------|------------------------------------|------------------|---------------|--|-------------------|
| LM1 | 2029 | \$1,315,000 | 2.125% | 05/23/2024 | \$180,000 | \$93.435 |
| LP4 | 2031 | 1,405,000 | 3.000 | 05/23/2024 | 145,000 | 98.382 |
| LQ2 | 2032 | 1,450,000 | 3.000 | 05/23/2024 | 180,000 | 97.119 |
| LR0 | 2033 | 1,520,000 | 3.000 | 05/23/2024 | 95,000 | 96.253 |

**East Side Union High School District
(Santa Clara County, California)
2016 General Obligation Refunding Bonds, Series B**

| CUSIP ¹ (275282) | Maturity (August 1) | Principal Amount Outstanding | Interest Rate | Par Call Date | Par Amount Tendered and Accepted | Purchase Price |
|--------------------------------|------------------------|------------------------------------|------------------|---------------|--|-------------------|
| MF5 | 2029 | \$ 4,175,000 | 5.000% | 05/23/2024 | \$1,380,000 | \$105.820 |
| MG3 | 2030 | 4,400,000 | 5.000 | 05/23/2024 | 590,000 | 105.810 |
| MH1 | 2031 | 4,635,000 | 5.000 | 05/23/2024 | 1,220,000 | 105.856 |
| MJ7 | 2032 | 4,875,000 | 4.000 | 05/23/2024 | 805,000 | 103.464 |
| MK4 | 2033 | 5,070,000 | 4.000 | 05/23/2024 | 1,095,000 | 103.255 |
| ML2 | 2034 | 5,275,000 | 4.000 | 05/23/2024 | 1,965,000 | 103.097 |
| MN8 | 2036 | 11,130,000 | 3.000 | 05/23/2024 | 3,785,000 | 94.314 |

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**East Side Union High School District
(Santa Clara County, California)
General Obligation Bonds, 2008 Election, Series E**

| CUSIP ¹ (275282) | Maturity (August 1) | Principal Amount Outstanding | Interest Rate | Par Call Date | Par Amount Tendered and Accepted | Purchase Price |
|--------------------------------|------------------------|------------------------------------|------------------|---------------|--|-------------------|
| ND9 | 2030 | \$11,435,000 | 3.750% | 05/23/2024 | \$11,435,000 | \$102.635 |
| NE7 | 2031 | 12,690,000 | 4.000 | 05/23/2024 | 12,690,000 | 103.673 |

**East Side Union High School District
(Santa Clara County, California)
General Obligation Bonds, 2016 Election, Series B**

| CUSIP ¹ (275282) | Maturity (August 1) | Principal Amount Outstanding | Interest Rate | Par Call Date | Par Amount Tendered and Accepted | Purchase Price |
|--------------------------------|------------------------|------------------------------------|------------------|---------------|--|-------------------|
| PA3 | 2032 | \$10,665,000 | 3.000% | 05/23/2024 | \$ 15,000 | \$96.680 |
| PB1 | 2033 | 11,420,000 | 3.000 | 05/23/2024 | 100,000 | 96.014 |
| PC9 | 2034 | 12,120,000 | 3.000 | 05/23/2024 | 320,000 | 95.443 |
| PD7 | 2035 | 12,955,000 | 3.000 | 05/23/2024 | 2,820,000 | 94.822 |

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**East Side Union High School District
(Santa Clara County, California)
General Obligation Bonds, 2016 Election, Series C**

| CUSIP ¹ (275282) | Maturity (August 1) | Principal Amount Outstanding | Interest Rate | Par Call Date | Par Amount Tendered and Accepted | Purchase Price |
|--------------------------------|------------------------|------------------------------------|------------------|---------------|--|-------------------|
| QN4 | 2030 | \$6,640,000 | 2.000% | 05/23/2024 | \$6,640,000 | \$91.629 |
| QP9 | 2031 | 6,970,000 | 2.000 | 05/23/2024 | 6,970,000 | 89.885 |
| QQ7 | 2032 | 7,320,000 | 2.000 | 05/23/2024 | 7,320,000 | 88.486 |
| QR5 | 2033 | 7,695,000 | 2.000 | 05/23/2024 | 7,695,000 | 87.054 |
| QS3 | 2034 | 8,120,000 | 2.000 | 05/23/2024 | 8,120,000 | 84.865 |

**East Side Union High School District
(Santa Clara County, California)
2020 Refunding General Obligation Bonds, Series B
(Federally Taxable)**

| CUSIP ¹ (275282) | Maturity (August 1) | Principal Amount Outstanding | Interest Rate | Par Call Date | Par Amount Tendered and Accepted | Purchase Price |
|--------------------------------|------------------------|------------------------------------|------------------|---------------|--|-------------------|
| PU9 | 2027 | \$ 3,705,000 | 1.551% | 05/23/2024 | \$ 650,000 | \$91.836 |
| PV7 | 2028 | 3,815,000 | 1.777 | 05/23/2024 | 2,935,000 | 90.549 |
| PW5 | 2029 | 3,940,000 | 1.927 | 05/23/2024 | 3,045,000 | 89.156 |
| PX3 | 2030 | 4,075,000 | 2.027 | 05/23/2024 | 3,695,000 | 87.795 |
| PY1 | 2031 | 4,250,000 | 2.177 | 05/23/2024 | 2,255,000 | 86.812 |
| PZ8 | 2032 | 4,435,000 | 2.277 | 05/23/2024 | 2,085,000 | 85.606 |
| QA2 | 2033 | 4,640,000 | 2.377 | 05/23/2024 | 4,440,000 | 84.725 |
| QB0 | 2034 | 4,850,000 | 2.477 | 05/23/2024 | 2,350,000 | 83.952 |
| QC8 | 2035 | 5,075,000 | 2.527 | 05/23/2024 | 2,020,000 | 82.824 |
| QD6 | 2042 | 41,480,000 | 3.130 | 05/23/2024 | 14,200,000 | 82.932 |

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