



**Kaled Awada**  
Executive Vice President  
Chief People Officer

300 Lakeshore  
Oakland, CA 94612

May 23, 2025

Tony Marino  
Deputy Director, Electrical Infrastructure Directorate  
Office of Energy Infrastructure Safety  
715 P Street, 20th Floor  
Sacramento, California 95814

Re: Request for Approval of 2025 Executive Compensation Structure (2025 Executive Compensation Docket, #2025-EC Docket)

Dear Deputy Director Marino:

Pacific Gas and Electric Company ("PG&E") is submitting herewith information regarding its 2025 executive compensation structure. PG&E believes that the structure complies with the requirements of Assembly Bill 1054 as codified in Public Utilities Code § 8389(e)(4) and (e)(6), as well as the additional requirements of the California Public Utilities Commission's June 1, 2020 Decision Approving [the Chapter 11] Reorganization Plan of PG&E and PG&E Corporation (D.20-05-053). PG&E formally requests that the Office of Energy Infrastructure Safety ("Energy Safety") approve the 2025 structure pursuant to Public Utilities Code § 8389(e)(6)(B).

Consistent with the definition of "executive officer" in Public Utilities Code § 451.5, which is incorporated into § 8389(e)(4) and (e)(6), PG&E's submission includes compensation information only for its own executive officers, not the executive officers of its corporate parent PG&E Corporation. PG&E notes, however, that executive compensation at PG&E Corporation is also structured to promote safety and financial stability. Compensation information for PG&E Corporation's executive officers can be found in PG&E's and PG&E Corporation's joint proxy statements, which are available at <https://investor.pgecorp.com/financials/annual-reports-and-proxy-statements/default.aspx>.

If PG&E can provide any additional information that would be helpful as Energy Safety considers this approval request, please do not hesitate to contact Wade Greenacre at [wade.greenacre@pge.com](mailto:wade.greenacre@pge.com).

Kaled Awada  
Executive Vice President, Chief People Officer  
Pacific Gas and Electric Company

## 1.1 Incentive Compensation Components

**Instructions:** In Table 1.1.1, for each executive officer subject to the executive compensation filing requirements, the electrical corporation must provide the executive title and function, the executive name (if the executive is classified as an Officer of the Company per the Company's website), the target percentage of Short-Term Incentives (STIP) and Long-Term Incentives (LTIP) as a proportion of Total Incentive Compensation (TIC) for the appropriate filing year. See the definition of the proceeding terms in **Attachment 2.**

For the purpose of calculating the percentage of TIC, use the grant value of the compensation as determined for accounting purposes. Grant value is the value that is disclosed in proxy statement summary compensation tables for executive officers who are proxy officers. Percentages must be specified for each executive officer and not a range for various position levels.

*Table 1.1.1*  
*Incentive Compensation at the Target Level*

Executive Title/ Function and Name (where applicable) <sup>1</sup>	Target Quarterly STIP as a Percent of TIC <sup>2</sup>	Target Annual STIP as a Percent of TIC	Target Total STIP as a Percent of TIC	Target LTIP as a Percent of TIC
EVP and Chief Customer and Enterprise Solutions Officer, Marlene Santos	N/A			
EVP, Operations & Chief Operating Officer (COO), Sumeet Singh	N/A			
EVP, Engineering, Planning & Strategy, Jason Glickman	N/A			
EVP, Chief People Officer, Kaled Awada	N/A			
EVP and Chief Information Officer (CIO), Ajay Waghray	N/A			
VP, Controller, Utility Chief Financial Officer (CFO)/Finance, Stephanie Williams	N/A			

<sup>1</sup>As permitted by Pacific Gas and Electric Company's ("PG&E" or the "Utility") Bylaws, the PG&E Board of Directors has allocated the powers and duties of the office of PG&E President to three Executive Vice Presidents: Jason Glickman (EVP, Engineering, Planning & Strategy), Marlene Santos (EVP and Chief Customer and Enterprise Solutions Officer), and Sumeet Singh (EVP, Operations & Chief Operating Officer). As such, no individual has the title of PG&E President, and each of the three identified EVPs serves as a chief executive officer and a principal executive officer of PG&E.

<sup>2</sup> STIP awards are calculated and paid on an annual basis. There are no quarterly STIP awards.

**Instructions:** In Table 1.1.2, for each executive officer subject to the executive compensation filing requirements, the electrical corporation must provide the executive title and function, the executive name (if the executive is classified as an Officer of the Company per the Company's website), the target percentage of Base Salary, STIP and LTIP as a proportion of Total Direct Compensation (TDC) for the appropriate filing year. See the definition of the proceeding terms in **Attachment 2**.

*Table 1.1.2  
 Total Direct Compensation at the Target Level<sup>3</sup>*

Executive Title/ Function and Name (where applicable)	Target Base Salary as a Percent of TDC	Target Quarterly STIP as a Percent of TDC	Target Annual STIP as a Percent of TDC	Target LTIP as a Percent of TDC
EVP and Chief Customer and Enterprise Solutions Officer, Marlene Santos		N/A		
EVP, Operations & Chief Operating Officer (COO), Sumeet Singh		N/A		
EVP, Engineering, Planning & Strategy, Jason Glickman		N/A		
EVP, Chief People Officer, Kaled Awada		N/A		
EVP and Chief Information Officer (CIO), Ajay Waghray		N/A		
VP, Controller, Utility Chief Financial Officer (CFO), Stephanie Williams		N/A		

<sup>3</sup> Numbers in this table are rounded and may not add to 100%.

## 1.2 Executive Officer Exclusion Rationale

**Instructions:** For the purpose of completing Table 1.2.1, the electrical corporation must include all the positions of the highest three tiers of the executives or officers of the electrical corporation that do not fit within the definition of “executive officers” as defined in Public Utilities Code section 451.5(c). For those positions, the electrical corporation must provide an explanation regarding why the executives holding those positions are not considered “executive officers” as set forth in Public Utilities Code section 451.5(c).<sup>4</sup> The electrical corporation must include all positions within a tier in the table.

*Table 1.2.1  
Public Utilities Code Section 451.5(c) Exclusion Rationales*

Executive Title / Role	Exclusion Reason
SVP, Enterprise Service Delivery	This individual does not perform policy making functions.
SVP, Electric Engineering	This individual does not perform policy making functions.
SVP, Enterprise Technology Modernization	This individual does not perform policy making functions.
SVP, Customer Experience	This individual does not perform policy making functions.
SVP, Gas Operations	This individual does not perform policy making functions.
SVP & Chief Nuclear Officer	This individual does not perform policy making functions.
SVP, Local Customer Engagement	This individual does not perform policy making functions.
SVP, Electric Operations	This individual does not perform policy making functions.
SVP, CSO & Chief Data & Analytics Ofc	This individual does not perform policy making functions.
SVP, Wildfire, Emergency & Operations	This individual does not perform policy making functions.
SVP, Finance & Corporate Development	This individual does not perform policy making functions.
SVP, Products & Enterprise Solutions	This individual does not perform policy making functions.
SVP, Talent, Culture & People	This individual does not perform policy making functions.
Chief Risk Officer & SVP, Ethics & Compliance	This individual does not perform policy making functions.
VP, Chief Safety Officer	This individual does not perform policy making functions.

---

<sup>4</sup> Public Utilities Code Section 451.5 (C)

[https://leginfo.ca.gov/faces/codes\\_displaySection.xhtml?sectionNum=451.5&lawCode=PUC](https://leginfo.ca.gov/faces/codes_displaySection.xhtml?sectionNum=451.5&lawCode=PUC), accessed Feb. 18, 2025).

## 1. Definition of policy making:

The electrical corporation must explain how the electrical corporation defines policy making for purposes of the inclusion or exclusion of personnel pursuant to Public Utilities Code section 451.5(c)(i.e., what constitutes policy making):

For purposes of determining who is and is not included in the definition of “executive officer” in Public Utilities Code § 451.5(c), PG&E generally defines “policy making” to connote significant authority to both formulate and implement policy decisions. In this context, “policy making” goes beyond discussing and influencing company strategy and policy, and instead generally also requires significant responsibility for policy decisions and, in many cases, direct accountability to the Utility’s Board of Directors. The determination regarding whether an officer engages in “policy making” requires inquiry into an officer’s specific duties and responsibilities and cannot be determined based on title alone.

## 1.3 Short-Term Incentive Program (STIP)

**Instructions:** The STIP includes all performance-based compensation awarded on a performance term of less than three years. If the electrical corporation uses more than one short-term incentive mechanism, the electrical corporation must repeat this information for each mechanism (e.g., quarterly, and annually).

### 1.3.1 STIP Structure

**Instructions:** The electrical corporation must provide the requested STIP information regarding payment type, triggers, deductions, the use of individual performance modifiers, the use of company performance modifiers, the use of thresholds, targets, and maximums and the associated percentages, and how performance between categories is interpolated.

#### 1. STIP Payment Type. Check one:

Cash: ☒ Other: ☐

If other, describe the other type of STIP payment:

N/A

#### 2. Use of Any Performance Triggers

Does the electrical corporation’s STIP for the current year use any non-discretionary performance triggers (e.g., must achieve certain annual earnings per share before any STIP payments are made)? Check one:

Yes: ☐ No: ☒

If “Yes,” describe any performance triggers:

N/A

### 3. Use of Any Automatic, Non-Discretionary Deductions

Does the electrical corporation’s STIP for the current year use any non-discretionary performance triggers (e.g., must achieve certain annual earnings per share before any STIP payments are made)? Check one:

Yes: ☒ No: ☐

If “Yes,” describe all automatic, non-discretionary deductions:

The following two metrics include non-discretionary performance triggers:

The Weather Normalized CPUC Reportable Fire Ignition Rate metric will be zeroed out in the event of ignitions meeting either of the following criteria: (1) ignitions that result in fires that cause a third-party, coworker, or contract partner fatality; or (2) ignitions that result in fires that damage or destroy > 500 structures.

The Serious Injury Actual Count metric will be zeroed out in the event of a coworker or contractor (all) fatality other than those associated with an ignition from PG&E equipment, or in the event of a public fatality due to an asset failure.

### 4. Use of Any Specifically Defined Discretionary Deductions

Does the electrical corporation’s STIP for the current year include any defined deductions (e.g., foundational, deduct only goals) that are part of the compensation structure? Check one:

Yes: ☐ No: ☒

If “Yes,” describe all specific/defined discretionary deductions that are part of the structure:

N/A

### 5. Use of a Performance Range – previous year

Were the STIP payouts for the previous year based on a performance range (i.e., below minimum/threshold, minimum/threshold, target, maximum)? Check one:

Yes: ☒ No: ☐

Did the electrical corporation use one range for all previous year’s STIP metrics or differing ranges based on the category of metric? Check one:

One range for all metrics: ☒ Multiple ranges: ☐

If multiple ranges are used, explain why:

N/A

Provide the previous year's STIP metric performance range(s):

*Table 1.3.1  
Previous Year STIP Metric Performance Range(s)*

	<b>Below Minimum</b>	<b>Minimum</b>	<b>Target</b>	<b>Maximum</b>
Weather Normalized CPUC Reportable Fire Ignitions Rate	0%	50%	100%	200%
Transmission Inspection Quality Verification Pass Rate	0%	50%	100%	200%
Routine Vegetation Management Quality Verification Pass Rate	0%	50%	100%	200%
Gas Dig-In Rate	0%	50%	100%	200%
Preventable Motor Vehicle Incidents (PMVI)	0%	50%	100%	200%
DCPP Reliability & Safety Indicator	0%	50%	100%	200%
Safe Dam Operating Capacity (SDOC)	0%	50%	100%	200%
Serious Injury Actual Count	0%	50%	100%	200%
CEMI 5 + CEMI 10	0%	50%	100%	200%
Operating Cash Flow	0%	50%	100%	200%
Non-GAAP Core EPS	0%	50%	100%	200%

Describe the interpolation method between categories (e.g., straight line)

The interpolation method used is straight line.

## **6. Use of a Performance Range – Current Year**

Do the STIP payouts for the current year include a performance range (i.e., below minimum/threshold, minimum/threshold, target, maximum)? Check one:

Yes: ☒ No: ☐

Is the electrical corporation using one range for all current year's STIP metrics or differing ranges based on the category of metric)? Check one:

One range for all metrics: ☒ Multiple ranges: ☐

If multiple ranges are used, explain why:

N/A



Provide the current year's STIP metric performance range(s):

*Table 1.3.2  
Current Year STIP Metric Performance Range(s)*

	<b>Below Minimum</b>	<b>Minimum</b>	<b>Target</b>	<b>Maximum</b>
Weather Normalized CPUC Reportable Fire Ignitions Rate	0%	50%	100%	200%
Quality Pass Rate	0%	50%	100%	200%
Gas Dig-In Rate	0%	50%	100%	200%
DCPP Reliability and Safety Indicator	0%	50%	100%	200%
Safe Dam Operating Capacity	0%	50%	100%	200%
Serious Injury Actual Count	0%	50%	100%	200%
CEMI 5	0%	50%	100%	200%
Customer Transaction Score	0%	50%	100%	200%
Operating Cash Flow	0%	50%	100%	200%
Non-GAAP Core Earnings per Share (EPS)	0%	50%	100%	200%

Describe the interpolation method between categories:

The interpolation method used is straight line.

Did the performance range change for any metrics from the previous year to the current year? Check one:

Yes: ☐ No: ☒

If "Yes," describe and quantify the change for each such metric:

N/A

## **7. Use of Performance Modifiers – Previous Year Actual**

Did the electrical corporation's STIP for the previous year involve the use of any of the following types of performance modifiers?

Individual Performance Modifier – Previous Year, check one:

Yes: ☒ No: ☐

If “Yes,” describe each performance modifiers:

Potential adjustment to STIP payment based on individual performance results. Payment could be as low as zero and as much as 20% above the certified score, not to exceed 200% of overall STIP target for any one participant.

If “Yes,” quantify for each executive their individual performance modifiers:

*Table 1.3.3  
 Individual Performance Modifiers – Previous Year Actual*

Executive Title/ Function and Name (where applicable)	Increase/ Decrease	Percentage Change	Factors in/ Reason for Adjustment (1)
EVP and Chief Customer Officer/Customer Service, Marlene Santos			
EVP, Operations & Chief Operating Officer (COO), Sumeet Singh			
EVP, Engineering, Planning & Strategy, Jason Glickman			
EVP, Chief People Officer, Kaled Awada			
EVP and Chief Information Officer (CIO), Ajay Waghray			
VP, Controller, Utility Chief Financial Officer (CFO)/Finance, Stephanie Williams			

(1) Providing the broad category for the ‘Factors in/Reasons for the Adjustment’ column is sufficient when those reasons are not safety related (e.g., Other Non-Safety Related, Superior Financial Performance, etc.). If the reason for an adjustment is safety and/or WMP related then the reason provided must be specific (e.g., failure to achieve covered conductor installation WMP targets).

Did the electrical corporation’s STIP for the previous year involve the use of any of the following types of performance modifiers?

Company Performance Modifier – Previous Year, check one:

Yes: ☐ No: ☒

If “Yes,” describe and quantify the impact of the company performance modifier:

N/A

Board Discretion, check one:

Yes: ☒ No: ☐

If “Yes,” describe and quantify the impact of the board’s discretion:

The initial CEMI-5 + CEMI-10 metric score for 2024 was calculated at 0.886. After certifying the STIP metrics, the Committee elected to exercise downward discretion on this metric score, resulting in an average reduction of 3.6% in STIP payments.

### 1.3.2 Previous Year STIP Metrics – Minimum, Target, Maximum and Actual

**Instructions:** Complete Table 1.3.4 for the previous year’s STIP metrics, adding rows as necessary. See **Attachment 3** for a discussion of categories and sub-categories.

Table 1.3.4  
Previous Year STIP – Minimum, Target, and Maximum Versus Actual

Category	Sub-Category	Metric	Metric Type	Weight	Min	Target	Max	Actual Performance	Weighted Contribution
Wildfire Safety	Wildfire Mitigation	Weather Normalized CPUC Reportable Fire Ignitions	Lagging, Outcome-Based Indicator	25%	0.95	0.90	0.85	1.41	0.000
Wildfire Safety	Wildfire Mitigation	Quality Assurance System Inspection Transmission (QASIT) Audits (component of Quality Pass Rate)	Leading & Lagging Indicators	5%	95.7%	97.7%	99.7%	99.97%	0.100
Wildfire Safety	Wildfire Mitigation	Quality Assurance Vegetation Management Distribution (QAVMD) Audits (component of Quality Pass Rate)	Leading & Lagging Indicators	5%	95%	97%	99%	99.95%	0.100
<b>Subtotal</b>				<b>35%</b>					<b>0.200</b>

Category	Sub-Category	Metric	Metric Type	Weight	Min	Target	Max	Actual Performance	Weighted Contribution
Other Safety	Emergency Response	Gas Dig-In Rate	Lagging, Outcome-Based Indicator	5%	1.22	1.117	1.10	0.998	0.100
Other Safety	Workforce Safety	PMVI	Lagging, Outcome-Based Indicator	5%	2.34	2.25	2.21	2.39	0.000
Other Safety	Public Safety – Generation	DCPP Reliability and Safety Indicator	Leading and Lagging, Outcome-Based Indicator	5%	95.0	97.5	100.0	100.00	0.100
Other Safety	Public Safety – Generation	Safe Dam Operating Capacity (SDOC)	Leading and Lagging, Outcome-Based Indicator	5%	97.0%	97.5%	97.9%	98.0%	0.100
Other Safety	Workforce Safety	Serious Injury Actual Count	Lagging, Outcome-Based Indicator	5%	2	1	0	7	0.000
<b>Subtotal</b>				<b>25%</b>					<b>0.300</b>
Customer Service	N/A	CEMI-5 + CEMI-10	Lagging, Outcome-Based Indicator	10%	CEMI-5: 491,428 CEMI-10: 84,937	CEMI-5: 468,027 CEMI-10: 80,892	CEMI-5: 444,626 CEMI-10: 76,847	CEMI-5: 524,552 CEMI-10: 195,762	0.089
<b>Subtotal</b>				<b>10%</b>					<b>0.089</b>

Category	Sub-Category	Metric	Metric Type	Weight	Min	Target	Max	Actual Performance	Weighted Contribution
Financial	N/A	Operating Cash Flow	Lagging, Outcome-Based Indicator	10%	\$7,124	\$8,382	\$9,639	\$8,035	0.086
Financial	N/A	Non-GAAP Core Earnings Per Share	Lagging, Outcome-Based Indicator	20%	\$1.31	\$1.33	\$1.35	\$1.36	0.400
<b>Subtotal</b>				<b>30%</b>					<b>0.486</b>
<b>Total</b>				<b>100%</b>					<b>1.075</b>

### 1.3.3 Current Year STIP Metrics – Minimum, Target, and Maximum

**Instructions:** The electrical corporation must complete Table 1.3.5 for the current year’s STIP. The electrical corporation must provide details of the STIP metrics and minimum, target and maximum performance values for the filing year. The electrical corporation must categorize wildfire safety metrics separately (with no other metrics) and must include a weighting. The electrical corporation may add additional rows as needed.

Table 1.3.5  
Current Year STIP Metrics

Category	Sub-Category	Metric	Metric Type	Weight	Min	Target	Max	Weighted Contribution <sup>5</sup>
Wildfire Safety	Wildfire Mitigation	Weather Normalized CPUC Reportable Fire Ignitions	Lagging, Outcome-Based Indicator	25%	1.75	1.16	0.56	N/A
Wildfire Safety	Wildfire Mitigation	Vegetation Management Quality Control (VMQC) Distribution (component of Quality Pass Rate)	Leading & Lagging Indicators	5%	95.00%	97.38%	99.33%	N/A

<sup>5</sup> Weighted Contributions for the 2025 STIP will not be available until the end of the plan year.

Category	Sub-Category	Metric	Metric Type	Weight	Min	Target	Max	Weighted Contribution <sup>5</sup>
Wildfire Safety	Wildfire Mitigation	Vegetation Management Quality Control (VMQC) Pole Clearing (component of Quality Pass Rate)	Leading & Lagging Indicators	5%	No threshold	95.00%	96.90%	N/A
<b>Subtotal Wildfire Safety</b>				<b>35%</b>				
Other Safety	Emergency Response	Gas Dig-In Rate	Lagging, Outcome-Based Indicator	5%	1.13	1.08	1.03	N/A
Other Safety	Public Safety – Generation	DCPP Reliability and Safety Indicator	Leading and Lagging, Outcome-Based Indicator	5%	95.0	97.5	100.0	N/A
Other Safety	Public Safety – Generation	Safe Dam Operating Capacity (SDOC)	Leading and Lagging, Outcome-Based Indicator	5%	97.0%	97.5%	98.0%	N/A
Other Safety	Workforce Safety	Serious Injury Actual Count	Lagging, Outcome-Based Indicator	10%	5	4	3	N/A
<b>Subtotal Other Safety</b>				<b>25%</b>				



Category	Sub-Category	Metric	Metric Type	Weight	Min	Target	Max	Weighted Contribution <sup>5</sup>
Customer Service	N/A	CEMI 5	Lagging, Outcome-Based Indicator	5%	516,834	506,497	490,992	N/A
Customer Service	N/A	Customer Transaction Score	Lagging, Outcome-Based Indicator	5%	7.3	7.5	7.7	N/A
<b>Subtotal Customer Service</b>				<b>10%</b>				
Financial	N/A	Operating Cash Flow	Lagging, Outcome-Based Indicator	10%				N/A
Financial	N/A	Non-GAAP Core Earnings per Share (EPS)	Lagging, Outcome-Based Indicator	20%				N/A
<b>Subtotal Financial</b>				<b>30%</b>				
<b>Total</b>				<b>100%</b>				

### 1.3.4 Current Year STIP Metric Definition and Calculation

**Instructions:** The electrical corporation must provide definitions, whether the metric is leading, lagging or outcome, and calculations for the current year's STIP metrics. For each metric, the electrical corporation must provide a definition of the metric, any adjustments or exclusions, the basis for the definition and the actual calculation such that if Energy Safety requested the source data/inputs, the electrical corporation would be able to derive the reported results. The electrical corporation must provide an explanation of any adjustments or exclusions.

Table 1.3.6  
Current Year STIP – Metric Definitions and Calculation

Measure/ Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions
<b>Weather Normalized CPUC Reportable Fire Ignitions</b>	<p>This metric measures the rate of Distribution and Transmission ignition incidents occurring in high-risk weather conditions normalized by 100,000 circuit miles and meeting the criteria below. The metric is reported as a YTD indicator for a rolling 365-day period.</p> <ul style="list-style-type: none"> <li>• Occur within PG&amp;E's High Fire Threat District (HFTD) and High Fire Risk Area (HFRA)</li> <li>• Occur in high-risk weather conditions defined as meeting the criteria of Fire Potential Index (FPI) of R3, R4, R5 &amp; R5+ reportable to the CPUC per Decision 14-02-015. A reportable fire incident includes all the following:               <ol style="list-style-type: none"> <li>1) Ignition is associated with PG&amp;E's electric assets,</li> <li>2) something other than PG&amp;E facilities burned, and</li> <li>3) the resulting fire travelled more than one meter from the ignition point.</li> </ol> </li> </ul> <p>If during the reporting period a PG&amp;E-attributable ignition occurs meeting either</p>	<p>Count of CPUC Reportable Ignitions in HFTD or HFRA occurring in high-risk weather conditions multiplied by 100,000 divided by cumulative count of circuit miles in Fire Index Areas exposed to high-risk weather conditions, calculated for a rolling 365-day period.</p>	<ul style="list-style-type: none"> <li>• Fire ignition incidents occurring outside of HFTD or HFRA</li> <li>• Fire ignitions incidents not meeting the CPUC reportable criteria</li> <li>• Fire ignitions occurring in FPI R1 and R2 conditions</li> <li>• Fire ignitions occurring in Zone 1 of HFTD are excluded per Energy Safety's Guidance on Compliance with Energy Safety Notifications Regulations, November 4, 2021</li> </ul>

Measure/ Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions
	<p>criterion below, the EOY STIP score for this metric will be reported as 0:</p> <ol style="list-style-type: none"> <li>Ignitions that result in fires that cause a third-party, coworker or a contract partner fatality OR</li> <li>Ignitions that result in fires that damage or destroy &gt; 500 structures</li> </ol>		
<b>Quality Pass Rate (QPR)</b>	<p>This metric consists of two equally weighted components that tracks the quality of two core Wildfire Mitigation Inspection programs: Vegetation Management Quality Control (VMQC)</p> <ol style="list-style-type: none"> <li>Distribution percentage</li> <li>Pole Clearing percentage</li> </ol>	<p>For each component of the index, a separate percentage is calculated by comparing the percentage of QPR to the Threshold (0.5), Target (1.0), and Maximum (2.0) targets set for each core program.</p>	<p>Distribution audits exclude:</p> <ul style="list-style-type: none"> <li>VMQC completed prior to 1/1/2025 or after 12/31/2025</li> <li>Inspections performed outside of HFTD/HFRA</li> <li>Aerial/Drone Inspections</li> <li>Quality Control of other VM programs outside of Distribution Routine Pre-Inspection (PI) and Tree Trim (TT), i.e., CEMA or Second Patrol, Mid-cycle, Transmission work, Veg Control Pole Clearing, and Focused Reviews</li> <li>Underground Inspections</li> <li>Observational findings</li> <li>Locations with constraints (e.g., “Review not possible” due to accessibility, customer refusal, weather, safety, etc.)</li> </ul> <p>Pole Clearing audits exclude:</p> <ul style="list-style-type: none"> <li>VMQC completed prior to 1/1/2025 or after 12/31/2025</li> <li>Inspections performed outside of HFTD/HFRA</li> <li>Quality Control of other VM programs outside of Routine Veg Control Pole</li> </ul>

Measure/ Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions
			<p>Clearing and Focused Reviews.</p> <ul style="list-style-type: none"> <li>• Pole Test and Treat Inspections</li> <li>• Observational findings</li> <li>• Locations with constraints (e.g., “Review not possible” due to accessibility, customer refusal, weather, safety, etc.)</li> </ul>
<b>Gas Dig-In Rate</b>	<p>Number of dig-ins to PG&amp;E gas subsurface installations per 1,000 Underground Service Alert (“USA”) tickets received. The dig-in component tracks all gas dig-ins to PG&amp;E gas subsurface installations. A dig-in refers to damage that occurs during excavation activities (impact or exposure) and that results in repair or replacement of an underground gas facility.</p>	<p>Number of dig-ins to PG&amp;E gas subsurface installations per 1,000 USA tickets received.</p>	<ul style="list-style-type: none"> <li>• This metric does not include PG&amp;E dig-ins to third parties (e.g., sewer, water, telco). Fiber dig-ins are also excluded from the dig-in count. Also excluded from the dig-in count are the following:</li> <li>• Damages to above-ground infrastructures. Such as meters and risers, or overbuilds</li> <li>• Pre-existing damages (e.g., due to corrosion or old wrap).</li> <li>• Any intentional damage to a pipeline (e.g., drilling or cutting).</li> <li>• Damage caused by driving over a covered facility (heavy vehicles damage gas pipe, non-excavation).</li> <li>• Damage to abandoned facilities.</li> <li>• Damage due to materials failure (e.g., Aldyl-A pipe).</li> <li>• Damage caused to gas or electric lines by trench collapse or soldering work.</li> <li>• Damage deemed unavoidable (e.g., tree root embedded gas line)</li> </ul>

Measure/ Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions
<b>DCPP Reliability and Safety Indicator</b>	The year-end combined (average) score for Unit 1 and Unit 2 at DCP, representing a composite of 10 performance indicators developed by the nuclear industry and applied to all U.S. nuclear power plants.	Per nuclear industry standard. Indicator performance periods range from 18 to 36 months (rolling).	None.
<b>Safe Dam Operating Capacity (SDOC)</b>	Measure of operating capability of mechanical equipment used as the main control to reduce the enterprise risk of a large uncontrolled water release.	SDOC is calculated as one minus the ratio of controlled outlet days forced out (“CODFO”) to controlled outlet days available (“CODA”) for the metric dam population. In other words, $SDOC = 1 - (CODFO \div CODA)$ .	Passive equipment and features, such as passive spillways, tripable flashboards, and siphons and components whose safety functions have been fully mitigated.
<b>Serious Injury Actual Count</b>	<p>A work-related high-energy injury from work at / for PG&amp;E that results in any of the following to employees, contractors, or directly supervised contractors:</p> <ul style="list-style-type: none"> <li>• A life-threatening injury or illness that required immediate life-preserving action that if not applied immediately would likely have resulted in the death of that person;</li> <li>• A life-altering injury or illness that resulted in a permanent and significant loss of a major body part or organ function.</li> <li>• Metric includes motion vehicle incidents (MVs) and Contractors performing work for PG&amp;E.</li> </ul>	<p>Count of injuries meeting metric definition. Score will go to zero:</p> <ol style="list-style-type: none"> <li>1. In the event of a coworker or contractor (all) fatality other than those associated with an ignition from PG&amp;E equipment.</li> <li>2. In the event of a public fatality due to an asset failure.</li> </ol>	<ul style="list-style-type: none"> <li>• SIF Potential incidents</li> <li>• Intentional Acts of Violence or Sabotage</li> <li>• Fatality associated with an ignition from PG&amp;E equipment</li> </ul>

Measure/ Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions
	Count will include # of individuals with serious injuries		
<b>CEMI 5</b>	CEMI-5 customers experiencing five or more sustained service interruptions (planned or unplanned).	Total number of customers experiencing five or more sustained interruptions reported as a YTD.	<ul style="list-style-type: none"> <li>• 2.5 Beta Major Event Days based on Standard 1366 of the Institute of Electrical and Electronics Engineers.</li> <li>• Generation/Independent System Operator outages (rotating outages).</li> <li>• Momentary outages.</li> <li>• Secondary and service-level outages (not reported in the Integrated Logging Information System data base)</li> <li>• Non-restorable customers</li> </ul>
<b>Customer Transaction Score</b>	Customer satisfaction with PG&E interactions through email and web based post-transaction surveys.	The score is based on a weighted average of the mean score for survey programs for the question: "Overall, how satisfied were you with your [recent transactional] experience?"	<ul style="list-style-type: none"> <li>• Customers with an email opt-out match in the survey preference database, which contains opt-outs from surveys and marketing emails. There are defined sampling and business rules applied to each survey type.</li> <li>• CTS is a unique metric in that it utilizes real time survey data. In instances where PG&amp;E cannot issue surveys as planned, recovery is executed as quickly as possible. If PG&amp;E is unable to recover survey data those surveys are excluded from reporting.</li> </ul>
<b>Operating Cash Flow</b>	Operating Cash Flow (OCF) measures PG&E's cash flows from normal operations. This Key Performance Indicator will align with the	OCF is an externally reported line item (net cash provided by (used in) operating	Potential exclusions will be reviewed with the PG&E Corporation People and Compensation Committee on an as-needed basis

Measure/ Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions
	consolidated GAAP financial statements.	activities) reported in the PG&E Corporation Consolidated Statement of Cash Flows as part of PG&E's quarterly SEC filing process.	through the year (and reserved for items that would be considered outside of PG&E's control).
<b>Non-GAAP Core Earnings per Share (EPS)</b>	A non-GAAP measure of financial performance from ongoing core operations, in dollars per share.	GAAP earnings less non-core charges in dollars, divided by diluted shares (if core earnings are positive) or basic shares (if core earnings are negative).	Non-GAAP Core Earnings Per Share excludes non-core charges that represent revenues or expenses associated with events or circumstances not considered representative of ongoing operations.

### 1.3.5 STIP Changes

**Instructions:** The electrical corporation must describe any changes from the previous year to the current year in terms of STIP eligibility, structure, modifiers, metrics (including changes to minimum/threshold, target, and maximum performance values), weightings and definitions. The electrical corporation must explain the reason for the change(s).

For metrics that were carried forward from 2024 to 2025, the threshold, target, and maximum performance milestones were updated to reflect 2025 workplans, which consider, but are not limited to, the following factors: external commitments, benchmarks, and forecasted weather conditions.

Changes to metrics in the 2025 STIP reflect ongoing exercises of business judgment on the part of the PG&E Corporation People and Compensation Committee regarding how best to align compensation incentives with PG&E's operational priorities – including safety, customer welfare, and financial stability – in a dynamic and evolving operating environment.

Changes to metrics for 2025 STIP include:

- New Metrics:
  - Customer Transaction Score
- Metrics removed:
  - Preventable Motor Vehicle Incidents (PMVI) Rate (qualifying motor vehicle incidents are included in the Serious Injury Actual Count metric).
- Definition or scope change:
  - CEMI 10 component removed from CEMI metric; the metric is 100% based on CEMI 5.
  - Quality Pass Rate:
    - Criteria change from System Inspections Transmission and Vegetation Management Distribution Quality Assurance to Vegetation Management Distribution and Vegetation Management Pole Clearing Quality Control.

## 1.3.6 Historical STIP Data

**Instructions:** The electrical corporation must provide historical performance data for Current Year's STIP metrics. If data is lacking, or should be considered in a certain context, explain in the Notes/Context field provided why there is no data for a given year(s) and the relevant context. The electrical corporation must provide historical STIP data for any newly added metric in the current performance period. The electrical corporation may add rows as necessary.

Table 1.3.7  
STIP Metric Historical Actual Performance

Metric/Measure	2020	2021	2022	2023	2024
Weather Normalized CPUC Reportable Fire Ignitions Rate	2.76	1.93	1.01	0.93	1.41
Quality Pass Rate – VMQC Distribution	N/A	87.93%	91.34%	86.09%	97.38%
Quality Pass Rate – VMQC Pole Clearing	N/A	91.74%	90.26%	85.88%	88.30%
Gas Dig-In Rate	1.11	0.98	0.94	1.01	1.00
DCPP R&S Indicator	92.5	92.5	96.0	100.0	100.0
Safe Dam Operating Capacity	98.77%	99.75%	96.9%	98.5%	98.0%
Serious Injury Actual Count	7	3	4	2	7
CEMI 5	N/A	N/A	469,476	440,886	524,552
Customer Transaction Score	N/A	N/A	N/A	7.10	7.30
Operating Cash Flow					
Non-GAAP Core Earnings per Share	\$1.61	\$1.08	\$1.10	\$1.23	\$1.36



## Notes/Context:

Weather Normalized CPUC Reportable Fire Ignitions Rate was first included as a STIP metric for the 2024 plan year. While this is a newer metric, PG&E has been tracking this data and has included the historical performance in table 1.3.7.

The Quality Pass Rate criteria have been updated for the 2025 plan year. While this is a revised metric definition, PG&E has been tracking this data and has included historical performance in table 1.3.7.

The Serious Injury Actual Count metric was included as a STIP metric for the 2024 plan year. While this is a newer metric, PG&E has been tracking this data and has included historical performance in table 1.3.7.

CEMI metric was first included as a STIP metric for the 2022 plan year. No comparable data for the years 2020 to 2021 is available.

Customer Transaction Score is first being included as a STIP metrics for the 2025 plan year. While this is a new metric, PG&E has been tracking this data and has included the historical performance in table 1.3.7.

### 1.3.7 Previous Year STIP Adjustments

**Introductions:** The electrical corporation must provide an explanation of any increases and decreases in STIP compensation in the previous year due to failure to meet safety or other targets. The electrical corporation must separately describe any adjustments to STIP compensation levels made by the Compensation Committee or executive management and the amount and reason for the reduction. The electrical corporation must detail any adjustments made to increase compensation beyond the levels warranted by the actual performance (in any metric classification) and the reasons for the adjustments.

#### 1. Actual performance lower than target due to failure to meet safety target(s):

The following three safety metrics performed below threshold resulting in zero payout: Weather Normalized CPUC Reportable Fire Ignitions in HFRA year-end results were 1.41 compared to a target of 0.9.

PMVI Rate year-end results were 2.39 compared to a target of 1.17.

Serious Injury Actual Count year-end results were 7.0 compared to a target of 1.0.

#### 2. Actual performance lower than target due to failure to meet other target(s):

N/A

#### 3. Any deductions due to failure to meet “foundational goals”:

N/A

#### 4. Any deductions due to failure to meet earnings targets or thresholds:

N/A

**5. Any additional deductions, or upward adjustments, to individual metrics or overall performance payout made by executive management, the Compensation Committee, or full Board of Directors:**

The initial CEMI 5 and CEMI 10 index weighted score was calculated at 0.886. After certifying the STIP metrics, the Compensation Committee elected to exercise downward discretion resulting in an average reduction of 3.6% in STIP payments.

### 1.3.8 Current Year STIP Metric Ties to Other Metrics

**Instructions:** For each metric included in the STIP for the current year, all electrical corporations must indicate whether the metric is tied to its WMP (and the associated initiative number) and whether the metric is similar in nature to SPM metrics (and the associated SPM number). PG&E must also indicate whether the metric is similar in nature to SOM metrics (and the associated SOM number). For metrics similar in nature to a SOM, PG&E must explain any differences between its calculation of that metric and the required SOM method of calculation of that metric. All other electrical corporations must also indicate whether each metric included in the STIP for the current year is similar in nature to SOM metrics and to explain any differences between its calculation of that metric and SOM method of calculation of the metric.

*Table 1.3.8  
Current Year STIP Ties to WMP, SPMs, and SOMs*

Executive Compensation Structure Submission STIP Measure/Metric	Related to WMP Yes/No	Related to WMP Initiative Number	Similar to SPM Yes/No	Similar to SPM SPM Number	Similar to SOM Yes/No	Similar to SOM SOM Number	Description of Computational/Definitional Differences
Weather Normalized CPUC Reportable Fire Ignitions	Yes	N/A	Yes	2.4	Yes	3.13-3.16	The STIP metric is calculated as a rate, whereas the SOMs are calculated as counts of ignitions. Please refer to Table 1.3.6 above for more information.
Quality Pass Rate	Yes	VM-22	No	N/A	No	N/A	N/A

Executive Compensation Structure Submission STIP Measure/Metric	Related to WMP Yes/ No	Related to WMP Initiative Number	Similar to SPM Yes/ No	Similar to SPM SPM Number	Similar to SOM Yes/ No	Similar to SOM SOM Number	Description of Computational/ Definitional Differences
<b>Gas Dig-In Rate</b>	No	N/A	Yes	5	Yes	4.1	The STIP metric measures all dig-ins per PG&E tickets (less Pole Test & Treat Tickets) received from all parties (i.e., 1st, 2nd and 3rd parties) (subject to exclusions noted above).
<b>DCPP Reliability and Safety Indicator</b>	No	N/A	No	N/A	No	N/A	N/A
<b>Safe Dam Operating Capacity (SDOC)</b>	No	N/A	No	N/A	No	N/A	N/A
<b>Serious Injury Actual Count</b>	No	N/A	Yes	15, 16	Yes	1.1, 1.2	The STIP metric is calculated as a count, whereas the SOMs and SPMs are calculated as rates. The STIP count excludes fatalities, but the score will go to zero in the event of certain fatalities as described in Table 1.3.6 above.
<b>CEMI 5</b>	No	N/A	No	N/A	No	N/A	N/A
<b>Customer Transaction Score</b>	No	N/A	No	N/A	No	N/A	N/A
<b>Operating Cash Flow</b>	No	N/A	No	N/A	No	N/A	N/A

Executive Compensation Structure Submission STIP Measure/Metric	Related to WMP Yes/No	Related to WMP Initiative Number	Similar to SPM Yes/No	Similar to SPM SPM Number	Similar to SOM Yes/No	Similar to SOM SOM Number	Description of Computational/Definitional Differences
Non-GAAP Core Earnings per Share (EPS)	No	N/A	No	N/A	No	N/A	N/A

## 1.4 Long-Term Incentive Program (LTIP)

### Public Utilities Code section 8389(e)(4)

**Instructions:** The LTIP includes all performance-based compensation awarded on a performance term of three or more years. If the electrical corporation uses more than one long-term incentive mechanism, the electrical corporation must repeat this information for each mechanism (e.g., three-year, four-year).

#### 1.4.1 LTIP Structure

**Instructions:** The electrical corporation must provide name, title/function, grant date and estimated award percentage of TIC for each executive officer listed in Table 1.1.1 that receives or is expected to receive direct compensation under a LTIP for the applicable years. For the purpose of calculating the grant value as a percentage of TIC, the electrical corporation must use the grant value of the compensation as determined for accounting purposes. Grant value is the value that is disclosed in proxy statement summary compensation tables for executive officers who are proxy officers. For purposes of calculating Earned Value as a percentage of TIC, the electrical corporation must use the value at the date of vesting. The electrical corporation must specify the percentages for each executive officer and not a range for various position levels. The electrical corporation must provide a table for each executive officer. The electrical corporation may make copies of Table 1.4.1 as necessary.

Table 1.4.1  
Current and Previous Year LTIP Grants

<b>EVP, Chief Customer and Enterprise Solutions Officer, Marlene Santos</b>	<b>Previous Performance Year</b>	<b>Current Performance Year</b>
<b>LTI Type</b>	Grant Date Fair Value as a % of TIC	Target Value as a % of TIC
<b>Stock Grant</b>	N/A	N/A
<b>Stock Option</b>	N/A	N/A
<b>Restricted Stock Unit (RSU)</b>		
<b>Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)</b>		
<b>Cash Performance Payment</b>	N/A	N/A
<b>Other</b>	N/A	N/A

<b>EVP, Operations &amp; Chief Operating Officer (COO), Sumeet Singh</b>	<b>Previous Performance Year</b>	<b>Current Performance Year</b>
<b>LTI Type</b>	Grant Date Fair Value as a % of TIC	Target Value as a % of TIC
<b>Stock Grant</b>	N/A	N/A
<b>Stock Option</b>	N/A	N/A
<b>Restricted Stock Unit (RSU)</b>		
<b>Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)</b>		
<b>Cash Performance Payment</b>	N/A	N/A
<b>Other</b>	N/A	N/A

<b>EVP, Engineering, Planning &amp; Strategy, Jason Glickman</b>	<b>Previous Performance Year</b>	<b>Current Performance Year</b>
<b>LTI Type</b>	Grant Date Fair Value as a % of TIC	Target Value as a % of TIC
<b>Stock Grant</b>	N/A	N/A
<b>Stock Option</b>	N/A	N/A
<b>Restricted Stock Unit (RSU)</b>		
<b>Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)</b>		
<b>Cash Performance Payment</b>	N/A	N/A
<b>Other</b>	N/A	N/A

<b>EVP, Chief People Officer, Kaled Awada</b>	<b>Previous Performance Year</b>	<b>Current Performance Year</b>
<b>LTI Type</b>	Grant Date Fair Value as a % of TIC	Target Value as a % of TIC
<b>Stock Grant</b>	N/A	N/A
<b>Stock Option</b>	N/A	N/A
<b>Restricted Stock Unit (RSU)</b>		
<b>Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)</b>		
<b>Cash Performance Payment</b>	N/A	N/A
<b>Other</b>	N/A	N/A

<b>EVP and Chief Information Officer (CIO), Ajay Waghray</b>	<b>Previous Performance Year</b>	<b>Current Performance Year</b>
<b>LTI Type</b>	Grant Date Fair Value as a % of TIC	Target Value as a % of TIC
<b>Stock Grant</b>	N/A	N/A
<b>Stock Option</b>	N/A	N/A
<b>Restricted Stock Unit (RSU)</b>		
<b>Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)</b>		
<b>Cash Performance Payment</b>	N/A	N/A
<b>Other</b>	N/A	N/A

<b>VP, Controller, Utility Chief Financial Officer (CFO)/Finance, Stephanie Williams</b>	<b>Previous Performance Year</b>	<b>Current Performance Year</b>
<b>LTI Type</b>	Grant Date Fair Value as a % of TIC	Target Value as a % of TIC
<b>Stock Grant</b>	N/A	N/A
<b>Stock Option</b>	N/A	N/A
<b>Restricted Stock Unit (RSU)</b>		
<b>Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)</b>		
<b>Cash Performance Payment</b>	N/A	N/A
<b>Other</b>	N/A	N/A

If Other LTIP Type indicated, provide explanation:

N/A

**1. Is any LTIP compensation not at risk?**

Yes: ☐ No: ☒

Describe/Explain whether answering either Yes or No:

Performance share units which make up 70% of the total value awarded under the LTIP for PG&E executive officers are an at-risk component of compensation that are performance-based and tied to metrics. Restricted stock units are also at-risk and performance-based because they have time-based vesting and their value depends on stock price performance, which in turn depends on company performance (including safety and financial performance).

**2. Were the LTIP payouts for the previous year based on a performance range (i.e., below minimum/threshold, minimum/threshold, target, maximum)?**

Check one:

Yes: ☒ No ☐

**3. Did the electrical corporation use one range for all previous years LTIP metrics or differing ranges based on the category of metric)?** Check one:

One range for all metrics: ☒ Multiple ranges: ☐

**4. Provide the previous year LTIP metric range(s):**

*Table 1.4.2  
Previous Year LTIP Performance Range(s)*

	<b>Below Minimum</b>	<b>Minimum</b>	<b>Target</b>	<b>Maximum</b>
System Hardening Effectiveness	0%	50%	100%	200%
Electric Corrective Maintenance in HFRA	0%	50%	100%	200%
SAIDI	0%	50%	100%	200%
Relative TSR	0%	50%	100%	200%

Describe the interpolation method between categories (e.g., straight line):

The interpolation method used was straight line.

## 5. Provide the Current Year LTIP metric performance range(s):

Table 1.4.3  
Current Year LTIP Metric Performance Range(s)

	Below Minimum	Minimum	Target	Maximum
System Hardening Effectiveness	0%	50%	100%	200%
Electric Corrective Maintenance in HFRA	0%	50%	100%	200%
SAIDI	0%	50%	100%	200%
Relative TSR	0%	50%	100%	200%

Describe the interpolation method between categories (e.g., straight line):

The interpolation method used is straight line.

## 6. Use of Any Performance Triggers

Does the electrical corporation's LTIP for the current year use any performance triggers (e.g., must achieve annual earnings per share of at least XYZ before any LTIP payments are made)? Check one:

Yes: ☐ No: ☒

If "Yes," describe any performance triggers:

N/A

## 7. Use of Any Automatic, Non-Discretionary Deductions

Does the electrical corporation's LTIP for the current year include any automatic, non-discretionary deductions (e.g., failure to achieve WMP targets results in X% reduction, catastrophic wildfire results in zeroing out all safety metrics)? Check one:

Yes: ☒ No: ☐

If "Yes," describe all automatic, non-discretionary deductions:

System Hardening Effectiveness metric requires that the WMP mileage goal be achieved. If the WMP committed miles target is not met, then the LTIP score will be zero.

The Electric Corrective Maintenance in HFRA requires that PG&E meet requirements for EC notification closure as approved in the 2026-2028 WMP, commitment performance as of end of 2027. If the condition is not met, the LTIP score will be zero.



## 8. Use of Any Specifically Defined Discretionary Deductions

Does the electrical corporation's LTIP for the current year include any defined deductions (e.g., foundational goal(s)) that are part of the compensation structure? Check one:

Yes: ☐ No: ☒

If "Yes," describe all specific/defined discretionary deductions that are part of the structure:

N/A

### 1.4.2 LTIP General Eligibility

**Instructions:** The electrical corporation must provide a description of the executive officers eligible for the electrical corporation's LTIP, including the target percentage of base salary by position and the target for each individual in the filing. The electrical corporation must describe any changes in LTIP eligibility from the prior period. The electrical corporation may add additional rows as needed.

Table 1.4.4  
LTIP Eligibility

Potential LTIP awards are determined by the position's market. LTIP guidelines as a percentage of base salary by level are as follows:	
EVP and Chief Customer and Enterprise Solutions Officer, Marlene Santos	
EVP, Operations & Chief Operating Officer (COO), Sumeet Singh	
EVP, Engineering, Planning & Strategy, Jason Glickman	
EVP, Chief People Officer, Kaled Awada	
EVP and Chief Information Officer (CIO), Ajay Waghray	
VP, Controller, Utility Chief Financial Officer (CFO)/Finance, Stephanie Williams	

### 1.4.3 LTIP Measures, Weighting and Award Basis

**Instructions:** For each LTIP type, the electrical corporation must indicate weighting and basis of award. If the basis of an award differs amongst position or person, the electrical corporation must copy Table 1.4.5 and Table 1.4.6 as necessary and indicate who the table applies to in space provided at the top of the table. The electrical corporation may add additional tables if LTIP varies for certain officer classifications.

*Table 1.4.5  
Previous Year LTIP Measures, Weighting, and Award Basis*

<b>Executive Title/ Function: All Executive Officers</b>		
<b>LTIP Type</b>	<b>Previous Year Weight</b>	<b>Previous Performance Year LTIP Award Basis</b>
<b>Stock Grant</b>	N/A	
<b>Stock Option</b>	N/A	
<b>RSU</b>	N/A	
<b>PSU/ PRSU</b>	100%	<ul style="list-style-type: none"> <li>• 40% Public Safety, equally weighted between System Hardening Effectiveness (% of Miles in Highest Risk Areas) and Electric Corrective Maintenance in HFRA</li> <li>• 25% Customer Experience as SAIDI</li> <li>• 35% Financial as Relative TSR</li> </ul>
<b>Cash</b>	N/A	
<b>Other</b>	N/A	
<b>Weighting Total:</b>	100%	

Table 1.4.6  
Current Year LTIP Measures, Weighting, and Award Basis

Executive Title/ Function: All Executive Officers		
LTI Type	Current Year Weight	Current Performance Year LTIP Award Basis
Stock Grant	N/A	
Stock Option	N/A	
RSU	30%	<ul style="list-style-type: none"> <li>Value depends on stock price</li> </ul>
PSU/ PRSU	70%	<ul style="list-style-type: none"> <li>40% Public Safety, equally weighted between System Hardening Effectiveness (% of Miles in Highest Risk Areas) and Electric Corrective Maintenance in HFRA</li> <li>25% Customer Experience as SAIDI</li> <li>35% Financial as Relative TSR</li> </ul>
Cash	N/A	
Other	N/A	
Weighting Total:	100%	

## 1.4.4 Current Year LTIP Measures, Definitions and Calculations

**Instructions:** The electrical corporation must provide definitions and calculations for the current year LTIP metrics. For each metric, the electrical corporation must provide a definition of the metric, any adjustments or exclusions, the basis for the definition and the actual calculation such that if Energy Safety requested the source data/ inputs, Energy Safety would be able to derive the reported results. The electrical corporation must also provide the weight given to the metric and the minimum, target, and maximum values for the metric.

Table 1.4.7  
Current LTIP Measures

Measure/Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions	Weight	Min.	Target	Max.
<b>System Hardening (SH) Effectiveness</b>	<p>This metric requires that the WMP mileage goal be achieved. If the WMP committed miles target is not met, then the LTIP score will be 0.</p> <p>Once the mileage condition is achieved, then the score will be determined by the percentage of miles hardened on Highest Risk Area (HRA) circuit segments as defined in the 2023-2025 WMP:</p> <ol style="list-style-type: none"> <li>1) Top 20% of approved risk model buydown curve</li> <li>2) Fire rebuild miles</li> <li>3) Operational mitigation miles (including PSPS, EPSS, etc.)</li> <li>4) Public Safety Specialist (PSS) identified miles</li> </ol> <p><b>Condition 1:</b> 100% of System Hardening miles target, as</p>	<p>Number of miles completed within the Highest Risk Areas (HRA) divided by the total system hardening miles completed per WMP reporting.</p>	<p>Projects completed prior to 01/01/2025 or after 12/31/2027</p> <p>Butte County Rebuild miles</p> <p>System Hardening work performed outside of HFTD / HFRA / Buffer Zone unless the work is in support of a fire rebuild</p> <p>Previously hardened miles</p> <p>Miles hardened due to regulatory requirement</p>	20%	95%	97%	99%

Measure/Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions	Weight	Min.	Target	Max.
	<p>approved in the WMP, for the applicable years, must be met. This includes all wildfire risk mitigating hardening activities, including undergrounding, covered conductor, and line removal.</p> <p><b>Additional notes:</b>  Mileage Unit Completion Definition: The System Hardening projects are recorded as complete and included in metric calculations when individual spans/sections for each project are constructed and inspected for quality control and quality assurance against the hardening design standard and passed as “fire safe”</p> <p>Targets in the 2023 – 2025 WMP are subject to Change Orders. Targets in the 2026 – 2028 WMP are subject to Petitions to Amend and Annual Updates. The Condition 1 mileage targets will align to the latest Energy Safety approved WMP mileage targets.</p>						
<b>Electric Corrective (EC) Maintenance in HFRA</b>	Measures the percentage of risk reduced from the backlog ignition Electric Corrective (EC) notifications in HFRA/HFTD.	Cumulative Risk Points associated with closed tags / Total Backlog	Non-HFRA/HFTD Electric Correctives  Transmission units	20%	84%	88%	92%

Measure/Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions	Weight	Min.	Target	Max.
	<p>Backlog is defined as the open ignition EC notifications known as of January 5, 2023, and found prior to January 1, 2023, in HFRA/HFTD locations.</p> <p>As 99% of the wildfire risk occurs in HFRA and HFTD areas, this metric is focused on reducing the backlog of tags within these areas, specifically tags that create wildfire risk. All outstanding tags have been grouped and separated into categories of Ignition Risk and Non-Ignition Risk to focus on tag remediations that will produce the greatest wildfire risk reduction.</p> <p><b>Condition:</b> Meet requirements for EC notification closure as approved in the 2026-2028 Wildfire Mitigation Plan* (WMP), commitment performance as of end of 2027. If the condition is not met, the LTIP score will be zero.</p> <p>*Note that targets in the WMP are subject to Change Orders including in cases where other regulatory processes, or other filings, may result in changes to our approved, funded work plan. The condition will align with WMP</p>	Risk Points as defined in the 2023-2025 WMP					

Measure/Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions	Weight	Min.	Target	Max.
	targets including in cases where the WMP target is formally revised through a submitted and approved Change Order or other written agreement. Such changes may also require alignment of the metric target, in cases where regulatory processes result in a change to the composition of the work portfolio.						
<b>System Average Interruption Duration Index (SAIDI)</b>	SAIDI is an overall measure of system reliability that measures the number of minutes associated with both unplanned and planned sustained outages (including transformer-only outages) that the average customer experiences in a year. This metric measures the number of average customer minutes without power for all Transmission and Distribution outages.	Calculation: SAIDI = Total Number of Customer-Minutes / Total Number of Customers Results at the end of the 3-year LTIP period will be measured by the 2025-2027 average minutes.	Exclusions consist of: (a) 2.5 Beta major event days (MEDs) based on the IEEE Standard 1366 (also referred to as the “2.5 Beta Method”), (b) ISO initiated outages (rotating outages), (c) momentary outages, (d) Secondary and service-level outages (not reported in the ILIS database), (e) Non-restorable customer minutes.	25%	262.5	257.3	244.4
<b>Relative TSR</b>	The internal rate of return to a shareholder during the performance period, measured as	TSR = Earnings Per Share growth + Price to	N/A	35%	25th percentile	50th percentile	90th percentile

Measure/Metric	Definition	Calculation Methodology	Any Adjustment/ Exclusions	Weight	Min.	Target	Max.
	the average of the Relative TSR scored for each calendar year (3 in total) within the overall (3 year) performance period, including price gains and dividends, relative to the TSR of comparator group companies.	Earnings multiple expansion + dividend yield.					



### 1.4.5 Historical LTIP Data

**Instructions:** The electrical corporation must provide historical performance data for the current year's LTIP metrics for each year of the prior five years. If data is lacking, or should be considered in a certain context, the electrical corporation must explain in the Notes/Context field provided why there is no data for a given year(s) and the relevant context. The electrical corporation may add rows as necessary.

*Table 1.4.8  
LTIP Metric Historical Actual Performance*

Metric/Measure	2020	2021	2022	2023	2024
<b>System Hardening Effectiveness</b>	N/A	N/A	N/A	95%	95%
<b>Electric Corrective Maintenance in HFRA</b>	N/A	N/A	N/A	52%	74%
<b>SAIDI</b>	153.2	218.7	261.0	283.5	276.7
<b>Relative TSR</b>	100 <sup>th</sup> percentile	4 <sup>th</sup> percentile	100 <sup>th</sup> percentile	100 <sup>th</sup> percentile	100 <sup>th</sup> percentile

Notes/Context:

1. System Hardening Effectiveness in its current basic form was first used in 2023 (when it was called System Hardening (% of Miles in Highest Risk Areas). The System Hardening Effectiveness metric methodology was revised in 2023 to measure percent completion of system hardening miles included in the wildfire mitigation plan to ensure alignment with any relevant changes. Comparable data for 2020-2022 is not available.
2. Electrical Corrective Maintenance in HFRA was a new LTIP metric in 2023. Data for 2020 – 2022 is therefore not available.

## 1.4.6 Previous Year LTIP Adjustments

**Instructions:** The electrical corporation must provide an explanation of any increases and decreases in LTIP compensation for the previous year due to failing to meet safety or other targets. The electrical corporation must separately describe any adjustments to LTIP compensation levels made by the Compensation Committee or executive management and the amount and reason for the reduction. The electrical corporation must detail any adjustments made to increase compensation beyond the levels warranted by the corporation's actual performance (in any metric classification) and the reasons for the adjustments.

**1. Actual performance lower than target due to failure to meet safety target(s):**

System Hardening Effectiveness fell below the target.

**2. Actual performance lower than target due to failure to meet other target(s):**

Customer Satisfaction Score fell below threshold.

**3. Any additional deductions, or upward adjustments, made by the executive management, the Compensation Committee, or full Board of Directors and the reason for each adjustment:**

N/A

## 1.4.7 LTIP Prior Year Actuals

**Instructions:** For any prior year LTIP programs that vested in the previous year, provide details of projected and actual payouts/performance.

Table 1.4.9  
LTIP Program Vesting in Previous Year

LTIP Program Name	Performance Measure	Projected % of TIC at Time of Grant	Actual % of TIC at Vesting Date
2021 PSU	Safety, Customer Experience, Relative TSR	30%	31%
2021 RSU	Stock Price	7%	4%
2022 RSU	Stock Price	10%	10%

Explain how Actual % of TIC at Vesting Date is calculated:

Value of LTIP awards at vesting (actual count of RSUs or PSUs at vesting multiplied by stock price on vesting date) divided by TIC at grant date which is current year annualized base salary x STIP target percentage plus grant date fair value of 2025 LTIP award

## 1.5 Fixed versus Incentive Compensation

**Instructions:** : In Table 1.5.1, for each executive officer with a new or amended contract, the electrical corporation must provide the executive title and function, the executive name (if the executive is classified as an Officer of the Company per the Company's website), the target percentage of Base Salary, Short-Term Incentives (STIP), Long-Term Incentives (LTIP), and Indirect and Ancillary Compensation as a proportion of Total Compensation (TC) for the appropriate filing year. See the definition of the proceeding terms in **Attachment 2**.

Exclude all pension plans, whether qualified or non-qualified from Table 1.5.1. The total indirect and ancillary service costs reported in Table 1.5.1 must reconcile with the corresponding values in Table 1.6.1.

For purposes of calculating the percentage of TC, use the grant value of the compensation as determined for accounting purposes. Grant value is the value that is disclosed in proxy statement summary compensation tables for executive officers who are proxy officers.

Percentages must be specified for each executive officer and not a range for various position levels.

*Table 1.5.1  
Fixed versus Incentive Compensation at the Target Level<sup>6</sup>*

Executive Title/ Function and Name (where applicable)	Target Base Salary as a Percent of TC	Target Annual STIP as a Percent of TC	Target Quarterly STIP as a Percent of TC	Target LTIP as a Percent of TC	Indirect and Ancillary Compensation as a Percent of TC
EVP and Chief Customer and Enterprise Solutions Officer, Marlene Santos			N/A		
EVP, Operations & Chief Operating Officer (COO), Sumeet Singh			N/A		
EVP, Engineering, Planning & Strategy, Jason Glickman			N/A		
EVP, Chief People Officer, Kaled Awada			N/A		

<sup>6</sup> Figures in this chart are rounded and accordingly may not sum to 100%

Executive Title/ Function and Name (where applicable)	Target Base Salary as a Percent of TC	Target Annual STIP as a Percent of TC	Target Quarterly STIP as a Percent of TC	Target LTIP as a Percent of TC	Indirect and Ancillary Compensation as a Percent of TC
EVP and Chief Information Officer (CIO), Ajay Waghray			N/A		
VP, Controller, Utility Chief Financial Officer (CFO)/Finance, Stephanie Williams			N/A		

List all types of indirect and ancillary compensation included in Table 1.5.1:

Ancillary compensation in table 1.5.1 includes pension service cost, relocation cost, fitness/health club reimbursement, the cost of annual physicals offered to Executive Officers (executive health), and the cost of supplemental Accidental Death & Dismemberment insurance offered to Executive Officers.

## 1.6 Indirect or Ancillary Compensation

### 1.6.1 Indirect and Ancillary Compensation (not including Supplemental Executive Retirement Plans (SERPs))

**Instructions:** The electrical corporation must list all indirect and ancillary compensation (excluding SERP) provided to executive officers with new or amended contracts. See **Attachment 2** for the definition of and a list of typical indirect or ancillary compensation. If the electrical corporation provides indirect or ancillary compensation, the electrical corporation must provide the current estimated proportion of TC for each executive officer. The total indirect and ancillary service costs reported in Table 1.6.1 must reconcile with the corresponding values Table 1.5.1. For purposes of calculating the percentage of TC, use the grant value of the compensation as determined for accounting purposes. Grant value is the value that is disclosed in proxy statement summary compensation tables for executive officers who are proxy officers. The electrical corporation must specify percentages for each executive officer and not a range for various position levels. The electrical corporation must exclude all pension plans whether qualified or non-qualified in Table 1.6.1. The electrical corporation may add rows and explanatory notes as necessary.

*Table 1.6.1*  
*Current Year Indirect or Ancillary Compensation Example (Excluding SERP)*

<b>Title</b>	<b>Current Year Indirect or Ancillary Compensation Element</b>	<b>Eligibility Requirements</b>	<b>Frequency (One-Time, Annual, Other)</b>	<b>Current Estimated Proportion of Current Year TC</b>
EVP and Chief Customer and Enterprise Solutions Officer	Qualified Pension Service Cost	All Executive Officers	Annual	
EVP and Chief Customer and Enterprise Solutions Officer	Health Club Reimbursement	Director and above	Monthly	
EVP and Chief Customer and Enterprise Solutions Officer	Executive Health	All Executive Officers	Annual	
EVP and Chief Customer and Enterprise Solutions Officer	Accidental Death & Dismemberment	All Executive Officers	Annual	
EVP, Operations & Chief Operating Officer (COO)	Qualified Pension Service Cost	All Executive Officers	Annual	
EVP, Operations & Chief Operating Officer (COO)	Accidental Death & Dismemberment	All Executive Officers	Annual	
EVP, Engineering, Planning & Strategy	Qualified Pension Service Cost	All Executive Officers	Annual	
EVP, Engineering, Planning & Strategy	Executive Health	All Executive Officers	Annual	
EVP, Engineering, Planning & Strategy	Accidental Death & Dismemberment	All Executive Officers	Annual	
EVP, Chief People Officer	Accidental Death & Dismemberment	All Executive Officers	Annual	
EVP, Chief People Officer	Relocation	All Executive Officers	Annual	
EVP and Chief Information Officer (CIO)	Qualified Pension Service Cost	All Executive Officers	Annual	
EVP and Chief Information Officer (CIO)	Accidental Death & Dismemberment	All Executive Officers	Annual	
VP, Controller, Utility Chief Financial Officer (CFO)/Finance	Qualified Pension Service Cost	All Executive Officers	Annual	
VP, Controller, Utility Chief Financial Officer (CFO)/Finance	Accidental Death & Dismemberment	All Executive Officers	Annual	

## 1.6.2 Supplemental Executive Retirement Plans (SERPs)

**Instructions:** Provide details of the SERP for all executive officers as defined in Public Utilities Code Section 451.5I and Attachment 2.

### 1. Availability of Supplemental Retirement Plans

Does the electrical corporation have supplemental retirement plans for non-Executive Officers? Check one:

Yes: ☒ No: ☐

If “Yes,” describe the eligibility requirements for the plan(s):

There are three supplemental retirement plans non-Executive Officers are eligible for: the Supplemental Retirement Savings Plans (“SRSP”), the Supplemental Executive Retirement Plan (“SERP”), and the Defined Contribution Executive Supplemental Retirement Plan (“DC-ESRP”).

- Eligibility for the SERP and DC-ESRP is based on job level. Employees who hold an officer position are eligible.
- Eligibility for the SRSP is based on job level. Employees who hold a job at the following levels are eligible: Officers, Senior Directors, Directors, and Chiefs (including certain attorneys), or other key employees determined by the Plan Administrator.

## 2. Structure of Supplemental Retirement Plans

If supplemental retirement plans are available, describe:

- The eligibility requirements for participation in the plan(s).
- The award basis for plan(s) (e.g., years of service, company stock performance over the period of service, etc.).
- The type of payment made (e.g., cash, stock, combination of cash and stock).
- The award schedule for the plan(s).

### SRSP:

Eligibility: Officers, Senior Directors, Directors, and Chiefs (including certain attorneys), or other key employees determined by the Plan Administrator).

Award Basis: The SRSP benefit provides matching employer contribution benefits to eligible employees based on the same benefit formula as the tax-qualified Retirement Savings Plan. These benefits are provided in the SRSP when PG&E is unable to make equivalent contributions to the qualified plan because of limitations imposed by law.

Type of Payment: Cash.

Award Schedule: 7 months after termination.

### SERP:

Eligibility: Officers of the company, hired or became an officer prior to 2013.

Award Basis: The SERP provides benefits to covered employees generally based on the same benefit formula as the tax-qualified pension plan. The SERP benefit includes payments made based on STIP metric performance. SERP benefits are reduced by amounts paid from the tax-qualified pension.

Type of Payment: Cash.

Award Schedule: 7 months after retirement (55 and older) lump sum payment and monthly thereafter.

### DC-ESRP:

Eligibility: Officers of the company who do not participate in the SERP.

Award Basis: Participants receive contribution benefits based on a percentage of salary and STIP payments.

Type of Payment: Cash.

Award Schedule: The accumulated balance is distributed to participants beginning seven months following termination, in one to ten installments based on one's elections while an active employee.

### 3. Supplemental Retirement Plan Benefits

**Instructions:** Provide SERP values for all executive officers described in the electrical corporation's executive compensation submission. If an executive officer is not eligible for the SERP, please indicate.

Table 1.6.2  
 SERP Example

Executive Title	Number of Years Credited Service as of Current Year	Present Value of Accumulated Benefit – Previous Year as a % of TDC	Cash Balance Account Lump Sum Value – Previous Year as a % of TDC
EVP and Chief Customer and Enterprise Solutions Officer			
EVP, Operations & Chief Operating Officer (COO)			
EVP, Engineering, Planning & Strategy/Engineering, Planning & Strategies			
EVP, Chief People Officer			
EVP and Chief Information Officer (CIO)			
VP, Controller, Utility Chief Financial Officer (CFO)/Finance			



## 1.7 Long-Term Incentive Program (LTIP) Public Utilities Code Section 8389(e)(6)A

**Instructions:** The LTIP includes all performance-based compensation awarded on a performance term of three or more years. If the electrical corporation uses more than one long-term incentive mechanism, the electrical corporation must repeat this information for each mechanism (e.g., Three-year, Four-Year).

### 1.7.1 LTIP Structure

**Instructions:** The electrical corporation must provide the name, title/function, grant date, vesting schedule, and estimated award percentage of TC for each executive officer with any new or amended contract that receives or is expected to receive direct compensation under a LTIP for the applicable years. For purposes of calculating the grant value as a percentage of TC, the electrical corporation must use the grant value of the compensation as determined for accounting purposes. Grant value is the value that is disclosed in proxy statement summary compensation tables for executive officers who are proxy officers. For the purposes of calculating Earned Value as a percentage of TC, the electrical corporation must use the value at the date of vesting. The electrical corporation must specify percentages for each executive officer and not a range for various position levels. The electrical corporation must provide a table for each executive officer. The electrical corporation may make copies of Table 1.7.1 as necessary.

*Table 1.7.1  
Current and Previous Year LTIP Grants<sup>7</sup>*

<b>EVP and Chief Customer and Enterprise Solutions Officer, Marlene Santos</b>						
<b>LTIP Type</b>	Previous Year PY Grant Date (1)	Previous Year PY Vesting Schedule	Previous Year PY Grant Date Fair Value as a % of TC	Current Year PY Anticipated Grant Date	Current Year PY Vesting Schedule	Current Year PY Target Value as a % of TC
<b>Stock Grant</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Stock Option</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Restricted Stock Unit (RSU)</b>	N/A	N/A	N/A	3/3/2025	1/3 Per Yr for 3 years	
<b>Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)</b>	03/01/2024	100% after 3 years		3/3/2025	100% after 3 years	
<b>Cash Performance Payment</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Other</b>	N/A	N/A	N/A	N/A	N/A	N/A

<sup>7</sup> The 2025 annual LTIP was granted to Executive Officers on March 3, 2025. PG&E is reporting the grant date fair value of the 2025 Target LTIP based on the definition.

EVP, Operations & Chief Operating Officer, Sumeet Singh						
LTIP Type	Previous Year PY Grant Date (1)	Previous Year PY Vesting Schedule	Previous Year PY Grant Date Fair Value as a % of TC	Current Year PY Anticipated Grant Date	Current Year PY Vesting Schedule	Current Year PY Target Value as a % of TC
<b>Stock Grant</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Stock Option</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Restricted Stock Unit (RSU)</b>	N/A	N/A	N/A	3/3/2025	1/3 Per Yr for 3 years	
<b>Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)</b>	03/01/2024	100% after 3 years		3/3/2025	100% after 3 years	
<b>Cash Performance Payment</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Other</b>	N/A	N/A	N/A	N/A	N/A	N/A

EVP, Engineering, Planning & Strategy/Engineering, Planning & Strategies, Jason Glickman						
LTIP Type	Previous Year PY Grant Date (1)	Previous Year PY Vesting Schedule	Previous Year PY Grant Date Fair Value as a % of TC	Current Year PY Anticipated Grant Date	Current Year PY Vesting Schedule	Current Year PY Target Value as a % of TC
Stock Grant	N/A	N/A	N/A	N/A	N/A	N/A
Stock Option	N/A	N/A	N/A	N/A	N/A	N/A
Restricted Stock Unit (RSU)	N/A	N/A	N/A	3/3/2025	1/3 Per Yr for 3 years	
Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)	03/01/2024	100% after 3 years		3/3/2025	100% after 3 years	
Cash Performance Payment	N/A	N/A	N/A	N/A	N/A	N/A
Other	N/A	N/A	N/A	N/A	N/A	N/A

EVP, Chief People Officer, Kaled Awada						
LTIP Type	Previous Year PY Grant Date (1)	Previous Year PY Vesting Schedule	Previous Year PY Grant Date Fair Value as a % of TC	Current Year PY Anticipated Grant Date	Current Year PY Vesting Schedule	Current Year PY Target Value as a % of TC
Stock Grant	N/A	N/A	N/A	N/A	N/A	N/A
Stock Option	N/A	N/A	N/A	N/A	N/A	N/A
Restricted Stock Unit (RSU)	N/A	N/A	N/A	3/3/2025	1/3 Per Yr for 3 years	
Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)	03/01/2024	100% after 3 years		3/3/2025	100% after 3 years	
Cash Performance Payment	N/A	N/A	N/A	N/A	N/A	N/A
Other	N/A	N/A	N/A	N/A	N/A	N/A

EVP, Chief Information Officer (CIO), Ajay Waghra						
LTIP Type	Previous Year PY Grant Date (1)	Previous Year PY Vesting Schedule	Previous Year PY Grant Date Fair Value as a % of TC	Current Year PY Anticipated Grant Date	Current Year PY Vesting Schedule	Current Year PY Target Value as a % of TC
Stock Grant	N/A	N/A	N/A	N/A	N/A	N/A
Stock Option	N/A	N/A	N/A	N/A	N/A	N/A
Restricted Stock Unit (RSU)	N/A	N/A	N/A	3/3/2025	1/3 Per Yr for 3 years	
Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)	03/01/2024	100% after 3 years		3/3/2025	100% after 3 years	
Cash Performance Payment	N/A	N/A	N/A	N/A	N/A	N/A
Other	N/A	N/A	N/A	N/A	N/A	N/A

VP, Controller, Utility Chief Financial Officer, Stephanie Williams						
LTIP Type	Previous Year PY Grant Date (1)	Previous Year PY Vesting Schedule	Previous Year PY Grant Date Fair Value as a % of TC	Current Year PY Anticipated Grant Date	Current Year PY Vesting Schedule	Current Year PY Target Value as a % of TC
Stock Grant	N/A	N/A	N/A	N/A	N/A	N/A
Stock Option	N/A	N/A	N/A	N/A	N/A	N/A
Restricted Stock Unit (RSU)	N/A	N/A	N/A	3/3/2025	1/3 Per Yr for 3 years	
Performance Share Unit (PSU)/ Performance Restricted Stock Unit (PRSU)	03/01/2024	100% after 3 years		3/3/2025	100% after 3 years	
Cash Performance Payment	N/A	N/A	N/A	N/A	N/A	N/A
Other	N/A	N/A	N/A	N/A	N/A	N/A

(1) Performance Year (PY)

If Other LTIP Type indicated, provide an explanation:

N/A

**1. Is any LTIP compensation not at risk?**

Yes: ☐ No: ☒

Describe/Explain for answering either Yes or No:

Performance share units which make up 70% of the total value awarded under the LTIP for PG&E executive officers are an at-risk component of compensation that are performance-based and tied to metrics. Restricted stock units are also at-risk and performance-based because they have time-based vesting and their value depends on stock price performance, which in turn depends on company performance (including safety and financial performance).

**2. Were the LTIP payouts for the previous year determined based on a performance range (i.e., below minimum/threshold, minimum/threshold, target, maximum)?<sup>8</sup> Check one:**

Yes: ☒ No: ☐

**3. Did the electrical corporation use one range for all LTIP metrics for the previous year or differing ranges based on the category of metric)? Check one:**

One range for all metrics: ☒ Multiple ranges: ☐

**4. Provide the previous year's LTIP metric range(s):**

Table 1.7.2  
Previous Year LTIP Performance Range(s)

	Below Minimum	Minimum	Target	Maximum
System Harding Effectiveness	0%	50%	100%	200%
Electric Corrective Maintenance in HFRA	0%	50%	100%	200%
SAIDI	0%	50%	100%	200%
Relative Total Shareholder Return	0%	50%	100%	200%

<sup>8</sup> PG&E interprets this question to pertain to LTIP performance share awards granted in 2024 that will potentially be payable in 2027, following completion of a 3-year performance period spanning January 1, 2024 through December 31, 2026. PG&E does not understand this question to pertain to LTIP awards paid in 2024. LTIP performance share awards granted in 2024 are subject to performance metrics, each of which has a performance range.



Describe the interpolation method between categories (e.g., straight line):

The interpolation method used is straight line.

**Provide the Current Year LTIP metric range(s):**

*Table 1.7.3  
Current Year LTIP Performance Range(s)*

	<b>Below Minimum</b>	<b>Minimum</b>	<b>Target</b>	<b>Maximum</b>
System Hardening Effectiveness	0%	50%	100%	200%
Electric Corrective Maintenance in HFRA	0%	50%	100%	200%
SAIDI	0%	50%	100%	200%
Relative Total Shareholder Return	0%	50%	100%	200%

Describe the interpolation method between categories (e.g., straight line):

The interpolation method used is straight line.

**5. Use of Any Performance Triggers**

Does the electrical corporation's current year LTIP use any performance triggers (e.g., must achieve annual earnings per share of at least XYZ before any LTIP payments are made)? Check one:

Yes: ☐ No: ☒

If "Yes," describe any performance triggers:

N/A

**6. Use of Any Automatic, Non-Discretionary Deductions**

Does the electrical corporation's LTIP for the current year include any automatic, non-discretionary deductions (e.g., failure to achieve WMP targets results in X% reduction, catastrophic wildfire results in zeroing out all safety metrics)? Check one:

Yes: ☒ No: ☐

If "Yes," describe all automatic, non-discretionary deductions:

System Hardening Effectiveness metric requires that the WMP mileage goal be achieved. If the WMP committed miles target is not met, then the LTIP score will be zero.

The Electric Corrective Maintenance in HFRA requires that PG&E meet requirements for EC notification closure as approved in the 2026-2028 WMP, commitment performance as of end of 2027. If the condition is not met, the LTIP score will be zero.

## 1.7.2 LTIP Measures, Weighting and Vesting

**Instructions:** For each LTIP Type, the electrical corporation must indicate vesting period and type. If the basis of award differs amongst position or person, copy Table 1.7.4 and Table 1.7.5 as necessary and indicate who the table applies to in space provided at the top of the table. The electrical corporation must add additional tables if LTIP varies for certain officer classifications.

*Table 1.7.4  
Previous Year LTIP Measures Vesting*

<b>Executive Title/ Function: All Executive Officers</b>	
<b>LTIP Type</b>	<b>Vesting Period and Type</b>
<b>Stock Grant</b>	N/A
<b>Stock Option</b>	N/A
<b>RSU</b>	N/A
<b>PSU/ PRSU</b>	100% Three-year cliff vesting
<b>Cash</b>	N/A
<b>Other</b>	N/A
<b>Weighting Total:</b>	100%

*Table 1.7.5  
Current Year LTIP Measures Vesting*

<b>Executive Title/ Function: All Executive Officers</b>	
<b>LTIP Type</b>	<b>Vesting Period and Type</b>
<b>Stock Grant</b>	N/A
<b>Stock Option</b>	N/A
<b>RSU</b>	30% Three years Y1 – 33% Y2 – 33% Y3 – 34%
<b>PSU/ PRSU</b>	70% Three-year cliff vesting
<b>Cash</b>	N/A
<b>Other</b>	N/A
<b>Weighting Total:</b>	100%

## 1.8 ACR 9 Executive Compensation Proposal

### 1.8.1 ACR Executive Compensation Proposal Alignment

**Instructions:** PG&E must demonstrate how it complies with the additional requirements set forth in ACR 9. PG&E must provide an explanation of how its compensation structure aligns or does not align with the element for each element of ACR 9.

Other electrical corporations may demonstrate how they comply with the additional requirements set forth in ACR 9. Other electrical corporations may provide an explanation of how their compensation structure aligns or does not align with each element of ACR 9.

#### 1. Publicly disclosed compensation arrangements for executives.

**Public Disclosure:** D.20-05-053 requires “[p]ublicly disclosed compensation arrangements for executives.”<sup>9</sup> PG&E complies with this requirement in numerous ways:

- On June 25, 2020, PG&E’s Board of Directors adopted a Policy Statement providing in part: “It is the policy of this Board that compensation provided to executive officers (as defined in Public Utilities Code §§ 451.5 and 8389(e))...shall comply with the following: ...Compensation arrangement for executives must be publicly disclosed.”<sup>10</sup>
- PG&E annually provides detailed disclosures regarding executive compensation in PG&E’s and PG&E Corporation’s joint proxy statements. The proxy statements are publicly available on the websites of PG&E Corporation, the Securities and Exchange Commission and other organizations.
- PG&E annually files detailed reports regarding compensation for officers (including executive officers) who annually earn \$250,000 or more pursuant to the Commission’s General Order 77-M. These reports are publicly available on the Commission’s website.
- PG&E annually provides detailed information about its executive compensation structure to Energy Safety, including in the current filing. Energy Safety posts each electrical corporation’s annual submission on Energy Safety’s website.

---

<sup>9</sup> D.20-05-053 at 88.

<sup>10</sup> Policy Statement of the Board of Directors of PG&E Regarding Executive Compensation Following Emergence from Chapter 11 (“June 25, 2020 Policy Statement”).

## 2. Written compensation agreements for executives.

**Written Compensation Agreements:** D.20-05-053 requires “[w]ritten compensation agreements for executives.”<sup>11</sup> As PG&E stated in the Plan of Reorganization Order Instituting Investigation, I.19-09-016 (the “POR OI”),<sup>12</sup> PG&E understands this requirement to connote the written shareholder-approved PG&E Corporation 2021 Long-Term Incentive Plan (“LTIP”) (under which equity-based long-term incentive compensation is provided to PG&E executive officers), written award contracts for awards provided under the LTIP (which are used for PG&E executive officers), and public disclosure of the terms, features, and results of PG&E’s compensation programs (which are provided as set forth above). Additionally, on January 19, 2022, the People and Compensation Committee of the PG&E Corporation Board of Directors adopted the PG&E Corporation Short-Term Incentive Plan (the “STIP”), under which officers and employees of PG&E and PG&E Corporation and their subsidiaries are eligible to receive incentive-based cash compensation based on selected metrics that are designed to align their interests with those of PG&E and PG&E Corporation. PG&E generally does not have written employment contracts with its executive officers more broadly, and stated without objection in the POR OI that it does not support a requirement of using such contracts.<sup>13</sup> The PG&E Board’s June 25, 2020 Policy Statement reiterates that “[t]he Utility shall have written compensation agreements for executives,” “[c]onsistent with the Utility’s written submissions to the Commission in the proceeding that culminated in the Decision Approving Reorganization Plan of [PG&E] and PG&E Corporation (D.20-05-053).”<sup>14</sup>

---

<sup>11</sup> D.20-05-053 at 88.

<sup>12</sup> See PG&E’s Post-Hearing Brief and Comments on Assigned Commissioner’s Proposals, filed Mar. 13, 2020 in I.19-09-016, at 164.

<sup>13</sup> See *id.*

<sup>14</sup> June 25, 2020 Policy Statement.

**3. Guaranteed cash compensation as a percentage of total compensation that does not exceed industry norms.**

**Guaranteed Cash Compensation Within Industry Norms:** D.20-05-053 requires that “[g]uaranteed cash compensation as a percentage of total compensation . . . not exceed industry norms.”<sup>15</sup> The People and Compensation Committee uses its independent consultant to help ensure that cash compensation as a percentage of total compensation does not exceed industry norms. The PG&E Board’s June 25, 2020 Policy Statement further formalizes that “[g]uaranteed cash compensation as a percentage of total compensation shall not exceed industry norms.”<sup>16</sup>

**4. Holding or deferring the majority or super-majority of incentive compensation, in form of equity awards, for at least three years.**

**Deferral of Equity Awards:** D.20-05-053 requires “[h]olding or deferring the majority or super-majority of incentive compensation, in the form of equity awards, for at least 3 years.” As noted in PG&E’s submission, long-term incentive compensation for PG&E’s executive officers for 2025 consists mainly of performance share awards, and such awards do not vest, if at all, until after a three-year performance period. Further, as noted, long-term incentive compensation for PG&E’s executive officers for 2025 also includes restricted stock units, and 34% of each such award does not vest, if at all, until after three years. Additionally, the PG&E Board’s June 25, 2020 Policy Statement requires that (i) “a significant portion of compensation, which may take the form of grants of PG&E Corporation common stock, [be] based on the Utility’s long-term performance and value, with such compensation held or deferred for a period of at least three years”; and (ii) “[t]he majority or super-majority of incentive compensation, in the form of equity awards must be held or deferred for at least three years.”<sup>17</sup>

---

<sup>15</sup> D.20-05-053 at 88.

<sup>16</sup> June 25, 2020 Policy Statement.

<sup>17</sup> June 25, 2020 Policy Statement.

**5. Basing a significant component of long-term incentive compensation on safety performance, as measured by a relevant subset of by the Safety and Operational Metrics to be developed, as well as customer satisfaction, engagement, and welfare. The remaining portion may be based on financial performance or other considerations.**

**Safety Metrics:** D.20-05-053 requires “[b]asing a significant component of long-term incentive compensation on safety performance, as measured by a relevant subset of by [sic] the Safety and Operational Metrics to be developed, as well as customer satisfaction, engagement, and welfare.”<sup>18</sup> The Decision provides that “[t]he remaining portion may be based on financial performance or other considerations.”<sup>19</sup>

PG&E’s 2025 executive compensation structure complies with these requirements. As shown herein, PG&E’s STIP design for 2025 uses metrics that are weighted 60% to safety, and PG&E’s LTIP program design for 2025 uses metrics that are weighted 40% to safety.

For 2025, PG&E’s STIP design continues to be weighted 10%, and the LTIP program design weighted 25%, for customer satisfaction, engagement, and/or welfare.

The STIP and LTIP program designs for 2025 include numerous metrics that are identical or similar to Safety and Operational Metrics (“SOMS”) approved by the Commission on November 9, 2021.<sup>20</sup> Please see above for how various STIP metrics align with the SOMs. Additionally, Electric Corrective Maintenance in HFRA, a metric in the 2025 LTIP program design, aligns with the GO-95 Corrective Action in HFTDs SOM No. 3.11.<sup>21</sup> Further, the SAIDI metric in the 2025 LTIP program design aligns with the SAIDI SOM (SOM No. 2.1).<sup>22</sup>

---

<sup>18</sup> D.20-05-053 at 88.

<sup>19</sup> *Id.*

<sup>20</sup> See Decision Addressing Phase I, Track 1 and 2 Issues, D.21-11-009, in *Order Instituting Rulemaking to Further Develop a Risk-Based Decision-Making Framework for Electric and Gas Utilities*, R.20-07-013. The CPUC-approved SOMS, as applicable to PG&E, are listed in Appendices A and B to the Decision.

<sup>21</sup> See *id.*, Appendix A, Item 3.11.

<sup>22</sup> See *id.*, Appendix A, Item 2.1.

## 6. Annual review of awards by an independent consultant.

**Annual Review:** D.20-05-053 requires “[a]nnual review of awards by an independent consultant.”<sup>23</sup> The PG&E Corporation Board of Directors’ People and Compensation Committee—which advises the PG&E Board regarding executive compensation matters—uses a nationally recognized independent compensation consultant, Meridian Compensation Partners, LLC, to review awards for compliance with best practices.

## 7. Annual reporting of awards to the CPUC through a Tier 1 advice letter compliance filing.

**Annual Reporting:** D.20-05-053 requires “[a]nnual reporting of awards to the CPUC through a Tier 1 advice letter compliance filing.”<sup>24</sup> The PG&E Board’s June 25, 2020 Policy Statement implemented this requirement by providing that “[t]he Utility shall provide annual reporting of awards to the Commission through a Tier 1 advice letter compliance filing.”<sup>25</sup> PG&E filed the Tier 1 advice letter reporting on awards for 2024 on April 30, 2025.<sup>26</sup>

---

<sup>23</sup> D.20-05-053 at 88.

<sup>24</sup> *Id.*

<sup>25</sup> June 25, 2020 Policy Statement.

<sup>26</sup> See Advice Letter 5063-G/7586-E.

- 8. A presumption that a material portion of executive incentive compensation shall be withheld if the PG&E is the ignition source of a catastrophic wildfire, unless the Commission determines that it would be inappropriate based on the conduct of the utility.**

**Presumption of Withholding:** D.20-05-053 imposes “[a] presumption that a material portion of executive incentive compensation shall be withheld if . . . PG&E is the ignition source of a catastrophic wildfire, unless the Commission determines that it would be inappropriate based on the conduct of the utility.”<sup>27</sup> The Decision clarifies who bears responsibility for applying the presumption, as follows: “PG&E . . . make[s] the initial determination as to whether PG&E ha[s] caused a catastrophic event that warrants reduction or elimination of incentive compensation, [and] that . . . decision [is] subject to Commission review and modification.”<sup>28</sup> PG&E implemented this portion of D.20-05-053 in the Board’s June 25, 2020 Policy Statement, which provides in part: “There shall be a presumption that a material portion of executive incentive compensation shall be withheld if the Utility is the ignition source of a catastrophic wildfire, subject to any decision by the Board that such withholding would be inappropriate based on the conduct of the Utility. Any such determination by the Board shall be subject to Commission review and modification.”<sup>29</sup>

---

<sup>27</sup> D.20-05-053 at 88.

<sup>28</sup> *Id.* at 92.

<sup>29</sup> June 25, 2020 Policy Statement.



- 9. Executive officer compensation policies will include provisions that allow for restrictions, limitations, and cancellations of severance payments in the event of any felony criminal conviction related to public health and safety or financial misconduct by the reorganized PG&E, for executive officers serving at the time of the underlying conduct that led to the conviction. Implementation of this policy should take into account PG&E's need to attract and retain highly qualified executive officers.**

**Severance Policy:** D.20-05-053 provides: “Executive officer compensation policies will include provisions that allow for restrictions, limitations, and cancellations of severance payments in the event of any felony criminal conviction related to public health and safety or financial misconduct by the reorganized PG&E, for executive officers serving at the time of the underlying conduct that led to the conviction. Implementation of this policy should take into account PG&E’s need to attract and retain highly qualified executive officers.”<sup>30</sup> The Board’s June 25, 2020 Policy Statement required PG&E’s executive compensation severance policy to include such provisions. Thereafter, on September 24, 2020, the PG&E Corporation Compensation Committee approved amendments to the PG&E Corporation 2012 Officer Severance Policy (which applies to executive officers of PG&E). Under the amended policy, the Board has the right to restrict, limit, cancel, reduce, or require forfeiture of certain payments or benefits to executive officers in the event of, among other things, a felony conviction of PG&E related to public health and safety or financial misconduct by PG&E following its emergence from Chapter 11 (a “Company Conviction”), provided that such executive officer was serving as an executive officer at the time of the underlying conduct that led to the conviction.<sup>31</sup> Also, under the amended policy, PG&E may recoup or require reimbursement or repayment of rights, payments, and benefits under the policy from PG&E executive officers in the event such executive officers engaged in misconduct that materially contributed to some of the actions or omissions on which the Company Conviction is based.<sup>32</sup>

---

<sup>30</sup> D.20-05-053 at 89.

<sup>31</sup> See PG&E Corporation and PG&E Form 8-K (Sept. 22, 2020).

<sup>32</sup> See *id.*