
From: [REDACTED]
To: [REDACTED]
CC: [REDACTED]
Sent: 1/8/2021 5:43:53 PM
Subject: RE: REVIEW NEEDED- 2021 Incentives Deep Dives Deck Draft
Attachments: 2021 Incentive Metrics LTIP Deep Dive- CCv2.pptx; 2021 LTIP Metric Summaries 2021-01-08.docx; Public Safety LTIP Target Setting V45.pptx

Updated materials to reflect Customer Care's updates to CSS.

From: [REDACTED]
Sent: Friday, January 08, 2021 4:42 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: REVIEW NEEDED- 2021 Incentives Deep Dives Deck Draft

[REDACTED]

Attached are the updated LTIP materials for the 1/14 CC Meeting Deep Dive for your review. I'm planning to reflect updates from this deck into revised materials for [REDACTED] meeting (difference would be to remove the "POR Oll presumption" slide and broader STIP structure slides from the CC and include the "Finalize WSD Filing" for [REDACTED] Deep Dive).

Updates/Notes:

- I re-formatted the charts to be more user friendly (per [REDACTED] request on this mornings general metric call).
 - For most of these measures, there aren't benchmarks available so the focus was on the performance trends based on available data.
- Attached is the updated Public Safety Deck provided by [REDACTED] last night (reflected the revised System Hardening targets in the summary table).
- I have an outstanding question with Customer re: the Customer Satisfaction Score targets; the targets reflected in their deck (highlighted in yellow on pg. 5) don't match their metric summary.
- Corrected a typo on slide 7- name of slide changed "LTIP- Greater Affordability for Customers" (mistakenly reflected "STIP- Non-GAAP Core EPS")
- Added a slide for relative TSR.

Please let me know if you're comfortable with the proposed revisions/have other edits/comments. My goal is to send this out early Monday.

[REDACTED]

From: [REDACTED]
Sent: Thursday, January 07, 2021 10:25 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: REVIEW NEEDED- 2021 Incentives Deep Dives Deck Draft

The STIP materials need a lot more work team. Let's discuss further.

I support [REDACTED] recommendation with the focus on LTIP metrics for next week's discussion. Even though [REDACTED] may have been a part of the referenced meetings, it may help to provide a refresher to ensure alignment prior to the Comp Committee meeting.

[REDACTED]

From: [REDACTED]
Sent: Thursday, January 7, 2021 2:56 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: REVIEW NEEDED- 2021 Incentives Deep Dives Deck Draft

[REDACTED]

Regina is following up with Electric to get the remaining slides so I'm optimistic we will receive those before the end of the day. However, it may make sense to reschedule the deep dive with [REDACTED] to 1/18 and be more focused on STI (supporting the CC STIP deep dive on 1/21) to a.) allow [REDACTED] to finish his meetings with all of the STIP metric owners (completed on 1/11) and b.) allow for more time for QA on the materials.

Note: I think the discussion would likely be focused on the STIP measures as [REDACTED] been part of a few discussions around the LTIP target setting already (Public Safety measures/targets at the SNO meeting at the end of Nov and the Greater Affordability Metric at this week's CC meeting; the Customer metrics' targets aren't changing (i.e., non-controversial)).

Reaction to proposal?

[REDACTED]

From: [REDACTED]
Sent: Thursday, January 07, 2021 2:16 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: REVIEW NEEDED- 2021 Incentives Deep Dives Deck Draft

[REDACTED]

This is a challenge – the slides for STIP are not complete and I don't think we will be able to have a good conversation using these materials.

Maybe we should limit the conversation on Thursday, Jan 14th with [REDACTED] to LTIP only. Potentially, we can use [REDACTED] deck on the two public safety metrics and then use the slides in this deck for Customer Sat and PSPS Notification. Has Finance built a slide for the Greater Affordability for Customers Metric?

This implies that we will need to shorten the meeting on Thursday 14th with [REDACTED], limit the attendees to [REDACTED] and [REDACTED] (as metric owners). Then we would need to schedule another deep dive with [REDACTED] regarding STIP during the week of Jan 18th before the STIP meeting with the CC.

What do you think?

[REDACTED]

From: [REDACTED]
Sent: Thursday, January 7, 2021 1:39 PM
To: [REDACTED] >
Cc: [REDACTED], Regina [REDACTED]
Subject: REVIEW NEEDED- 2021 Incentives Deep Dives Deck Draft
Importance: High

[REDACTED]

Attached is the current draft of the 2021 Incentive Measures Deep Dive Deck for your review. I'm still waiting to get updates from the Electric Team (including the Public Safety) but I wanted to give you a chance to review the broad content. Notes:

- The team is meeting with [REDACTED] and the Metric Owners on Thursday from 1:15-2:45 to discuss all STIP and LTIP metrics. The focus of that discussion will be around the targets and targeting setting methodology.
 - The attached deck is what I'm envisioning for the [REDACTED] meeting.
 - Per [REDACTED] direction, this deck will need to be sent out by tonight.
- The team is meeting with the Compensation Committee on Thursday from 3:30-5 to do a Deep Dive on the LTIP metrics and other LTIP structural questions (Metric Owners will likely be dismissed after the target setting discussion).
 - The LTIP section of this deck will be used for this meeting, with additions for the other structural questions.
 - The goal is to send this deck out tonight as well but could potentially send out tomorrow.

Please let me know your comments/edits by 5pm.

[REDACTED]
Director, Compensation

[REDACTED]
San Francisco, California 94105