



# PG&E Corporation

## Proxy Outreach

Spring 2022



"PG&E" refers to PG&E Corporation and Pacific Gas and Electric Company.





# PG&E 2022 Joint Proxy Statement: Summary



**Item 1: Election of Board Members**: Our boards are diverse, independent, qualified, and committed. The classified board structure will sunset in 2024 and return to annual elections.



**Item 2: Advisory Vote on Executive Compensation**: Our program is aligned with market standards and stakeholder interests as well as compliant with regulatory requirements.



**Item 3: Ratification of Deloitte and Touche**: Our auditors are qualified and experienced and understand the energy industry and utility regulation.



**Item 4: Amend PG&E Corporation Articles of Incorporation** so that subsidiaries will not receive dividends if they own PG&E Corporation common stock. This proposal will not affect the rights and privileges of any shares held by the Fire Victim Trust or any shareholder that is not a subsidiary of PG&E Corporation.

## Contact Information

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Secretary

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# Executive Compensation: A Closer Look

**Diverse, experienced, and talented industry executives, including our CEO, were successfully hired and onboarded in 2021.**

- We wanted to attract and retain proven senior executives at a time of significant change at PG&E and intense competition for top talent.
- One-time equity awards were granted to replace certain awards our new leaders forfeited by joining PG&E. All one-time awards are subject to forfeiture or claw back.
- We conducted a comprehensive review of our compensation programs to ensure increased alignment with market and peer practices. Among other changes, we eliminated cash perquisite allowances and increased share ownership requirements.

## **Our executive compensation program is aligned with stakeholders' interests**

- Significant portion of executive compensation continues to be performance based, with increased focus on safety.
- Short Term Incentive payouts for 2021 were reduced by an average of 40 percent for certain senior executives in consideration of performance on key safety and operational metrics.
- For 2022, long-term incentive awards granted for NEOs and other senior executives are 100% performance-based.

# Leadership: Proven Performers Embracing Opportunity



**Patti Poppe**

CEO  
PG&E Corporation

Former President and  
CEO of CMS Energy

15 years utility experience

15 years automotive  
experience



**Marlene Santos**

**EVP, Chief Customer  
Officer**  
Pacific Gas and Electric  
Company  
39 years utility experience



**Jason Glickman**

**EVP, Engineering,  
Planning & Strategy**  
Pacific Gas and Electric  
Company  
20 years industry  
experience



**Adam Wright**

**EVP, Chief Operating  
Officer**  
Pacific Gas and Electric  
Company  
17 years utility  
experience



**Julius Cox**

**EVP, People, Shared  
Services and  
Supply Chain**  
PG&E Corporation,  
Pacific Gas and  
Electric Company  
20 years energy industry  
experience



**Chris Foster**

**EVP, Chief Financial  
Officer**  
PG&E Corporation  
19 years industry  
experience



**Carla Peterman**

**EVP, Corporate Affairs  
and Chief  
Sustainability Officer**  
PG&E Corporation  
19 years industry  
experience



**John Simon**

**EVP, General Counsel  
and Chief Ethics &  
Compliance Officer**  
PG&E Corporation  
14 years utility  
experience



**Sumeet Singh**

**EVP, Chief Risk Officer  
and interim Chief  
Safety Officer**  
PG&E Corporation,  
Pacific Gas and  
Electric Company  
19 years utility  
experience



**Ajay Waghray**

**SVP and Chief  
Information Officer**  
PG&E Corporation  
30 years industry  
experience