

Peter A. Darbee President and Chief Executive Officer

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December 14, 2005

## Confidential

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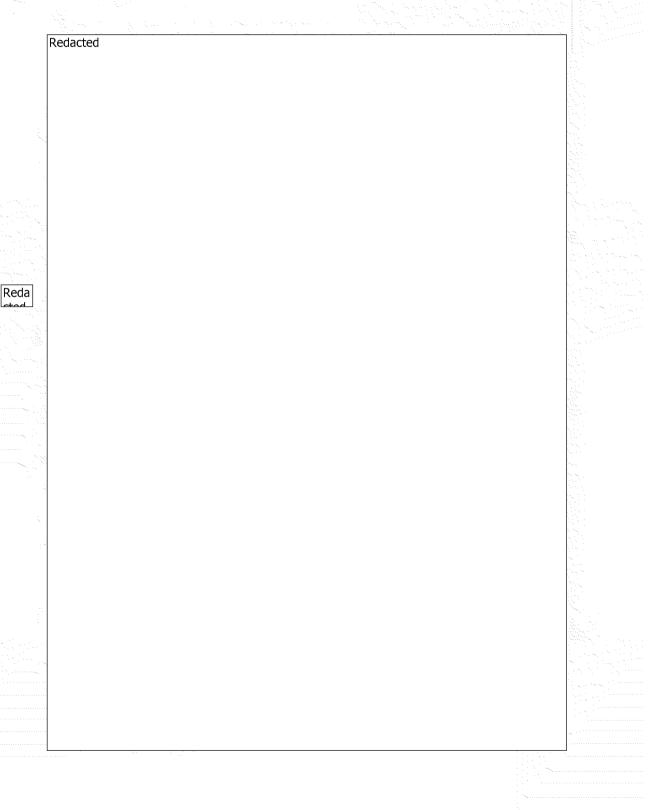
MEMBERS OF THE PG&E CORPORATION NOMINATING, COMPENSATION, AND GOVERNANCE COMMITTEE:

Subject: Chief Executive Officer 2005 Objectives

This is an interim report on my 2005 performance measured against the objectives that we agreed on earlier this year (attached).

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