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NOMINATING, COMPENSATION, AND GOVERNANCE COMMITTEE OF THE  
BOARD OF DIRECTORS OF PG&E CORPORATION

December 21, 2005

A regular meeting of the Nominating, Compensation, and Governance Committee of the Board of Directors of PG&E Corporation was held at the office of the Corporation, One Market, Spear Tower, San Francisco, California, on Wednesday, December 21, 2005, at 8:00 a.m.

Present were Committee members C. Lee Cox, David A. Coulter, Barbara L. Rambo, and Barry Lawson Williams. No Committee member was absent.

Also present were Peter A. Darbee, Bruce R. Worthington\*, and Linda Y.H. Cheng.

Quorum present, Mr. Cox, Chair, presided. Ms. Cheng served as Secretary of the meeting.

The meeting was convened in executive session with Mr. Darbee and Ms. Cheng present.

The minutes of the meeting of this Committee held on October 19, 2005, were approved, no meeting having been held since that date.

Officers:  
and Chief

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The Secretary was recalled and informed that in executive session, the Committee


(4) with Mr. Darbee and Mr. Gordon present, reviewed the PG&E Corporation CEO's interim report on his 2005 performance measured against the objectives approved by the Committee earlier in the year, (5) with Mr. Darbee absent and Mr. Gordon present, discussed Hewitt's recommendation with respect to the 2006 compensation of the CEO of PG&E Corporation, and agreed to recommend to the PG&E Corporation Board a 2006 base salary to be effective January 1,

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2006, a Short-Term Incentive Plan participation rate for 2006,  
restricted stock and performance share awards to be granted in  
early January 2006, and a 2006 perquisite allowance for the PG&E  
Corporation CEO, and

There being no further business presented for action,  
on motion made and seconded, the meeting was adjourned at  
9:50 a.m.

  
LINDA Y.H. CHENG  
Secretary