

EDISON INTERNATIONAL
AND SOUTHERN CALIFORNIA EDISON COMPANY

Incentive Compensation Clawback Policy

Overview

Edison International (“EIX”) and Southern California Edison Company (“SCE”) (each, a “Company” and, together, the “Companies”) have adopted this incentive compensation clawback policy (the “Policy”) in order to help ensure that incentive compensation is paid based on accurate financial data. In the event of an accounting restatement as described below, each Company may seek recovery of incentive compensation Overpayments as defined below.

The Board of Directors (the “Board”) and the Compensation Committee of the Board (the “Committee”) of each Company shall each have full authority to interpret and enforce the Policy on behalf of that Company.

Covered Employees

The Policy applies to each current and former “Section 16 officer” of each Company (as so designated by the Board under Rule 16a-1(f) of the Securities Exchange Act of 1934) (collectively, the “Covered Employees”).

Incentive Compensation

For purposes of this Policy, “incentive compensation” means short-term incentives and other performance-based bonuses, and equity and other long-term incentive awards (including stock options, restricted stock, restricted stock units, performance shares or other stock-based awards) paid, granted, vested or accrued under any Company plan or agreement in the form of cash or Company common stock.

Restatement; Calculation of Overpayment

If the Board or the Committee determines that a Covered Employee was provided excess incentive compensation, in whole or in part, as a result of achieving financial or operating results that were subsequently the subject of a restatement of Company financial statements filed with the Securities and Exchange Commission, the Board or the Committee will review the incentive compensation paid, granted, vested or accrued based on the prior inaccurate results. To the extent practicable and as permitted by applicable law, the Board or the Committee will determine, in its discretion, whether to seek to recover or cancel the difference between (i) any incentive compensation for the Covered Employee that was based on having met or exceeded performance targets that would not have been met or exceeded to the same extent based upon accurate financial data and (ii) the incentive compensation for the Covered

Employee that would have been paid, granted, vested or accrued had the actual payment, grant, vesting or accrual been calculated based on the accurate data or restated results, as applicable (the "Overpayment").

Forms of Recovery of Overpayment

If the Board or the Committee determines to seek recovery for the Overpayment, the Company shall have the right to demand that the Covered Employee reimburse the Company for the Overpayment. To the extent the Covered Employee does not make reimbursement of the Overpayment, the Company shall have the right to sue for repayment and enforce the repayment through the reduction or cancellation of outstanding and future incentive compensation. To the extent any shares have been issued under vested awards or such shares have been sold by the Covered Employee, the Company shall have the right to cancel any other outstanding stock-based awards with a value equivalent to the Overpayment, as determined by the Board or the Committee.

Applicability

This Policy applies to all incentive compensation that is paid, granted, vested or accrued in any fiscal year within the three-year period preceding the filing of the restatement (but only if the payment, granting, vesting or accrual occurs after December 10, 2014).

Application of the Policy does not preclude the Company from taking any other action to enforce a Covered Employee's obligations to the Company, including termination of employment or institution of civil or criminal proceedings.

Determinations Final

Any determination by the Board or the Committee (or by any officer of the Company to whom enforcement authority has been delegated) with respect to this Policy shall be final, conclusive and binding on all interested parties.

Other Laws

The Policy is in addition to (and not in lieu of) any right of repayment, forfeiture or right of offset against any Covered Employee that is required pursuant to any statutory repayment requirement (regardless of whether implemented at any time prior to or following the adoption of the Policy).

Amendment; Termination

The Board or the Committee may amend or terminate this Policy at any time.