



Request for Proposals

2025 Solicitation for New Renewable Generation and Energy Storage Power Purchase Agreements

October 8, 2025

Dominion Energy Virginia and
Dominion Energy North Carolina

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PART I – RFP Overview

A. Introduction

Dominion Energy (NYSE: D), headquartered in Richmond, Va., provides regulated electricity service to approximately 3.6 million homes and businesses in Virginia, North Carolina, and South Carolina, and regulated natural gas service to approximately 500,000 customers in South Carolina. The company is one of the nation's leading developers and operators of regulated offshore wind and solar power. The company is committed to providing reliable, affordable, and increasingly clean energy every day and to achieving net zero carbon dioxide and methane emissions from its power generation and gas infrastructure operations by 2050. Please visit [Dominion Energy.com](https://www.dominionenergy.com) to learn more.

Virginia Electric and Power Company doing business as Dominion Energy Virginia ("DEV") and Dominion Energy North Carolina ("DENC") (collectively, the "Company") is a wholly owned subsidiary of Dominion Energy and is a regulated public utility that generates, transmits, and distributes electricity for sale in Virginia and portions of northeast North Carolina. The Company is a member of the PJM Interconnection, L.L.C. ("PJM") Regional Transmission Organization, which operates the wholesale electric grid in the Mid-Atlantic region of the United States. As a result, the Company has transferred operational control of its transmission assets to PJM. The Company has a diverse mix of generating resources consisting of Company-owned nuclear, fossil, hydro, pumped storage, biomass, offshore wind, and solar facilities. Additionally, the Company purchases capacity and energy from non-utility generators and the PJM market.

B. Purpose

With this Request for Proposals ("RFP") dated October 8, 2025, DEV and DENC are soliciting proposal(s) (the "Proposal(s)") from bidders ("Bidders") for power purchase agreements ("PPAs") for new photovoltaic ("PV") solar generation Unit Capacity, new PV solar generation paired with energy storage, new onshore wind Unit Capacity (as defined

in Section I.C.1, below), new onshore wind paired with energy storage, or new stand-alone energy storage. New PV solar generation of between 50 kW-ac and 3 MW-ac, inclusive ("Distributed Solar") will be evaluated separately from new PV solar generation projects of greater than 3 MW-ac ("Utility-Scale Solar").

The need for additional generation resources to serve the Company's projected customer load was identified in the Company's 2024 Integrated Resource Plan ("IRP"). The IRP is the Company's long-term planning document for meeting future customer needs at the lowest reasonable cost while maintaining reliability and flexibility. The IRP is available at: [2024 Integrated Resource Plan Virginia Electric and Power Company \(azureedge.net\)](https://www.azureedge.net/2024-Integrated-Resource-Plan-Virginia-Electric-and-Power-Company).

New renewable generation resources and energy storage are also needed to achieve Dominion Energy's commitment of net zero carbon emissions from its power generation fleet by 2050 and to meet targets as set forth in the Virginia Code, which became effective in 2020 through the Virginia Clean Economy Act ("VCEA"). Specifically, the Company must seek the necessary approvals to construct or purchase 16,100 MW of solar or onshore wind generation and 2,700 MW of energy storage capacity in the Commonwealth by 2035, with interim targets and specific resource sub-targets. Renewable energy certificates ("RECs") from these new resources are intended to be used for purposes of compliance with the mandatory renewable energy portfolio standard program ("RPS Program"), which was also established through the VCEA. Virginia requires the Company to submit its plan for and progress made to meet the statutory development targets annually to the State Corporation Commission ("the Commission"), which the Company refers to as its "RPS Development Plan." The Company is conducting this RFP to seek third-party PPA proposals to fully evaluate and determine the most favorable Distributed Solar generation, Utility-Scale Solar generation, Onshore Wind generation, and Energy Storage option(s) for its customers. To meet the projected customer load, the Company is soliciting projects located in Virginia and North Carolina.

C. Scope

All Proposals must conform to the RFP requirements detailed below. Any Proposal that does not conform to one or more of the RFP requirements may be eliminated from

further consideration.

1. Product

- a. **Renewable Energy:** For the purposes of this RFP, "Unit Capacity" is defined as maximum net MW (ac) output, and includes capacity, energy, ancillary services and environmental attributes (including but not limited to renewable energy certificates) delivered from a specific new solar or onshore wind facility.
- Facilities in the Distributed Solar category are limited to 3 MWs of Unit Capacity at the same or contiguous locations. Multiple 3 MW projects at the same or contiguous locations will not be considered for this RFP.
 - Facilities in the Utility-Scale Solar category must be greater than 3 MWs of Unit Capacity, with no maximum limitation on size. Each Proposal must represent generation at a single site and shall not reflect an aggregate of multiple facilities at separate sites to meet the minimum size threshold.
 - Onshore Wind facilities have no size limitations.
- b. **Energy Storage:** For storage devices that are paired or standalone, "Storage Capacity" is defined as the maximum net MW (ac) that the company has the right to utilize.

Examples of Proposals include: new PV solar facility, new PV solar + energy storage facility, new onshore wind facility, new onshore wind + energy storage facility, or a new stand-alone energy storage facility. Please note that in order to be considered a conforming bid, all coupled storage facilities must have grid charging capabilities.

2. Structures

The Company is seeking PPA proposals that provide it with exclusive rights to 100% of the Unit Capacity of the facility from which such output will be delivered. Contract delivery terms will be dependent on the facility type as

follows: for renewable only, the contract delivery term shall be twenty years;
for renewable plus storage and standalone storage, the contract delivery term shall be fifteen years.

3. Commercial Operations Date

The Bidder must propose a delivery of 100% Unit Capacity and/or Storage Capacity commencing no later than December 31, 2029. The Company may also accept PPAs where the interconnection construction schedule makes a 2029 COD unattainable. The delivery year shall be clearly designated as part of all Proposals and should be supported by a firm contractual commitment.

4. Quantity

The Company is seeking the following PPA Proposals:

- a. A total capacity of Distributed Solar projects up to 100 MW (ac) with a COD no later than 2029. This includes distributed solar located on previously developed project sites¹.
- b. A total capacity of Utility-Scale Solar and on-shore wind projects up to 1,000 MW (ac) at the point of interconnection with the same in-service requirements outlined above in Section I.C.3. This includes solar and onshore wind proposals located on previously developed project sites.
- c. A total storage capacity of Solar PV + energy storage, stand-alone energy storage, and onshore wind + energy storage PPA Proposals up to 500 MWac (as capable of being delivered to the interconnection point) with the same in-service

¹ Per VA Code §56-585.5, means any property, including related buffer areas, if any, that has been previously disturbed or developed for non-single-family residential, nonagricultural, or nonsilvicultural use, regardless of whether such property currently is being used for any purpose. "Previously developed project site" includes a brownfield as defined in § 10.1-1230 ("Brownfield" means real property; the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant.) or any parcel that has been previously used (i) for a retail, commercial, or industrial purpose; (ii) as a parking lot; (iii) as the site of a parking lot canopy or structure; (iv) for mining, which is any lands affected by coal mining that took place before August 3, 1977, or any lands upon which extraction activities have been permitted by the Department of Mines, Minerals and Energy under Title 45.1; (v) for quarrying; or (vi) as a landfill.

requirements outlined in Section I.C.3 above. The 500 MWac total capacity request will only be attributed to the storage portion of the bid submittals.

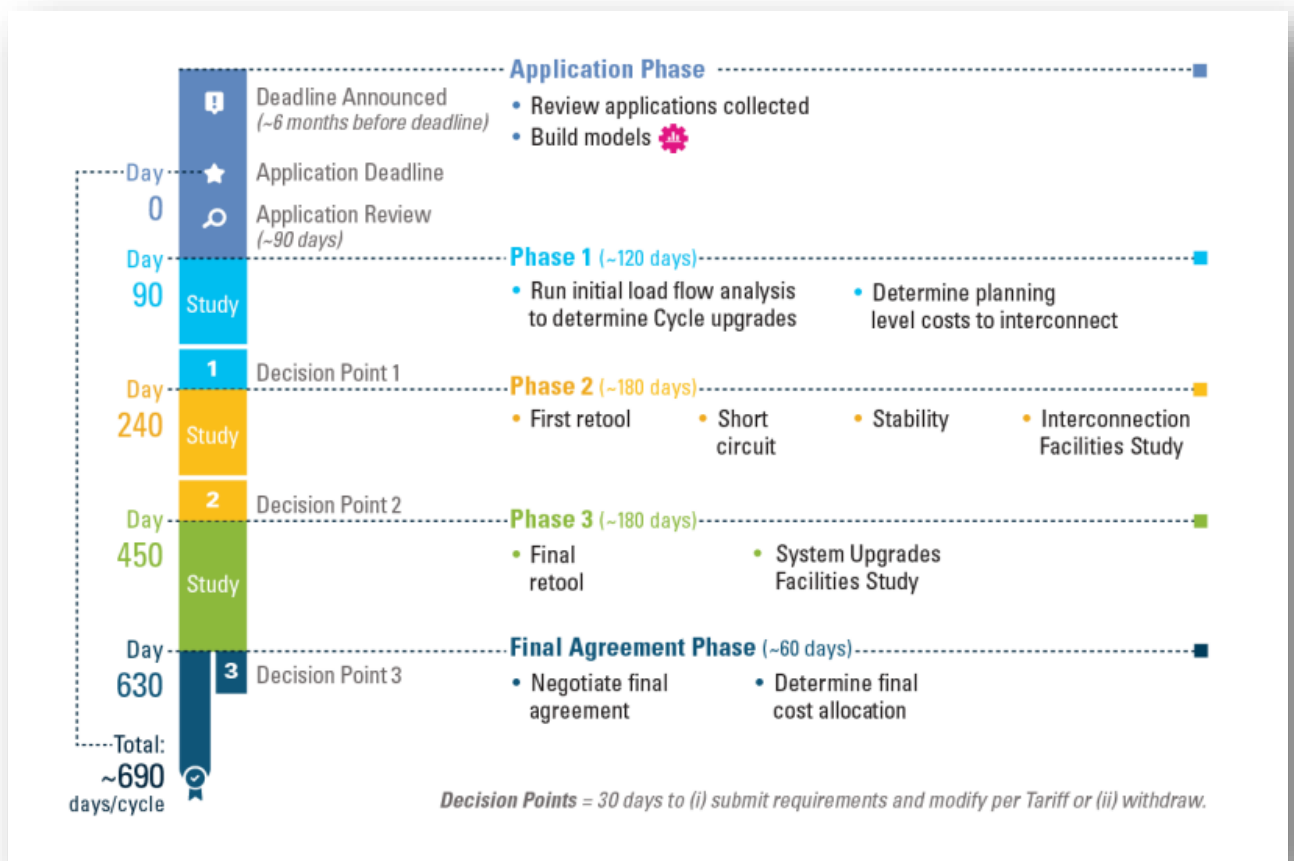
To meet compliance with additional requirements under the Virginia Clean Economy Act Renewable Portfolio Standard, the Company prefers Distributed Solar projects, located in Virginia, with a Unit Capacity of 1 MW or less. Such preference will be reflected in the project evaluation process. Facilities intending to satisfy the 1 MW or less portion of the Renewable Portfolio Standard must meet the colocation and other requirements as described in the Virginia Clean Economy Act.

5. Delivery Point & Interconnection Status

The Company will consider proposals for facilities located in Virginia or North Carolina. For Virginia proposals, the Company has a preference for those within Dominion Energy Virginia's service territory or interconnecting to the Company's transmission or distribution electrical system. North Carolina projects must be located within DENC's service territory and capable of interconnecting with the DENC electrical system. Please see the service territory layer at the following link for information: <https://outagemap.dominionenergy.com/external/default.html>.

Information on the distribution network hosting capacity can be found at: <https://www.dominionenergy.com/projects-and-facilities/electric-projects/energy-grid-transformation/hosting-capacity-tool>.

In Virginia, for state jurisdictional distribution level interconnections, submitted proposals must have an assigned interconnection queue number and provide all available studies conducted to date, and/or copies of an executed interconnection agreement. For proposals requiring distribution or transmission level interconnection rights obtained through the PJM New Service Requests Cycle Process, the Company prefers that the project has progressed at least to the point of having a fully executed System Impact Study Agreement.



PJM Manual 14h, page 23.

For proposals with facilities located outside of the Company's service territory, additional metering and communication equipment will need to be installed and Bidders will be required to take all necessary actions to ensure delivery of Product into PJM.

In the event facilities are connected at the distribution level to systems other than the Company's, Bidders must have applied for or obtained a Wholesale Market Participation Agreement ("WMPA") with PJM. Transmission connected facilities that are connected with a PJM Interconnection agreement do not need a WMPA.

Proposals that contain more than one interconnection queue supporting contiguous solar arrays will be acceptable, however each metered facility that is selected will require its own PPA.

Proposals submitted should include any locational benefits that the project provides. For example, when detailing the locational benefit, a proposal could include the project's proximity to demand centers and, specific to energy storage projects, its proximity to intermittent resources, or generation resources. Projects with delivery points that the Company deems are likely to provide locational grid benefits to DEV or DENC customers, or that otherwise contribute notable benefits to the collective Dominion Energy electrical system may be evaluated more favorably.

6. Technology & Reliability

All Proposals must utilize existing, proven technologies, with demonstrated reliable generation performance.

For all solar PV + energy storage, stand-alone energy storage, and onshore wind + energy storage PPA, the Company is requiring a four-hour duration lithium-ion AC-based battery energy storage system. The Company will also consider Additional Alternative Storage Bids (including DC based storage options) as part of the submittal of a four-hour duration lithium-ion battery energy storage system. These Additional Alternative Storage Bids can include, but are not limited to, flow batteries, hydro energy storage, mechanical energy storage, cryogenic energy storage, compressed air energy storage or other commercially viable energy storage systems. The Company is only seeking storage bids to be submitted that have four-hour and ten-hour durations. Each Proposal must represent generation at a single site and shall not reflect an aggregate of multiple facilities at separate sites to meet the minimum size threshold.

All required four-hour lithium-ion PPA Proposals are to include the following

inputs/assumptions:

- One full charge/discharge cycle in a twenty-four-hour period at submitted Minimum and Maximum States of Charge
- Battery augmentation cycle that maintains facility output (Nameplate Capacity MWac multiplied by four-hour duration) over a fifteen-year period
- Annual degradation rate to be applied to initial facility output (Nameplate Capacity MWac multiplied by four-hour duration) assuming no battery augmentation is performed
- Submission of anticipated facility useful life, given the charge/discharge cycle use case requirements noted above

Bidders must submit required Storage System Technical Aspects (as found on the 2025 RFP Checklists) that align with the use cases and duration / cycling / augmentation requirements as noted above. The Company shall have the rights to utilize the storage device beyond the requested use case inputs and assumptions described above. All Additional Alternative Storage Bid four-hour and ten-hour energy storage PPA Proposals may submit multiple charge/discharge cycles in a twenty-four-hour period. It is encouraged that augmentation cycles and annual degradation rates be supplied with these Additional Alternative Storage Bids Proposals, as applicable.

The Company acknowledges that lithium-ion battery storage systems are a developing technology in the Virginia and North Carolina markets and that there are fire, safety, and environmental risks which may cause operational concerns with these types of projects. With the evolution of industry codes and standards, DEV and DENC have elected to implement best practices and design features that will be required on these types of projects including, but not limited to, spacing, setback, and firewall requirements between the storage equipment as described in the checklists and BESS Spacing and Firewall Supplement document. These practices are likely to result in the mitigation of many of these risks. Additional design criteria may be provided in the

future as needed for the Company to properly evaluate bids.

7. Checklists

Checklists have been developed that outline “Required” and “Requested” information for each type of bid submittal. These checklists are available on the RFP website and should be used as a guide for all bid submittals. If all Required items are not delivered by the Proposal Submittal Date, bids may be disqualified from the evaluation process. All Proposals must have a well-defined and credible development plan for either Bidder or Company to complete the development, construction and commissioning of the facility within the proposed timeline.

8. Agreements

The Proposal **must** be accompanied by either (i) an affirmative statement that Bidder is taking no exception to the form of power purchase agreement (the “Form Agreements”) provided pursuant to this RFP; or (ii) a fully marked-up Form Agreement that is reflective of its bid, and that Bidder deems execution-ready. This is critical for the Company to properly evaluate a Proposal, and to ensure the Company can conclude the RFP process in a timely manner. Any proposed revisions to the Form Agreements must be clearly marked with specific language detailing the revisions and the accompanying rationale therefor. Proposals with incomplete Form Agreement revisions, edits and/or accompanying rationale, or that rely on future negotiations to finalize may be deemed non-responsive and subject to rejection by the Company.

9. Exclusions

The Company is not seeking or accepting demand side management resources, fossil fueled generation, or renewable generation other than PV solar, onshore wind, PV solar plus energy storage, or stand-alone energy storage. While these excluded resources are outside the scope of this RFP, the Company considers such resources in other ongoing and proposed Company-sponsored procurement programs.

The Company will not consider Proposals that have material contingencies, such as for financing, environmental, etc.

D. Schedule & Process

1. Key Dates

RFP Announcement & Issuance	October 8, 2025
Form PPAs Emailed to Bidders	November 21, 2025
Intent to Bid Form, Confidentiality Agreement, and Written Questions Deadline	January 20, 2026
Proposal Submittal Deadline	February 9, 2026 (3 pm eastern)
RFP Concluded	Q2, 2026

2. Intent to Bid Form and Confidentiality Agreement

All participating Bidders must register in the RFP by submitting an Intent-to-Bid form ("ITB") and an executed Confidentiality Agreement ("CA"). The completed ITB and signed CA should be emailed to DEVCleanEnergyRFP-PPA@dominionenergy.com no later than January 20, 2026. The ITB and CA can be found on the RFP website at www.dominionenergy.com/devcleanenergyrfp. After a Bidder has successfully completed and submitted the ITB and CA, the Company will email the Bidder the fully executed CA and any supplemental documents not available on the website necessary to complete a conforming proposal.

In anticipation of submitting a Proposal Bidder should provide at least 5-days' notice requesting SharePoint access by email to:

DEVCleanEnergyRFP-PPA@dominionenergy.com (Note: Include "Notification to submit Proposal and request SharePoint access" in the email subject and include Proposal project name(s) in the body of the email). The Company will respond by providing access to all contacts on the ITB to a dedicated SharePoint site to upload Proposal documentation.

3. Bidder Financial Information

For PPA proposals, at the Company's request, Bidders will be required to provide 2022 (audited), 2023 (audited), 2024 (audited) and 2025 year-to-date financial information for the Bidder if available. Financial Information should include, at a minimum, a Balance Sheet, Statements of Income, and Statements of Cash Flows, with accompanying footnotes. As applicable, Bidders shall provide information for the guarantors that are providing credit support. At the time of proposal submission, Bidder will provide all associated entities providing equity funding, their associated percentages, and the role of each party. Additional documentation may be needed at the request of the Company.

4. Proposal Submittal

PPA proposals must be submitted no later than 3:00 PM EPT on February 9, 2026. Proposals must be submitted electronically via the SharePoint Site. The Company will not accept Proposals that are mailed, emailed, or hand delivered.

In order to be accepted as complete, Proposals must contain all the documents and data requested in the form and format required, as described in Part III of this RFP document.

5. Expiration of Proposals

Proposals shall expire on the earlier of the time the Company notifies Bidder that its Proposal has been rejected in full or in part, or at 11:59 PM EPT on September 30, 2026. All Proposals must remain binding until such time of expiration.

E. Communications

1. Key communications will be through the following:

- a. Website – www.dominionenergy.com/devcleanenergyrfp
- b. Email address – DEVCleanEnergyRFP-PPA@dominionenergy.com

2. RFP Process Information

In addition to the information and instructions provided in this RFP document, please refer periodically to the RFP website for additional information, announcements and updates.

3. Bidder Questions & Answers

Bidders may submit questions to the Company concerning this RFP process to the email address listed above. Please note that while such questions will be treated as confidential, a generic version of the question and answer may be shared for the benefit of other interested parties via the RFP website.

All communication regarding this RFP must be submitted via email to DEVCleanEnergyRFP-PPA@dominionenergy.com mailbox. Any communication regarding this RFP that does not occur through this mailbox may result in bidder disqualification. Bidders shall not contact any Dominion Energy employee directly with matters related to this RFP process. Failure to comply with this requirement will result in bidder disqualification.

4. Company Questions & Answers

Proposals with material omissions will be deemed non-responsive and may be eliminated from consideration by the Company. Note that the Company does not plan to contact Bidders in the event of such non-conforming Proposals prior to elimination.

However, in addition to the information requested from Bidders in this RFP document, the Company may have the need for clarifications or additional information as part of its review of Proposals. In such case, the Company will call or email the designated Bidder contact. Prompt responses to these questions will be required in order to maintain a responsive Proposal.

F. Modifications to RFP

The Company reserves the right to modify this RFP for any reason and at any time. Such changes will be communicated via the RFP website and directly to Bidders who submit a valid Intent to Bid Form.

G. Confidentiality

The Company will maintain the confidentiality of all Proposals submitted in accordance with the terms of the CA.

H. Miscellaneous

1. The Company does not intend to negotiate with regard to PPA pricing. Bidders are advised to submit their best and final price with their PPA Proposal(s).
2. The Company may procure more or less than the aggregate amount of Unit Capacity or Storage Capacity solicited in this RFP from one or more Bidders, and Bidders may propose facilities offering all or a portion of the solicited Unit Capacity or Storage Capacity. However, proposed projects must meet the sizing requirements as described in Section 1.C.4. Bidders are advised that any contract executed by the Company and any selected Bidder may not be an exclusive contract for the provision of Unit Capacity or Storage Capacity. In submitting a Proposal(s), Bidder will be deemed to have acknowledged that the Company may contract with others for the same or similar deliverables or may otherwise obtain the same or similar deliverables by other means and on different terms.
3. The Company is not pursuing proposals that provide less than 100% of the exclusive output from a given facility.
4. The Company reserves the right, without qualification and at its sole discretion, to select any Proposal(s) or reject any and all Proposal(s), and/or to waive any formality or technicality in any Proposal(s) received. Bidders who submit Proposal(s) do so without recourse against the Company for either rejection by the Company or failure

to execute an agreement for the purchase of Unit Capacity or the facility for any reason.

5. The Company shall not reimburse Bidder, and Bidder is responsible for any cost incurred, including, but not limited to, interconnection study costs, in the preparation or submission of a Proposal(s), in negotiations for a power purchase agreement, and/or any other activity contemplated by the Proposal(s) submitted in connection with this RFP.
6. The information provided in the RFP, or on the Company's RFP website, has been prepared to assist Bidders in evaluating the RFP. It does not purport to contain all the information that may be relevant to Bidder in satisfying its due diligence efforts. The Company makes no representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of the information in the RFP or the RFP website, and shall not be liable for any representation expressed or implied in the RFP or the RFP website or any omissions from the RFP or the RFP website, or any information provided to a Bidder by any other source.
7. Bidders should check the Company's RFP website frequently to ensure it has the latest documentation and information. Neither the Company nor its representatives shall be liable to any Bidder or any of its representatives for any consequences relating to or arising from the Bidder's use of outdated information.
8. Bidder shall indemnify and hold the Company harmless from all damages and costs, including but not limited to legal costs, in connection with all claims, expenses, losses, proceedings or investigations that arise as a result of the RFP, including the award or denial of a bid pursuant to the RFP.
9. The submission of a Proposal to the Company shall constitute Bidder's acknowledgment and acceptance of all the terms, conditions and requirements of this RFP.
10. Bidders are expected to comply with the Dominion Energy Supplier Code of

Ethics and Business Conduct found by scrolling to the bottom of the page at www.dominionenergy.com/suppliers.

11. Bidder shall obtain all licenses and permits that may be required by any governmental body or agency necessary to conduct Bidder's business or to perform hereunder. Bidder's subcontractors, employees, agents and representatives of each in performance hereunder shall comply with all applicable governmental laws, ordinances, rules, regulations, orders and all other governmental requirements.
12. The Company encourages Bidder to provide financial assistance to localities that engage 3rd party support for local permitting effects.
13. For selected Proposals, the Company will request that a Supplier Diversity Checklist be filled out and submitted at the time of PPA contract execution.

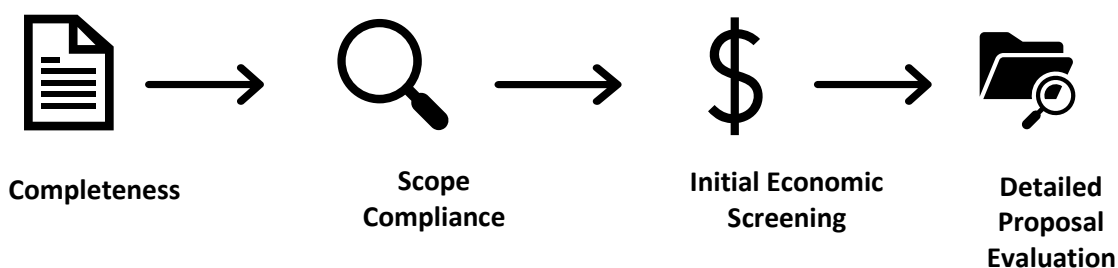
PART II – Proposal Evaluation

A. Evaluation Methodology Overview

Overview of Price & Non-Price Methodology

The Company will review and evaluate Proposals submitted to identify projects that provide the lowest reasonable cost, while also complying with the Virginia Code and related rules and regulations and maintaining reliability and flexibility for its customers, where applicable. Proposals selected from the RFP process will be those that offer the most favorable combination of the price and non-price evaluation, as described further below. All Proposals will be held to the same standards and evaluated consistently to determine which provide the best value for customers. Projects that are being developed by the Company will be subject to similar price and non-price evaluation criteria as those Proposals received through the RFP.

B. Evaluation Process



Note that during any phase of this evaluation process, the Company reserves the right to eliminate a Proposal from consideration or suspend evaluation until the Bidder can provide evidence that the project has progressed in achieving key development milestones.

1. Review for Completeness

The Company will review all Proposals for completeness and whether it is a

conforming Proposal. In order for a project to be considered compliant, it must adhere to and/or address the scope categories including product, proposal structure, COD, quantity, delivery point/interconnection status, technology and fuel reliability, checklists, agreements and exclusions. Failure to provide the requested information in accordance with the RFP requirements described in Part III may result in elimination or suspension of evaluation of the Proposal.

2. Review for Scope Compliance

The Company will then review Proposals for compliance with the RFP scope as described in Section I.C. In order for a project to be considered compliant, it must adhere to and/or address the scope categories including product, proposal structure, COD, quantity, delivery point/interconnection status, technology, checklists, agreements, and exclusions.

3. Initial Economic Screening

Depending upon the number of Proposals that are determined to be complete and that meet scope compliance requirements, the Company may perform an initial economic screening in order to eliminate uneconomic Proposals. This will allow the final evaluation process to focus on the most economic Proposals relative to other Proposals received.

4. Detailed Proposal Evaluation

The Company will conduct the final review and evaluation of remaining Proposals based on the Price Evaluation and Non-Price Evaluation as described below.

C. Price Evaluation

The price evaluation will analyze each Proposal's value to its customers based on the Proposal's pricing. The Company will use generation planning and production cost models to determine the economic value, with the objective of minimizing present value

revenue requirements for customers while maintaining grid reliability and flexibility. Depending on the nature of the Proposals, the Company may examine combinations of Proposals, along with one or more of the Company's Self-supplied Options, to determine the lowest reasonable cost.

D. Non-Price Evaluation Criteria

Many risks and qualitative factors must be considered when evaluating a Proposal to identify and select viable projects which meet the Company's risk profile, support annual development targets and ultimately provide the best overall value for our customers. The Company relies on the information required in the checklist to properly evaluate a Proposal to determine whether it has a reasonable expectation of achieving complete development. The non-price evaluation criteria are described below and fall into three major categories: economic community impact, constructability risk and business risk.

Economic Community Impact

1. Economic Benefit

The Company requires utilization of goods or services sourced, in whole or in part, from one or more Virginia or North Carolina businesses. The Company will consider each proposed facility's use of labor, materials and other resources within Virginia or North Carolina and from regional businesses.

2. Environmental Justice

In 2018, the Company adopted an Environmental Justice (EJ) Policy to affirm its commitment to ensuring the fair treatment and meaningful involvement of all people, regardless of race, color, national origin, or income, in our infrastructure planning and development process. This is also in accordance with the Virginia Environmental Justice Act (VEJA) which states that "it is the policy of the Commonwealth to promote environmental justice and ensure that it is carried out throughout the Commonwealth, with a focus on

environmental justice communities and fence line communities.” (See Va. Code §§ 2.2-234-235 for community definitions and policy). The project’s potential to impact EJ communities alongside actual or planned community engagement as it pertains to the objectives of the Virginia Environmental Justice Act will be evaluated.

Constructability Risk

3. Experience, Qualifications and Financial Strength

It is critical that the Company have a high degree of confidence in the Bidder’s ability to construct and operate a facility as required under a PPA Proposal. Therefore, Bidders must demonstrate they have the experience, qualifications and financial strength to successfully execute a Proposal, and will be evaluated as such.

4. Development, Permitting and Approvals Risk

The Company is seeking projects to commence commercial operation no later than 2029 and will make planning decisions based on the selected Proposal(s). Therefore, the Company will evaluate Proposals based on the risk associated with proposed development plans and the associated contractual commitments.

Evaluation of development plans will include review of proposed schedule, budget, and Checklist items. Facilities with advanced and well-defined development plans will be evaluated more favorably. Developers are required to secure land control as part of developing a project and submitting a proposal.

The Company will not assume any responsibility for the successful and timely development of a proposed facility under PPA Proposals, and such development schedule, budget, permits and approvals risk will be the sole responsibility of the Bidder.

As reflected in the form power purchase agreements, Bidders will be required to

represent and warrant to the Company that there are no facts or circumstances that could materially and adversely affect the ability of the Company to construct, own and operate the facility in accordance with the development schedule.

5. Technical Review of Facility Design, Equipment and Operations

The long-term performance of the proposed facility is critical to providing the intended value for the Company's customers. The reliability and capabilities of the facility's design, equipment and operations will be evaluated, including:

- Proven equipment and technology from qualified equipment providers
- Equipment warranties
- Performance guarantees, backed by contractual commitments
- Appropriate operating and maintenance plan

The Company has provided an Equipment and Site Requirements document, included as Appendix E to the Form Power Purchase Agreement, which reflects the Company's preferred specifications for PPA Proposals. To the degree a Proposal differs from the Appendix E Requirements, such change shall be reflected in the markup to the Form Power Purchase Agreement and submitted as part of Bidder's Proposal, accompanied by an explanation of the proposed change and why it would not adversely impact the reliability or performance of the facility.

6. Interconnection and Location

Whether transmission or distribution level connected, the interconnection queue status and study scope upgrades will be evaluated to assess risk to project scope, cost and schedule to achieve the proposed target COD. System protection requirements will be assessed as well.

Additional considerations include:

- a. PJM Interconnection Process

For distribution or transmission level interconnections requiring interconnection rights obtained through the PJM new generator interconnection queue, the Company prefers that the project has progressed at least to the point of having a fully executed System Impact Study Agreement.

b. State Jurisdictional Distribution Level Interconnections

Proposals submitted must have an assigned interconnection queue number in either the Virginia or North Carolina interconnection queues, in accordance with Virginia's Chapter 314 Regulations (20VAC5-314) or North Carolina's Interconnection Procedures (Docket No. E-100, Sub 101). Proposals submitted must provide all available studies conducted to date, and/or already have an executed interconnection agreement. Proposed facilities that are first in the interconnection queue on its substation transformer to which it will feed power may be evaluated more favorably than facilities with subordinate queue positions.

dominionenergy.com/-/media/content/large-business-services/pdfs/north-carolina/large-business/parallel-generation-and-interconnection/north-carolina-interconnection-procedures-eff.pdf

c. Location Preference

Preference given to sites connected to Dominion distribution or transmission system assets in the Dominion zone, then sites connected to non-Dominion distribution or transmission system assets but located within the Dominion zone, and finally sites connected to non-Dominion distribution or transmission system assets located outside the Dominion zone but located within Virginia.

Business Risk

7. Agreement Terms and Conditions

The Company will rely on the PPA Terms and Conditions to ensure it receives the intended value of the Proposal and to protect its customers from unnecessary risk. Therefore, the Form Agreement mark-up submitted must accurately and fully reflect Bidder's Proposal and is critical to the Company's proper evaluation of a Proposal and timely conclusion of the RFP process.

Proposals that minimize revisions to the Company's Form Agreements will receive preference in the evaluation process. Additionally, PPA Proposals that provide strong commitments to the operation and performance of the facility, backed by a strong credit package (per Section III.B.11) will be evaluated more favorably.

Proposals that do not include an execution-ready agreement, have incomplete edits and rationale therefore or that rely on future discussions to finalize, may be deemed non-responsive and subject to rejection by the Company.

Safety and environmental stewardship are important responsibilities in the development, construction, operations and maintenance, and decommissioning of energy infrastructure assets. To ensure that 3rd-party providers under power purchase agreements are appropriately managing their assets, Dominion has incorporated terms and conditions in the PPAs that ensure best management practices and design features are followed. Dominion will provide more information once the form of the PPA is released later this year.

8. Local Permitting Risk

Proposals shall include any required local use permit and siting agreement, where applicable. All required local use permit and siting agreement conditions will be evaluated to determine the risk to final engineering, construction, schedule, on-going operations and maintenance and overall cost of the project. Other factors evaluated include, but are not limited to, the status and terms of other local permits and decommissioning requirements and associated costs.

9. Environmental Permitting & Approvals Risks

There are numerous environmental assessments and reports required, including but not limited to, cultural resources, wetland delineation, environmental site assessment, threatened and endangered species and natural resource mapping that will be reviewed and evaluated to assess the risk associated with a project site's environmental parameters to obtaining future permit approvals and features' impact to achieving expected project design. The project's impact on air quality will be evaluated as well. For proposals on previously developed sites, applicable environmental regulatory restrictions such as administrative orders will be evaluated.

10. Key Risk Factors

As the Price Evaluation and Non-Price Evaluation reviews are conducted, certain key risks will be compiled and included in the final evaluation ("Key Risk Factors"). These Key Risk Factors may be unique to a Proposal and while reflected in the Price and Non-Price Evaluation, may be significant enough to independently impact the overall favorability of a Proposal. For example, if there is significant uncertainty whether a key permit for a facility can be secured, jeopardizing the ability of the facility to be constructed, then that risk may also be included as an independent consideration in the final evaluation.

PART III – Proposal Submittals

A. Proposal Requirements & General Instructions

Prior to submitting Proposal(s), Bidders must complete an Intent to Bid Form and execute a Confidentiality Agreement by the deadline in accordance with Section I.D.

Bidders may submit more than one Proposal. For multiple Proposals related to a single facility (for example, solar or solar paired with storage or projects of different sizes), Bidders may provide a single Proposal submittal package that clearly identifies the Proposals' differences. For Proposals that are based on different facilities, Bidders should provide a complete and separate proposal submittal package for each facility.

PPA Proposals must be submitted by the date set forth in Part I, Section D.1. Key Dates. Proposals must be submitted electronically via the bidder's dedicated SharePoint Site. The Company will not accept Proposals that are mailed, emailed, or hand delivered.

The purpose of these requirements and instructions is to acquire sufficient information from all Bidders that will ensure a uniform and impartial evaluation and ranking of each Proposal. For this reason, the Company requires that Bidders complete all applicable items for each Proposal submitted described in the Part III sections below: B: Proposal Summary Submittal, C. Information Form Addendum, D. Form Agreements, and E. Additional Requested Documents. Bidders should refer to the applicable RFP Checklist available for download on the RFP website for detail on required and requested information to be included in each Proposal.

To be accepted as complete, Proposals must contain all the documents and data requested in the form and format required as indicated in this section and in the RFP Checklist. Any Proposals with material omissions or incomplete responses to the requested items will be deemed non-responsive and may be eliminated from further consideration.

B. Proposal Summary Submittal

Bidder's Proposal Summary must be provided in Microsoft Word or Adobe Acrobat PDF file format and contain the following information. Please maintain the order and content

as listed below to facilitate the review of Proposals.

1. Bidder Name, Contact information and Bidder Affirmation

Proposal(s) must be submitted in the legal name of the actual party or the ultimate “upstream” organizational entity that would be bound by any resulting power purchase agreement with the Company (DEV or DENC, respectively) and authenticated by an officer or other employee who is authorized to bind Bidder to an agreement based on the Proposal(s).

The first page of the Proposal shall list the Bidder and the Bidder Contact Information (Name, Title, Phone, Email Address, and Mailing Address).

Additionally, it must include the following statement, signed by an authorized representative of Bidder:

“I, _____, am an authorized representative of _____ (“Bidder”) and hereby certify and affirm that: (i) I am authorized to obligate the Bidder to the terms of its Proposal; and (ii) the Bidder’s Proposal shall remain binding until September 30, 2026; and (iii) neither Bidder nor any person or entity acting or purporting to act on its behalf or with Bidder has entered into any combination, conspiracy, agreement or other form of collusive arrangement with any person, corporation, partnership or other entity, which directly or indirectly has to any extent lessened competition between the Bidder and any other person or entity for this RFP.”

2. **Proposal Summary:** Please provide a brief summary of the Proposal, including key information on the facility, and identification of the proposed structure(s) (i.e., PPA Proposal). Please highlight any significant unique attributes of the facility relative to similarly situated facilities in the industry.

If submitting multiple Proposals for a single facility, please clearly identify and summarize each Proposal in a single Summary.

3. **Bidder Summary:** Please provide a summary of the Bidder. Summary must include:

- a. Ultimate corporate parent entity and relationship to Bidder,
 - b. Prior experience and qualifications of Bidder as it relates to the execution of the Proposal, and
 - c. Summary of Bidder's and guarantor's financial strength and capabilities to develop, own and operate the facility as applicable to the Proposal structure.
4. **Key Contributors Summary:** Please provide a summary of the experience and qualifications of other key contributors. Summary must include:
- a. Prior experience and qualifications of any key developers, engineering, procurement and construction contractors, operators, or other key contributors specifically as it relates to the execution of the Proposal;
 - b. Summary of the status of contractual relationship with each key contributor;
 - c. Key contractual assurances, guarantees, warranties or commitments supporting the Proposal; and
 - d. Past experience of Bidder working with each key contributor.
5. **Site Summary:** Please provide information on the project site, including:
- a. Bidder rights (owned, leased, under recorded option, executed letter of intent) to such site. If applicable, provide details of lease agreement, option, or land agreement terms. A letter of intent is not sufficient land control. Please indicate whether additional land rights (including easements) are necessary for the development, construction, interconnection and operation of the facility.
 - b. A preliminary site plan per the requirements in the checklist.
6. **Development Plan:** Please provide a summary of Bidder's development plan, including:

- a. Proposed COD date
 - b. Discussion of the development schedule, and associated risks and risk mitigants for that schedule, including whether there are contract commitments from contractors supporting the proposed schedule. Bidder should be prepared to document and commit to proposed development schedule.
 - c. Discussion of the financing arrangements, including an overview of the sources of funds, and level of commitment from debt, equity or other investors. Strong evidence of Bidder's ability to obtain project financing will be evaluated favorably.
 - d. Discussion on Permitting, including a list of all required permits, permitting status of each including expiration dates, and key risks to securing necessary future permits approvals. Provide a Permitting Plan as indicated in the applicable RFP Checklist document.
 - e. Discussion on Interconnection, including status of application, studies and agreements, estimated cost, and estimated schedule for completion of upgrades. This should include a cost estimate for fiber for the direct transfer trip (DTT).
 - f. Discussion on any rezoning that may be required, including the schedule and process for rezoning.
7. **Operations and Maintenance Plan:** Please provide a summary of the O&M plan for the facility. Such plan should include any third-party roles and responsibilities for operating, maintaining and servicing the facility, including any contractual arrangements currently in place.
8. **Environmental Plan:** Please provide a summary of all environmental diligence completed to date, including any identified concerns and the associated mitigation. For environmental diligence that remains, please provide a detailed scope and

schedule that supports a 2029 COD and/or outlined as acceptable in Section I.C.3. or sooner. All Proposals should include a description of planned environmental mitigation measures to minimize impacts to air quality during project construction and efforts to minimize the carbon footprint associated with the production and transportation of permanently installed equipment to the site. Please indicate the date when referenced information must be refreshed. For all required diligence items, indicate any expirations or dates at which the data would need to be reevaluated. Provide a schedule for refreshing prior to closing.

9. **Legal Proceedings:** Provide a summary of all material actions, suits, claims or proceedings (threatened or pending) against Bidder, its Guarantor (if applicable) or involving the Proposal facility as of the Proposal due date, including those related to employment and labor laws, environmental laws, or contractual disputes for the development, construction or operation of the facility.
10. **Environmental Violations / OSHA Recordables:** Provide a list of all environmental violations and OSHA recordable incidents incurred within the last three (3) years by the Bidder or its contractors on projects built by Bidder. Also include a description of mitigation efforts to address these incidents and the measures that will be employed in the future to avoid recurrences.
11. **Economic Impact:** Provide a description of the expected use of labor, materials, and other resources from Virginia, North Carolina, and regional businesses associated with the development, construction, and operation of the Proposal facility. Additionally, provide a description of the expected benefits to be derived by the industries and communities associated with the development, construction, and operation of the Proposal facility. In addition, indicate any direct benefits the project will provide for the local community.
12. **Environmental Justice:** Bidders shall provide a detailed, comprehensive description of all completed and/or planned interactions with project neighbors, the surrounding community, Native American Tribes, or other project

stakeholders. Specific instructions will be provided in the checklist. The Company will conduct an internal screening to identify EJ communities upon receiving the bid; however, bidders are strongly encouraged to conduct their own screenings as well.

13. **Project Tax Credits:** Include actions that have been taken, or a plan to maximize the Federal Solar ITC, or some reduced percentage thereof, should detail how that credit is expected to be secured.

14. **Project Price:** For renewable only bids, or the renewable component of renewable + storage bids, provide the PPA Base Price, in \$/MWh, applicable for the first contract year subject to a 2.5% escalation factor for subsequent years. For storage bids, or the storage component of renewable + storage bids, provide the PPA Base Price, in \$/MW-month, applicable for the first contract year subject to a 2.5% escalation factor for subsequent years.

15. **Credit Package** Provide a summary of the proposed credit package (pre-COD and post-COD) to support Bidder's contractual commitments, such as parental guaranties and letters of credit, including amounts/limits. The credit package will be required at the time an agreement is executed and shall provide a minimum of:

- Upon PPA execution: \$90/kW
- Upon COD and completion of performance demonstration: \$60/kW

Letters of credit provided as part of Bidder's credit package must be in form and substance satisfactory to the Company, drawn upon a financial institution with a minimum senior unsecured (or equivalent) credit rating of A3 and A- from Moody's and S&P, respectively, a minimum of \$10B USD in assets and acceptable to the Company. Bidders shall provide a Bank and Trade references in order to satisfy due diligence requirements.

For the Proposal, Bidders may assume that credit packages may utilize guarantees up to the credit limits indicated below, keeping in mind these limits are aggregate amounts per Bidder, not per project. However, such limits will be subject to the Company's review of individual entities' credit worthiness, with the limit not to exceed 5% of the entities' tangible net worth ("TNW") relative to the lower of their Moody's or Standard and Poor's Senior Unsecured Rating or equivalent:

Rating (Moody's/S&P equivalent)	Unsecured Credit
Baa1/BBB+ or better	\$10,000,000
Baa3/BBB- to Baa2/BBB	\$2,000,000
Below Investment Grade/Unrated	\$0

The following table provides a hypothetical example of a Bidder's minimum collateral requirement, assuming an 80 MW facility, and a new facility initial security amount of \$90/kW.

Rating (Moody's/S&P equivalent)	Credit	Required Collateral
Baa1/BBB+ or better	\$10,000,000*	\$0*
Baa3/BBB- to Baa2/BBB	\$2,000,000*	\$5,200,000*
Below Investment Grade/Unrated	0%	\$7,200,000

* Approved, unsecured credit requires Bidder or Guarantor to have a senior unsecured rating which is investment grade by Moody's and S&P, or financial reporting submitted for Bidder or Guarantor supports an internal investment grade rating as determined in a commercially reasonable manner by the Company. If unsecured credit extended to guarantor, a parental guaranty would be required. TNW must be a minimum of \$144,000,000 to cover the full \$7,200,000 credit package requirement.

C. Information Form Addendum

The Information Form Addendum template can be found on the RFP website at [Solar, Onshore Wind & Energy Storage Proposals | Dominion Energy](#). The Proposal's Information Form Addendum must be provided in Microsoft Excel file format, and contain the information requested as applicable to the Proposal. Please maintain the order and format of the worksheets to facilitate the Company's review of the Proposal. The completed form should be uploaded to the Bidder SharePoint site.

D. Form Agreements

The Company will send an email to all contacts listed on each Intent to Bid Form provided by Bidder with the Form Agreements attached, on the date indicated in Part I, Section D.1 Key Dates. The Proposal must be accompanied by either (i) an affirmative statement that Bidder is taking no exception to the Form Agreements provided pursuant to this RFP; or (ii) a fully marked-up Form Agreement that is reflective of its bid, and that Bidder deems execution-ready. This is critical for the Company to properly evaluate a Proposal, and to ensure the Company can conclude the RFP process in a timely manner. Any proposed revisions to the Form Agreements must be clearly marked with specific language detailing any such revisions and the accompanying rationale therefor. Proposals with incomplete Form Agreement revisions, edits and/or accompanying rationale, or that rely on future negotiations to finalize may be deemed non-responsive and subject to rejection by the Company. While proposed revisions to the Form Agreements may be considered, Proposals that minimize such revisions will receive preference in the evaluation process.

In the case of clause (ii) above, Bidder's Proposal must contain two Form Agreement submittal files. The first shall be a file in Microsoft Word or Adobe Acrobat PDF file format that reflects all the proposed edits to the Form Agreement, as redline marks. The second shall be a file in Microsoft Word format that is a "clean" version, reflecting acceptance of all proposed edits. Reasons or explanations for proposed edits can be included in the text of the documents, or as a separate file.

E. Planned Development and Construction Schedule

Bidder shall provide a Planned Development and Construction Schedule in Adobe Acrobat PDF file format, which should include:

- a. Permitting activities for each major permit
- b. Certificate of Public Convenience and Necessity ("CPCN") if project is 150 MW-ac or greater, or DEQ Permit by Rule process
- c. Interconnection Process and Schedule
- d. Major Equipment Procurement
- e. Engineering, Procurement and Construction Bid and Award Process
- f. Construction & Commissioning Schedule
- g. Commercial Operations Date

F. Exclusivity Agreement

An executed Exclusivity Agreement must be submitted at the same time as the Proposal by uploading to the Bidder's dedicated SharePoint site in the Legal folder. The Exclusivity Agreement must be signed by an authorized representative of the Bidder. The form Exclusivity Agreement will be provided by email once an ITB and CA are received by the Company.

G. Additional Requested Documents

An executed Voluntary Consent Form for project interconnection as discussed in section I.D.2 of this document.