



Request for Proposal

2021 Solicitation for New Photovoltaic Solar, Onshore Wind Power Supply Generation and Energy Storage

April 29, 2021

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Dominion Energy Virginia

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PART I – RFP Overview

A. Introduction

More than 7 million customers in 16 states energize their homes and businesses with electricity or natural gas from Dominion Energy (NYSE: D), headquartered in Richmond, VA. The company is committed to sustainable, reliable, affordable, and safe energy and to achieving net zero carbon dioxide and methane emissions from its power generation and gas infrastructure operations by 2050. Please visit [DominionEnergy.com](https://www.dominionenergy.com) to learn more.

Virginia Electric and Power Company (the “Company” or “Dominion Energy Virginia”), a wholly owned subsidiary of Dominion, is a regulated public utility that generates, transmits and distributes electricity for sale in Virginia. In May 2005, the Company became 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 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, off-shore 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 April 29, 2021, Dominion Energy Virginia (“DEV”) is soliciting proposal(s) (the “Proposal(s)”) from bidders (“Bidders”) for new photovoltaic (“PV”) solar generation Unit Capacity, new PV solar generation paired with energy storage Unit Capacity, new onshore wind Unit Capacity (as defined in Section I.C.1, below), new onshore wind paired with energy storage Unit Capacity, or new stand-alone energy storage Unit Capacity.

The need for additional generation resources to serve the Company’s projected customer load was identified in the Company’s 2011-2020 Integrated Resource Plans

("IRPs"). 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 Company's 2020 IRP is available at:

<https://www.dominionenergy.com/company/making-energy> by scrolling down and clicking on the Integrated Resource Plan link.

New renewable generation resources and energy storage are also needed to achieve the Company's commitment of net zero carbon emissions from its power generation fleet by 2050 and to meet targets as set forth in the Virginia Clean Economy Act ("VCEA") signed by Governor Northam on April 11, 2020. Renewable Energy Credits from these new resources are intended to be used for purposes of compliance with the Renewable Portfolio Standard as defined in the Virginia Clean Economy Act.

The Company is conducting this RFP to seek third-party proposals in order to fully evaluate and determine the most favorable new solar generation, onshore wind generation and energy storage option(s) for its customers.

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

For the purposes of this RFP, "Unit Capacity" for the renewable resource 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. 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 proposals based on any of the following structures. Bidders have the option of submitting more than one proposal for a single facility, each based on a different structure.

- a. Power Purchase Agreement ("PPA"): Agreement that provides the Company the exclusive right to 100% of the Unit Capacity of the renewable facility from which such output will be delivered and/or the exclusive rights to utilize the storage device. For renewable only, the contract delivery term shall be twenty years and shall provide the Company an option to acquire the facility's assets at the end of the term. For renewable plus storage and standalone storage, the contract delivery term shall be fifteen years. .
- b. Asset Acquisition of Development Project ("Development Proposal"): Proposal that provides the right for Dominion Energy Virginia to purchase all of the development assets for 100% of the contemplated project capacity, , including property rights, permits, interconnection queue position, reports and preliminary design documents and agreements that would allow the Company to complete development and construction of 100% of the Unit Capacity of the facility by the expected in-service date.

3. Commercial Operations Date (COD)

For PPA Proposals and Development Proposals, the Bidder must propose a delivery of 100% Unit Capacity commencing no later than 2024. A schedule with delivery of 100% Unit Capacity prior to May 31, 2025 may be considered by the Company, however, would not be preferable. The Company may also accept PPA and Development Proposals where the interconnection construction schedule makes a 2024 COD unattainable. While not a requirement, Proposals that include actions that have been taken, or a plan to secure as high a percentage of the Federal Solar ITC as

possible, may be evaluated more favorably. 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 PPA Proposals and Development Proposals for up to 1,000 MW (ac) total capacity at the point of interconnection with the same in-service requirements outlined above in Section I.C.3 from new solar PV and onshore wind facilities with Unit Capacity greater than 3 MW. This includes solar and onshore wind proposals located on previously developed project sites¹.

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.

The Company is also seeking solar PV + energy storage, stand-alone energy storage, and onshore wind + energy storage PPA Proposals and Development Proposals for up to 100 MWac total energy storage capacity (as capable of being delivered to the interconnection point) with the same in-service requirements outlined in Section I.C.3 above, from facilities with Unit Capacity of greater than 3 MW as referenced in Section I.C.2 above. The 100 MWac total capacity request will only be attributed to the storage portion of the bid submittals.

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, non-silvicultural 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.

5. Delivery Point & Interconnection Status

The Company will only consider Proposals for facilities located in Virginia and prefers facilities located within the Company service territory whether they are distribution or transmission connected. For PPA facilities located outside of the Company 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, 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.

For Development Proposals, all distribution interconnected projects will require Dominion Distribution installed fiber optic as the direct transfer trip telecommunications medium. For PPA Proposals, Dominion Distribution or private party installed fiber optic is acceptable. The fiber must be included in the scope of work and cost provided by Dominion Distribution.

Projects with delivery points that the Company deems are likely to provide locational grid benefits to Dominion Energy Virginia customers may be evaluated more favorably.

For state jurisdictional distribution level interconnections, projects submitted must have an assigned interconnection queue number and provide all available studies conducted to date, and/or have an already executed interconnection agreement. 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.

6. Technology & Fuel 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 and Development Proposals, 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 Development Proposals and 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 2021 RFP Checklists) that align with the use cases and duration / cycling / augmentation requirements as noted above. For PPA Proposals, 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 Development Proposals and 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.

DEV acknowledges that lithium-ion battery storage systems are a developing technology in the Virginia market 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 has 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 for each resource or combination thereof requested in this RFP that outline "Required" and "Requested" information and specifications for each type of bid submittal. These checklists are available on the RFP website, one Excel file for Development Proposals and one Excel file for PPA proposals 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 and/or form of asset 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 Dominion Energy Virginia.

9. Exclusions

The Company is not seeking or accepting demand side management resources, fossil fueled generation, or renewable generation other than PV solar and onshore wind or PV solar and onshore wind plus energy storage or stand-alone energy storage. While these excluded resources are outside the scope of this RFP, the Company may consider these resources in other existing and future 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	April 29, 2021
Intent to Bid Form & Confidentiality Agreement Deadline	May 20, 2021
Bidder Informational Webinar	June 24, 2021
Form APAs Posted to Bidder SharePoint Site	July 2, 2021
Acquisition Proposal Submittal Date	August 2, 2021
Form PPAs Posted to Bidder SharePoint Site	December 1, 2021
PPA Proposal Submittal Date	March 1, 2022
RFP Concluded	Q2-Q3, 2022

2. Intent to Bid Form and Confidentiality Agreement

All participating Bidders must complete an Intent to Bid Form and execute a Confidentiality Agreement ("CA"). The completed form and signed CA are requested to be emailed to 2021SolarWindStorageRFP@dominionenergy.com no later than 12:00 PM EDT (noon) on May 20, 2021. The Intent to Bid Form and CA can be found on the RFP website at www.dominionenergy.com/2021SolarWindStorageRFP. The Company will provide Bidders a confirmation upon receipt of the Intent to Bid Form and CA.

After a Bidder has successfully completed and submitted the Intent to Bid Form and CA, the Company will provide access to an electronic data room ("SharePoint Site") which will contain the fully-executed CA, Form Agreements and ancillary documents referenced in the Checklists and will serve as the location for Bidders to upload all Proposal documents.

3. Bidder Financial Information

For PPA proposals, Bidders will be required to provide 2018 (audited), 2019 (audited), 2020 (audited) and 2021 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

Bidders must submit Development Proposal(s) on August 2, 2021, no later than 3:00 PM Eastern Time. PPA Proposals must be submitted on March 1, 2022, no later than 3:00 PM Eastern Time. 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 August 31, 2022. All Proposals must remain binding until such time of expiration.

E. Communications

1. RFP Process Information

In addition to the information and instructions provided in this RFP document, please

refer periodically to the RFP website www.dominionenergy.com/2021SolarWindStorageRFP for additional information, announcements, and updates.

2. Bidder Questions & Answers

Bidders may submit questions to the Company concerning this RFP process via email to 2021SolarWindStorageRFP@dominionenergy.com. Please note that such questions will not be treated as confidential, and the question and answer may be shared for the benefit of other interested parties via the RFP website.

The Company will hold an Informational Webinar session for Bidders who have submitted Intent to Bid forms and CAs on June 24, 2021. A Webinar notice with date, time, and instructions on how to participate will be communicated in advance of the session.

Please note that under no circumstances shall Bidders attempt to contact Company employees directly with any matters related to this RFP process.

3. 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 total capacity solicited in this RFP from one or more Bidders, and Bidders may propose facilities offering all or a portion of the solicited total capacity. The Company is not pursuing proposals that provide less than 100% of the exclusive output from a given facility. However, proposed projects must be greater than 3 MWac. Bidders are advised that any contract executed by the Company and any selected Bidder may not be an exclusive contract for the provision of total 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 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.

4. 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 or asset purchase agreement, and/or any other activity contemplated by the Proposal(s) submitted in connection with this RFP.
5. 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.
6. 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.
7. 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.
8. 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.
9. Bidders are expected to comply with the Dominion Energy Supplier Code of Ethics and Business Conduct found at this address: [Supplier Code of Ethics and Business Conduct 2017](#).

10. 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.
11. The company encourages Bidder to provide financial assistance to localities that engage third party support for local permitting efforts.
12. For selected Proposals, the Company will request that a Supplier Diversity Checklist be filled out and submitted at the time of APA or PPA contract execution.

PART II – Proposal Evaluation

A. Evaluation Methodology Overview

1. Overview of Price & Non-Price Methodology

The Company will review and evaluate Proposals to determine the outcome that provides the lowest reasonable cost, while also complying with the Virginia Clean Economy Act and related rules and regulations and maintaining reliability and flexibility for Dominion Energy Virginia customers. This evaluation will be conducted in consecutive steps, as outlined in Section II.B, in order to conduct a thorough and efficient review of Proposals. Proposals selected from the RFP process will be those that offer the most favorable combination of the Price Evaluation and Non-Price Evaluation, as described further below.

2. Company Self-Supplied Alternatives

The Company may develop self-supplied options for PV solar, PV solar plus energy storage, stand-alone energy storage, and/or onshore wind generation in Virginia (the "Company Supplied Options"). The Company currently anticipates that it may complete one or more of the Company Supplied Options in addition to completing

one or more transactions resulting from this RFP.

B. Evaluation Process

1. Review for Completeness

For Proposals received by the submittal deadlines, the Company will open and review all responses for completeness and responsiveness. Failure to provide the requested information in accordance with the submittal requirements described in Part III may result in disqualification 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. Any Proposal not conforming to one or more of the RFP scoping factors may be eliminated from further consideration.

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

Dominion Energy Virginia 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 Dominion Energy Virginia 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. In addition, siting agreements and any other cost characteristics will be considered during project valuation. Balancing the requirements of the VCEA while maintaining reasonable costs for all customers is important. Depending on the nature of the Proposals, the Company may examine combinations of Proposals, along with one or more of the Company's Supplied Options, to determine the lowest reasonable cost future PV solar, onshore wind, and energy storage resources.

In addition to the price evaluation process outlined above, energy storage Development Proposals and PPA Proposals will be evaluated based on additional benefits those types of projects are able to provide. Energy storage Development Proposals and PPA Proposals that provide enhanced capacity value will be evaluated more favorably. The energy storage project's duration will be used to evaluate the project's capacity value as defined by PJM. The Company will also assess benefits derived from energy price arbitrage (the energy storage system stores low-cost power and sells it at a later time at a higher price), and other PJM ancillary markets.

D. Non-Price Evaluation Criteria

1. Virginia Economic Benefit

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

2. 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. The PPA Proposal Submittal Date has been extended beyond that for Development Proposals to allow Bidders sufficient time to engage with one or more EPC contractors and

potentially strengthen this aspect of their Proposal.

3. Development, Permitting and Approvals Risk

The Company is seeking new PV solar generation, onshore wind generation and energy storage to commence commercial operation as outlined in Section I.C.3 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 will ultimately be required to secure all necessary land control (including but not limited to, easements, right of ways, etc.) on their own 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, as such, development schedule, budget, permits, and approvals risk will be the sole responsibility of the Bidder.

As reflected in the Form Asset Purchase Agreement, 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.

4. 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

For PPA Proposals, 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.

5. Agreement Terms and Conditions

The Company will rely on the PPA or Asset Purchase Agreement Terms and Conditions to ensure it receives the intended value of the Proposal and to protect Dominion Energy Virginia 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, 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 therefor, or that rely on future discussions to finalize, may be deemed non-responsive and subject to rejection by Dominion Energy Virginia.

Safety and environmental stewardship are important responsibilities in the

development, construction, operations and maintenance, and decommissioning of energy infrastructure assets. To ensure that third 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.

6. 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 fenceline communities.” (See Va. Code §§ 2.2-234-235 for community definitions and policy) The project’s impact on Environmental Justice (EJ) and the objectives of the Virginia Environmental Justice Act will be evaluated.

7. 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, 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.

Bidders must submit Acquisition Proposal(s) on August 2, 2021, no later than 3:00 PM Eastern Time. PPA Proposals must be submitted on March 1, 2022, no later than 3:00 PM Eastern Time. 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.

In order 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 as applicable. Please maintain the order and content as listed below to facilitate the review of Proposals.

1. Bidder Name, and Contact information

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 or asset purchase agreement with Dominion Energy Virginia 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).

2. Exclusivity Agreement

All participating Bidders must execute an Exclusivity Agreement and return the executed Exclusivity Agreement with the Proposal. The Exclusivity Agreement must be signed by an authorized representative of Bidder. The Exclusivity Agreement will be provided to bidders through the SharePoint site once an intent to bid form and Confidentiality Agreement is executed.

3. 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 or Development 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.

4. 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 (PPA or Development Proposal).
- 5. 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.
- 6. Site Summary: Please provide information on the project site, including:
 - a. Bidder rights (owned, leased, under recorded option) to such site. If applicable, provide details of lease agreement or option 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. Note that for Development Proposals, projects with land control that cover a 35-year operating life will receive preference in the evaluation process; and
 - b. A preliminary site plan per the requirements in the checklist.
- 7. Development Plan: Please provide a summary of Bidder's development plan, including:
 - a. 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.

- b. 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.
 - c. 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.
 - d. Discussion on Distribution and Transmission Interconnection, including status of application, studies, and agreements, estimated cost, and estimated schedule for completion of upgrades. This should include a cost estimate for general site telecommunications (see Verizon cost estimate sheet attached to the checklist) and for Dominion Energy owned fiber (APA) for the direct transfer trip (DTT). DTT must be included in the DEV Delivery SGIA scope. For PPA Proposals, Dominion Distribution or private party installed fiber optic is acceptable.
 - e. Discussion on any rezoning that may be required, including the schedule and process for rezoning.
 - f. For acquisitions, discussion on tree clearing expectations if applicable.
8. Operations and Maintenance Plan (PPA proposals only): 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.

9. 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 COD as outlined as acceptable in Section I.C.3. 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.
10. 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.
11. 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.
12. Virginia Economic Impact: Provide a description of the expected use of labor, materials, and other resources from Virginia and/or Virginia businesses for 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.

13. Environmental Justice: The project's impact on Environmental Justice (EJ) and the objectives of the Virginia Environmental Justice Act will be evaluated. Bidders will be required to submit a standard report from EPA's EJSCREEN website and, where needed, provide information on what specific actions have been taken to engage those communities. Specific instructions will be provided in the checklist. An "environmental justice screening" is a type of social impact assessment that includes a demographic profile of the project's surrounding community and a desktop survey of nearby cultural resources, and sensitive receptors like places of worship and schools. The screening is a first step taken to identify potential EJ communities who may require enhanced outreach efforts. It is not intended to disqualify development in those areas. The company will evaluate the project's EJ factors using the EJSCREEN report and other relevant information outlined in the applicable checklist.
14. Project Tax Credits: Development Proposals that include actions and plans that have been taken to maximize the Federal Solar ITC, or some reduced percentage thereof, should detail how that credit is expected to be secured.
15. Project Price: For PPA proposals, provide the PPA Base Price, in \$/MWh, applicable for the first contract year subject to a 2.5% escalation factor for subsequent years. For PPA proposals that include a storage component, include a fixed Storage Payment per month, in \$/MW, for the storage facility subject to a 2.5% escalation factor for subsequent years.
- For Development Proposals, provide the price applicable for acquisition of project at the relevant development state. Prices for both PPA proposals and Development proposals should also be entered in Section B of the Information Form Addendum document.
16. Credit Package (PPA proposals only): 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 Dominion Energy Virginia, 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 Dominion Energy Virginia.

Bidder 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. However, such limits will be subject to Dominion Energy Virginia'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 (S&P and Moody's 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 (S&P and Moody's equivalent)	Unsecured Credit	Required Secured 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 graded 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 Dominion Energy Virginia. 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 www.dominionenergy.com/2021SolarWindStorageRFP and will be provided by the Company in the designated Bidder SharePoint site as well. 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

After a Bidder has successfully completed and submitted the Intent to Bid Form and fully- executed CA, the Company will provide access to the SharePoint Room, which will contain the Form Agreements as indicated in Part I.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 Dominion Energy Virginia. 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

For PPA Proposals, 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") and/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