

**Dominion Energy, Inc.**  
("Dominion")

**Compensation, Governance and Nominating Committee Charter**

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**I. PURPOSE**

The Compensation, Governance and Nominating Committee will represent the Dominion Board of Directors (Board) in discharging its oversight responsibilities relating to executive compensation, corporate governance, the identification and nomination of qualified director candidates, and the evaluation of the Board as a whole. The Committee's primary responsibilities are set forth in Section III of this Charter.

**II. ORGANIZATION**

1. The Committee shall be comprised of four or more Directors. The Board shall appoint and may remove the Committee members and Chair.
2. Each Committee member shall be an independent director in accordance with New York Stock Exchange (NYSE) listing standards and Dominion's Corporate Governance Guidelines. Each Committee member shall qualify as an "outside director" as defined under section 162(m) of the Internal Revenue Code and as a "non-employee director" as defined by Exchange Act Rule 16b-3.
3. The Committee will meet at least four times annually, with additional meetings to be held if circumstances dictate, and report regularly to the Board with respect to matters discussed and acted on by the Committee as appropriate. A majority of the Committee constitutes a quorum. The Committee may act by unanimous written consent.
4. The Committee shall have the authority to delegate certain responsibilities to subcommittees of the Committee, if the Committee determines that such delegation is in the best interest of Dominion and is otherwise allowable by law or regulation. The Committee shall have the authority to delegate certain administrative duties for all employee benefit plans, programs and policies (including Dominion's welfare plans and tax qualified and nonqualified benefit plans) to the Dominion Chief Executive Officer, the appropriate officers of Dominion Energy Services, Inc. or its management committees. The Committee shall obtain Board approval for such actions if required or the Committee may request that the Board ratify its actions.
5. The Committee, in its sole discretion, shall have the authority to retain or obtain the advice of any compensation consultants, legal counsel or other advisers or consultants, including any search firms used to identify director candidates. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisers that it retains, with Dominion providing appropriate funding and other resources for such advisers. To the extent required by NYSE listing standards, before selecting or receiving advice from a compensation

consultant, legal counsel or other adviser, the Committee shall take into consideration all factors relevant to the independence of such adviser from Dominion's management, including those factors specified by NYSE listing standards and other applicable laws or regulations. The Committee shall periodically reconsider the relevant factors with respect to an adviser from whom it receives advice.

### **III. RESPONSIBILITIES**

The Committee shall:

#### **A. Compensation**

1. Approve Dominion's executive compensation program philosophy and strategy. The Committee shall ensure that the program is based on sound compensation practices and is consistent with the long-term interests of shareholders. On an annual basis, the Committee will review appropriate data to assess the reasonableness and fairness of the three basic components of the executive compensation program – base salary, annual incentives and long-term incentives. The Committee will periodically review other executive benefit programs, policies and perquisites.
2. Approve the performance goals, performance measures, target award levels, goal weighting, and the compensation and incentive awards provided under Dominion's annual and long-term incentive compensation plans. The Committee will evaluate the attainment of relevant performance goals and other factors related to performance prior to determining the payment of incentive compensation.
3. Review and approve the goals and objectives relevant to the CEO's compensation. Without the CEO present, the Committee will also evaluate the CEO's performance in light of those goals and objectives, and it will determine and approve the CEO's compensation level based on this evaluation. The Committee will report on its actions related to CEO compensation at the next scheduled meeting of the Board.
4. Consider, in its determination of the CEO's long-term incentive compensation, the following:
  - Dominion's performance and shareholder return;
  - The value of similar incentive awards to CEOs at companies comparable to Dominion;
  - The awards given to the CEO in past years; and
  - Other factors deemed relevant by the Committee.
5. Consider, with the assistance of appropriate corporate personnel or independent consultants, the effect of tax, accounting and regulatory requirements on executive compensation.

6. Review and approve the compensation of non-CEO executive officers who are designated "Section 16 officers" for purposes of Exchange Act Rule 16a-1(f).
7. Approve or ratify:
  - The terms of any severance, change in control or employment agreements with Section 16 officers of Dominion; and
  - Any contracts providing for consulting fees or other special compensation payable to any Section 16 officer after termination of his or her regular employment.
8. Periodically review and approve the common stock ownership guidelines for the executives of Dominion.
9. Recommend to the Board the executive compensation plans to be adopted by Dominion and any amendment, termination or discontinuance of such plans.
10. Recommend to the Board the adoption or termination of Dominion's employee benefit plans (including welfare plans and tax-qualified retirement plans) and any amendments to such plans that (i) may require shareholder approval, or (ii) may materially change Dominion's contributions to or expense accruals for such plans.
11. Administer and perform, or delegate where permissible, specified functions under any equity-based, incentive compensation, deferral or other executive compensation or benefit plans that may be adopted from time to time by Dominion's shareholders and/or Board.
12. Review and discuss with management the Compensation Discussion and Analysis (CD&A) and determine whether to recommend to the Board that the CD&A should be included in Dominion's proxy statement.
13. Prepare a Compensation Committee Report for inclusion in Dominion's proxy statement in accordance with current rules and regulations.
14. Annually review and assess the compensation paid to Board members and recommend to the Board any changes to compensation and benefit plans it believes appropriate, and any amendments, termination or discontinuance of such plans. Board compensation will be consistent with the Corporate Governance Guidelines.
15. Obtain advice and assistance as it believes necessary from management, independent consultants and others.

## **B. Director Nominations and Resignations**

1. Direct the search for, evaluate the qualifications of, and select candidates for nomination to the Board in accordance with criteria described in the Corporate Governance Guidelines.
2. In carrying out this responsibility, the Committee will:
  - Assess the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board as well as Dominion's needs;
  - Consider the principles to be applied in filling vacancies and planning for Board succession; and
  - Consider any nominees suggested by shareholders.
3. Recommend to the Board the director nominees for the Annual Meeting of Shareholders.
4. Review the status of each director nominee and
  - Determine whether the nominee meets the independence requirements of the NYSE listing standards and Dominion's Corporate Governance Guidelines;
  - Recommend to the Board a finding regarding independence for each director nominee; and
  - Assist the Board in adopting any categorical standards of independence.
5. Consider whether to accept any resignation submitted by a Director in accordance with Dominion's retirement, majority voting or other policy.

## **C. Corporate Governance**

1. Annually review and ensure compliance with Dominion's Corporate Governance Guidelines and recommend revisions for the Board's consideration and adoption.
2. Oversee the Board's annual self-evaluation, which will include an evaluation of the Committee.
3. Annually review and make recommendations to the Board concerning the appointment and composition of each Board Committee and its Chair. Periodically review the responsibilities of each Committee to determine whether such responsibilities are in compliance with current laws and regulations or are appropriate in light of current circumstances.
4. Approve Related Party Transaction policies and procedures to identify, review and disclose transactions or arrangements between Dominion and its executive officers and Directors. The Committee will oversee compliance with these policies and report to the Board on its determination regarding the materiality of transactions.
5. Review this charter annually and update it as necessary.

**D. Delegation of Authority**

1. The Committee may delegate any of the above items to the Chair in between meetings, and ratify such actions at its next scheduled meeting.