

# Dominion Energy, Inc.

## Audit Committee Charter

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### I. PURPOSE

The purpose of the Audit Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Dominion Energy, Inc. (“Dominion Energy” or the “Company”) in discharging its oversight responsibilities for the following:

- The integrity of Dominion Energy’s financial statements and reporting practices;
- Dominion Energy’s compliance with legal and regulatory requirements, including Dominion Energy’s Code of Ethics and Business Conduct;
- The qualifications, independence and performance of the Company’s independent auditor; and
- The performance of Dominion Energy’s internal audit function.

The Committee will provide an open avenue of communication among the independent auditor, financial and senior management, the internal audit department, the individual(s) who have operational responsibility for the ethics and compliance program and the Board.

Where required under applicable law, the term “independent auditor” includes any other public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services associated with the Company’s filings with the Securities and Exchange Commission (“SEC”).

### II. MEMBERSHIP AND MEETINGS

1. The Committee is comprised of three or more Directors. Based on the recommendation of the Nominating, Governance, and Sustainability Committee, the Board shall annually appoint the Committee members and the Chair of the Committee. The Board may remove the Committee members and the Chair with or without cause.
2. Each Committee member shall be an independent director in accordance with the New York Stock Exchange listing standards and Dominion Energy’s Corporate Governance Guidelines. All members of the Committee shall be, or become within a reasonable period of time, financially literate as determined by the Board. The Committee shall also comply with the following requirements:
  - Each Committee member must meet the following additional independence requirements in accordance with SEC rules and regulations:
    - Committee members may not receive, either directly or indirectly, any consulting, advisory or other compensatory fee from Dominion Energy other than in their capacity as a Director or Committee member. Compensatory fees do not include fixed amounts of compensation under a

retirement plan (including deferred compensation) for prior service with Dominion Energy not contingent in any way on continued service;

- Committee members cannot be affiliated persons of Dominion Energy as defined under Rule 10A-3(e) of the Securities Exchange Act.
  - At least one Committee member shall be a “audit committee financial expert,” as defined by the rules of the SEC and as disclosed by Dominion Energy; and
  - If a Committee member simultaneously serves on the audit committee of more than two other public companies, the Board must determine that such simultaneous service would not impair their ability to serve on the Committee and must disclose this determination.
3. The Committee will meet at least four times annually or more frequently as circumstances dictate, and report regularly to the Board on all the matters discussed and acted on by the Committee. A majority of the Committee constitutes a quorum, and the Committee may act by unanimous written consent.

### **III. ADMINISTRATION AND DELEGATION**

1. The Committee is authorized to obtain advice and assistance from independent counsel and other advisers as it believes necessary and appropriate, and it will have the sole authority to retain and terminate such advisers and to approve such advisers’ fees and other retention concerns.

Dominion Energy will provide appropriate funding, as determined by the Committee, for payment of the compensation to the independent auditors, the compensation of any advisers employed by the Committee and the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

2. Except as described below, 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 Energy and is otherwise allowable by law or regulation.
3. On an annual basis, the Committee will:
- Oversee the preparation of and approve its report to be included in Dominion Energy’s proxy statement;
  - Evaluate its performance;
  - Review this charter and recommend revisions as necessary, with any amendments subject to approval by the Board; and
  - Determine its funding requirements for the independent auditor or any advisers.

#### **IV. RESPONSIBILITIES AND DUTIES**

The Committee's responsibilities and duties will be as follows:

##### **A. Governance and Corporate Responsibility**

1. Appoint, compensate, retain, oversee, evaluate, and, when necessary or desirable, terminate Dominion Energy's independent auditor, including approving the independent auditor's engagement fees and terms as well as significant non-audit engagements of the independent auditor. As part of its oversight responsibilities, the Committee will examine the independent auditor's qualifications, independence, and compliance with partner rotation requirements. The independent auditor shall report directly to the Committee. The Committee shall have the sole authority with respect to this paragraph and may not delegate these responsibilities.
2. Pre-approve all auditing services and permitted non-audit services to be provided by Dominion Energy's independent auditor including establishment of detailed pre-approval policies. The Committee may delegate the authority to grant pre-approvals only to one or more of its members, whose decisions must be presented to the Committee for its ratification. Dominion Energy will disclose the Committee's approval of any non-audit services by the independent auditor in its periodic reports filed with the SEC.
3. At least annually, obtain and review a written report by the independent auditor describing the following:
  - All relationships the independent auditor has with Dominion Energy, including any non-audit services and related fees;
  - The independent auditor's internal quality-control procedures; and
  - Any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor, or by any governmental or professional inquiry or investigation within the preceding five years, respecting one or more independent audits carried out by the independent auditor, and any steps taken to address any such issues.
4. Meet periodically with the independent auditor, the internal auditor, and management, in separate executive sessions, to discuss any matters that the Committee or these groups believe should be discussed privately.
5. Resolve any disagreements between management, the independent auditor, and the internal audit function.
6. Review the internal audit function (including its charter, responsibilities, budget, staffing, annual audit plan, and its performance objectives, as well as any significant reports it prepares for management) and discuss these with the internal auditor, management, and the independent auditor.

7. Approve the appointment and replacement of the senior internal audit executive and provide input into the senior internal audit executive's performance.
8. Approve hiring into a controller, managing director, director, or officer level position, any employee or former employee of the current independent auditor. In addition, approve hiring such employee or former employee into a position with oversight of the financial reporting process.
9. Establish procedures for the following:
  - The receipt, retention, and treatment of complaints received by Dominion Energy regarding accounting, internal accounting controls, or auditing matters; and
  - The confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
10. Oversee the implementation and effectiveness of the ethics and compliance program. To carry out this responsibility:
  - The Committee shall periodically review and evaluate the effectiveness of Dominion Energy's policies, procedures, and resources to manage the ethics and compliance program, including the results of management's investigation and follow-up of any material instances of noncompliance or other significant deficiencies related to ethics, business conduct, and applicable legal and regulatory requirements.
  - The individual(s) with operational responsibility for the ethics and compliance program shall have direct reporting obligations to the Committee, including express authority to communicate personally to the Committee (A) promptly on any matter involving criminal conduct or potential criminal conduct, and (B) no less than annually on the implementation and effectiveness of the ethics and compliance program.
11. Review, and have the power to approve or disapprove, any request for a waiver or pre-approval of a transaction under Dominion Energy's Code of Ethics and Business Conduct involving a Director or executive officer.

#### **B. Audit Function and Financial Statements**

1. Consider the audit scope and plans of the independent auditor and internal auditor and the audit procedures to be utilized.

The independent auditor will report to the Committee on the following:

- All critical accounting policies and practices utilized by Dominion Energy;
- All material communications between the independent auditor and management, such as any management letter, schedule of judgement differences, or schedule of unadjusted differences;

- All alternative treatments of financial information that have been discussed with management; and
- Any additional matter required to be communicated to the Committee by the independent auditor under applicable accounting and auditing professional standards and regulations, including auditing standards adopted by the Public Company Accounting Oversight Board (“PCAOB”) and SEC regulations.

The internal auditor will report to the Committee on the following:

- The development of the annual audit plan and performance relative to the plan;
  - Organizational independence of the internal audit function;
  - Results of the Quality Assurance and Improvement Program;
  - Performance objectives;
  - Any unjustified restriction or limitation placed on the audit function;
  - Any unresolved issues which would have an impact on internal controls or the financial statements; and
  - The reasons for any significant deviations from the established annual audit plan.
2. Review and consider Dominion Energy’s annual and quarterly financial statements, related reports, and findings from the Company’s Disclosure Committee, and meet to discuss them with management and the independent auditor, including the following:
- Major issues regarding accounting principles and financial statement presentation, including any significant changes in the selection or application of accounting principles or adoption of new principles;
  - Disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations”;
  - Major issues as to the adequacy of Dominion Energy’s internal controls and any special audit steps adopted in light of significant deficiencies and material weakness;
  - Analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgements made in connection with the preparation of the financial statements, including analyses of the effects of applying alternative accounting principles on the financial statements;
  - Effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the financial statements; and
  - Any additional matter required to be discussed under applicable accounting and auditing professional standards or regulations, including auditing standards adopted by the PCAOB and SEC regulations.
3. Recommend to the Board whether the audited financial statements should be included in the Annual Report on Form 10-K.

4. Review with management the appropriateness and effectiveness of the Company's internal controls over financial reporting. Establish procedures for management, the independent auditor, and the internal auditor to report any significant deficiencies and material weaknesses in the design or operation of Dominion Energy's internal controls over financial reporting, as well as any fraud that involves management or other employees who have a significant role in the internal controls over financial reporting.
5. Discuss with management the adequacy and effectiveness of the Company's disclosure controls and procedures.
6. Review with the independent auditor any audit problems or difficulties, including the following:
  - Any restrictions on the scope of the independent auditor's activities or its access to requested information;
  - Any significant disagreements with management;
  - Accounting adjustments proposed by the independent auditor but not adopted;
  - Communications between the audit teams and the independent auditor's national office with regard to auditing or accounting issues presented by the engagement; and
  - Any management or internal control letter issued or proposed to be issued by the independent auditor to Dominion Energy.

The Committee will also review management's responses to these issues.

### **C. Risk Oversight**

1. Discuss and oversee the implementation of policies with respect to risk assessment and risk management, including major financial risk exposures and other contingent liabilities and risks that may be material, and the steps management has taken to monitor and control such exposures.

### **D. Other Duties**

1. Review and discuss periodic reports from the Chief Legal Officer, General Counsel or such other appropriate or successor positions.
2. Review and discuss reports from management pertaining to the matters under the Committee's oversight and such other appropriate reports as the Committee requests.
3. Perform such other functions as may be assigned by the Board or as specified in its Corporate Governance Guidelines or any policies approved by the Board.