



Request for Proposals

2024 Solicitation for Renewable and Carbon Free Generation Power Purchase Agreements

July 8, 2024

Dominion Energy Virginia

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PART I – RFP Overview

A. Introduction

Virginia Electric and Power Company (the “Company”, “Dominion Energy Virginia”, or “DEV”) 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, energy storage, offshore wind, and solar facilities. Additionally, the Company purchases capacity and energy from non-utility generators and the PJM market.

About 6 million customers in 15 states energize their homes and businesses with electricity or natural gas from Dominion Energy, headquartered in Richmond, VA. The company is committed to providing reliable, affordable and increasingly clean energy every day and to achieving net zero emissions by 2050. Please visit [Dominion Energy.com](https://www.dominionenergy.com) to learn more.

B. Purpose

With this Request for Proposals (“RFP”) dated **July 8, 2024**, Dominion Energy Virginia (“DEV”) is soliciting proposals (the “Proposal(s)”) from bidders (“Bidders”) primarily for power purchase agreements (“PPAs”) for photovoltaic (“PV”) solar generation Unit Production and onshore wind Unit Production (as defined in Section I.C.1, below). The Company is also interested in pursuing PPAs for other proven generation technologies, to include energy derived from various Renewable Energy sources and Carbon Free

Energy sources, as defined below.

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 purpose of this RFP, "Unit Production" is defined as maximum net MW (ac) output, and includes energy, and environmental attributes (including but not limited to renewable energy certificates) delivered from a specific Renewable Energy or Carbon Free Energy facility. Facilities which achieved a commercial operations date ("COD") after October 1, 2021 ("Existing Facilit(ies)") and facilities under construction that achieve COD prior to the end of calendar year 2035 ("New Facilit(ies)") are eligible. Renewable Energy and Carbon Free Energy facilities shall be located within the footprint of and interconnected to PJM, which shall mean the PJM Interconnection, L.L.C. (Pennsylvania-New Jersey-Maryland Interconnection, L.L.C.), or any successor, that is the regional transmission organization and is part of the Eastern Interconnection grid that operates an electric transmission system.

The Company will only consider Proposals for facilities located within PJM, but **NOT** including facilities located in the state of **Virginia**. All electrical output shall be delivered to the PJM Dominion Transmission Zone ("Dom Zone"). In all circumstances, the Dom Zone should be considered the basis for determining transactional obligations and market settlement related to all project proposals.

a. **Renewable Energy:**

- Renewable Energy is currently construed by the Company to include electric capacity (kW) and/or energy (kWh) derived from sunlight, wind, falling water, wave motion, tides, and geothermal power.
- Renewable Energy does not include electric capacity or energy derived from coal, oil, natural gas, or nuclear power.
- Renewable Energy Facilities must be greater than 20 MWs of Unit Production, 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.

b. **Carbon Free Generation:**

- “Carbon Free Generation” shall mean electric capacity (kW) and/or energy (kWh) derived from any electric generating unit that does not emit carbon dioxide as a by-product of combusting fuel to generate electricity or an electric generating unit using Clean Hydrogen or Nuclear Power.
- If a Carbon Free Generation source uses hydrogen as fuel, such hydrogen shall be “Clean Hydrogen.” Clean Hydrogen is defined as hydrogen produced with a carbon intensity equal or less than 4 kilograms of carbon dioxide-equivalent produced at the site of production per kilogram of hydrogen produced.
- Carbon Free Generation facilities must be greater than 20 MWs of Unit Production, 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.

2. Structures

The Company is seeking PPA proposals that provide Company the exclusive

right to 100% of the Unit Production of the facility from which such output will be delivered. Contract delivery terms may vary by facility type and/or build status. Contract delivery timeline for existing facilities shall be in the form of a ten-year term or a ten-year term with a five-year or ten-year option. Contract delivery timeline for new facilities shall be in the form of a ten-year, fifteen-year, or twenty-year term agreement. Bidders should propose pricing for all term lengths to which they are amenable.

3. Commercial Operations Date

The Bidder must propose a delivery of 100% Unit Production commencing no later than December 31, 2035. The delivery year shall be clearly designated as part of all Proposals and should be supported by a firm contractual commitment. 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.

4. Quantity

The Company is seeking the following PPA Proposals:

- a. A total capacity of projects up to 700 MW (ac) at the point of interconnection with the same in-service requirements outlined above in Section I.C.3

5. Delivery Point & Interconnection Status

The Company will **ONLY** consider proposals for facilities located **outside Virginia**, yet within the PJM RTO. 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.

6. Technology & Reliability

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

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. Such compliance 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. Preference will be applied to proposals that do not take exception to the Form Agreements or contain only minimal edits.

9. Exclusions

The Company is not seeking or accepting demand side management resources, fossil fueled generation, or renewable generation other than PV solar, offshore or onshore wind. 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.

Generating facilities shall be Buy American and Trade Agreement Compliant. In accordance with these regulations, only photovoltaic devices manufactured in (a) the United States, (b) countries with a reciprocal defense procurement agreement with the United States, or (c) countries covered by the World Trade Organization Government Procurement Agreement or Free Trade Agreements may be used.

The Company does not prefer, but may consider Proposals that have material contingencies, such as for financing, environmental, etc. Proposals should be sure to draw attention to and provide clear, comprehensive explanations for how such contingencies may impact all relevant aspects of the associated Proposals.

D. Schedule & Process

1. Key Dates

RFP Announcement & Issuance	July 8, 2024
Form PPAs Available for confirmed Bidders	July 31, 2024
Intent to Bid Form & Confidentiality Agreement Deadline	August 30, 2024
Proposal Submittal Deadline	September 30, 2024 (3 pm EPT)
RFP Concluded	Q4, 2024

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:

DEVCarbonFreeRFP@dominionenergy.com

Emails should be received no later than August 30, 2024.

The ITB and CA can be found on the RFP website at:

www.dominionenergy.com/DEVCarbonFreeGenerationRFP/BidDocuments

After a Bidder has successfully completed and submitted the ITB and CA, the Company will email the Bidder the fully executed CA and supplemental documents (not available on the website) which are necessary to complete a conforming proposal.

In anticipation of submitting a Proposal, Bidder should provide at least 5-days

notice in requesting SharePoint access by email to:

DEVCarbonFreeRFP@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 a dedicated SharePoint site for all contacts listed on the ITB. The SharePoint site will allow listed contacts to upload Proposal documentation.

3. Bidder Financial Information

For PPA proposals, at the Company's request, Bidders will be required to provide 2021 (audited), 2022 (audited), 2023 (unaudited), and 2024 year-to-date financial information for the Bidder if available. At a minimum, financial information should include 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 divulge 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 September 30, 2024. **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 December 31, 2024. 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/CarbonFreeGenerationRFP
- b. Email address – DEVCarbonFreeRFP@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.

Please note that prior to Proposal selection and notification, Bidders must communicate via the email address above and should not attempt to contact Company employees directly with matters related to this RFP process.

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 replies to these questions will be required 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 regarding 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 Production solicited in this RFP from one or more Bidders, and Bidders may propose facilities offering all or a portion of the solicited Unit Production. 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 Production. 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 Production 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 Bidders in satisfying their 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

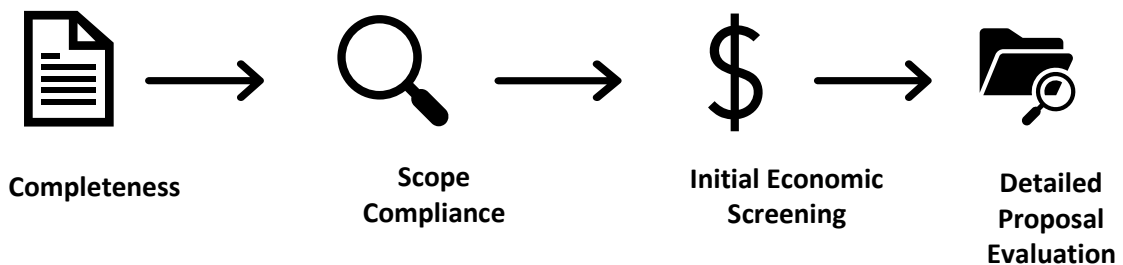
A. Evaluation Methodology Overview

Overview of Price

The Company will review and evaluate Proposals submitted to identify projects

that provide the lowest reasonable cost, while also complying with related rules and regulations and maintaining reliability and flexibility for Dominion Energy Virginia customers. Proposals selected from the RFP process will be those that offer the most favorable combination of the price evaluation. All Proposals will be held to the same standards and evaluated consistently to determine which provide the best value for customers.

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. 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, generating 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. 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, generating technology and fuel reliability, 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 Dominion Energy Virginia customers based on the Proposal's pricing, delivered to the Dominion zone. 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.

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.

PPA Proposals must be submitted by September 30, 2024. 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 of 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 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).

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 December 31, 2024; 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 for new facilities:** 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 for new facilities:** 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 for new facilities:** 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:** For new facilities, 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 expected to achieve COD no later than 2035 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. **Project Tax Credits:** that 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.

12. **Project Price:** For project bids, provide the PPA Base Price, in \$/MWh, applicable for the first contract year subject to a 2.5% escalation factor for subsequent years.

13. **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 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. 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. 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)	Credit	Required Collateral
A- / BBB+ or better	\$10,000,000*	\$0*
BBB / 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/CarbonFreeGenerationRFP. 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

On July 31, 2024 the Company will send an email to all contacts listed on each Intent to Bid Form provided by Bidder with the Form Agreements attached, 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

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. Copies of all reasonably necessary certificates and public notices
- 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 with other supplemental documentation 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.