



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

January 5, 2026

Lawton B. Way
McGuireWoods LLP

Re: Dominion Energy, Inc. (the "Company")
Incoming Letter dated December 29, 2025

Dear Lawton B. Way:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by As You Sow Foundation Fund for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

The Company represents that it has a reasonable basis to exclude the Proposal. Based solely on that representation, we will not object if the Company excludes the Proposal from its proxy materials.

Copies of all of the correspondence on which this response is based will be made available on our website.

Sincerely,

Division of Corporation Finance
Office of Chief Counsel

cc: Richard Weiss
As You Sow



McGuireWoods LLP
Gateway Plaza
800 East Canal Street
Richmond, VA 23219-3916
Phone: 804.775.1000
Fax: 804.775.1061
www.mcguirewoods.com

December 29, 2025

Via Online Shareholder Proposal Form

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Omission by Dominion Energy, Inc. of Shareholder Proposal Submitted by As You Sow Foundation Fund

Ladies and Gentlemen:

We are writing on behalf of our client, Dominion Energy, Inc. (“Dominion Energy”), pursuant to Rule 14a-8(j)(1) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), to notify the U.S. Securities and Exchange Commission (the “SEC”) of Dominion Energy’s intention to exclude a shareholder proposal and the related supporting statement (together, the “Proposal”) submitted by the As You Sow Foundation Fund (the “Proponent”) from its proxy solicitation materials (“Proxy Materials”) for its 2026 Annual Meeting of Shareholders (the “2026 Annual Meeting”).

A copy of this letter and its attachments are also being sent concurrently to the Proponent in accordance with Rule 14a-8(j), informing the Proponent of Dominion Energy’s intention to omit the Proposal from its Proxy Materials. In addition, we wish to take this opportunity to inform the Proponent that if it submits additional correspondence to the SEC or the staff of the SEC’s Division of Corporation Finance (the “Staff”) with respect to the Proposal, a copy of that correspondence should also be furnished to the undersigned on behalf of Dominion Energy pursuant to Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008).

This letter is being submitted not less than 80 calendar days before the anticipated filing of Dominion Energy’s definitive proxy statement for the 2026 Annual Meeting in accordance with Rule 14a-8(j).

Pursuant to the “Statement Regarding the Division of Corporation Finance’s Role in the Exchange Act Rule 14a-8 Process for the Current Proxy Season,” dated November 17, 2025 (the “Division Statement”), Dominion Energy represents without qualification that it has a reasonable basis to exclude the Proposal based on the provisions of Rule 14a-8, prior published guidance

and/or judicial decisions, for the reasons set forth below. Dominion Energy requests that the Staff respond to this letter acknowledging that it will not object to the omission of the Proposal from the 2026 Proxy Materials, in accordance with the Division Statement.

I. The Proposal

Dominion Energy received the Proposal on November 26, 2025. The text constituting the substance of the Proposal, in relevant part, is set forth below:

“**RESOLVED:** Shareholders request that Dominion Energy publish an independent report assessing the risk that consumers may be unfairly burdened by stranded asset costs resulting from speculative or uncertain data center demand.”

Copies of the Proposal and the accompanying correspondence from the Proponent are attached hereto as Exhibit A.

II. Basis for Exclusion

As set forth below, Dominion Energy may exclude the Proposal from its Proxy Materials pursuant to Rule 14a-8(i)(7) because the Proposal relates to Dominion Energy’s ordinary business operations.

III. The Proposal May Be Excluded Pursuant to Rule 14a-8(i)(7) Because The Proposal Relates to Dominion Energy’s Ordinary Business Operations.

A. Overview of Rule 14a-8(i)(7)

Rule 14a-8(i)(7) provides that a company can omit from its proxy materials a shareholder proposal that relates to the company’s “ordinary business operations.” According to the SEC’s release accompanying the 1998 amendments to Rule 14a-8, the term “ordinary business” “refers to matters that are not necessarily ‘ordinary’ in the common meaning of the word,” but instead the term “is rooted in the corporate law concept [of] providing management with flexibility in directing certain core matters involving the company’s business and operations.” Exchange Act Release No. 40018 (May 28, 1998) (the “1998 Release”).

The SEC noted in the 1998 Release the underlying policy of the ordinary business exclusion is “to confine the resolution of ordinary business problems to management and the board of directors, since it is impracticable for shareholders to decide how to solve such problems at an annual shareholders meeting,” and identified two central considerations that underlie this policy. As is relevant to the Proposal, one of those considerations is that “[c]ertain tasks are so fundamental to management’s ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight.” The SEC stated that examples include, but are not limited to, “the management of the workforce, such as the hiring, promotion, and termination of employees, decisions on production quality and quantity, and the retention of suppliers.”

Furthermore, framing a shareholder proposal in the form of a request for an assessment does not change the analysis under Rule 14a-8(i)(7). The SEC has stated that a proposal requesting the dissemination of a report may be excludable under Rule 14a-8(i)(7) if the subject matter of the proposed report involves a matter of ordinary business. *See* Securities Exchange Act Release No. 34-20091 (August 16, 1983); *see also Dell Technologies Inc.* (May 8, 2025) (concurring with the exclusion of a proposal requesting that the company conduct an assessment to determine if adding bitcoin to the company’s treasury is in the best interests of shareholders); *see also GameStop Corp.* (Sandau) (April 24, 2024) (concurring with the exclusion of a proposal requesting that the company assess whether or not a new arrangement could be negotiated with its transfer agent on the basis that the subject matter of the assessment related to the company’s ordinary business matters).

Similarly, a proposal’s request for a review of certain risks also does not preclude exclusion if the underlying subject matter of the proposal is ordinary business. In Staff Legal Bulletin No. 14E (Oct. 27, 2009) (“SLB 14E”), the Staff explained how it evaluates shareholder proposals that request a risk assessment:

“[R]ather than focusing on whether a proposal and supporting statement relate to the company engaging in an evaluation of risk, we will instead focus on the subject matter to which the risk pertains or that gives rise to the risk . . . [S]imilar to the way in which we analyze proposals asking for the preparation of a report, the formation of a committee or the inclusion of disclosure in a Commission-prescribed document—where we look to the underlying subject matter of the report, committee or disclosure to determine whether the proposal relates to ordinary business—we will consider whether the underlying subject matter of the risk evaluation involves a matter of ordinary business to the company.”

Consistent with its position in SLB 14E, the Staff has repeatedly concurred with the exclusion under Rule 14a-8(i)(7) of shareholder proposals seeking risk assessments when the subject matter concerns ordinary business operations. *See, e.g., JPMorgan Chase & Co.* (*National Center for Public Policy Research*) (avail. Mar. 21, 2023, *recon. denied* Apr. 3, 2023) (concurring with the exclusion of a proposal requesting a report on risks created by “business practices that prioritize non-pecuniary factors when it comes to establishing, rejecting, or failing to continue client relationships”); *McDonald’s Corp.* (avail. Mar. 22, 2019) (concurring with the exclusion of a proposal asking the company to “disclose the economic risks” it faced from “campaigns targeting the [c]ompany over concerns about cruelty to chickens” because it “focuse[d] primarily on matters relating to the [c]ompany’s ordinary business operations”); *Exxon Mobil Corp.* (avail. Mar. 6, 2012) (concurring with the exclusion of a proposal asking the board to prepare a report on “environmental, social, and economic challenges associated with the oil sands,” which involved ordinary business matters).

B. The Proposal May Be Excluded Pursuant to Rule 14a-8(i)(7) Because It Seeks a Report on Risks Related to an Aspect of Dominion Energy’s Ordinary Business Operations for

Which Management Is Responsible – How It Serves Its Customers, The Investments It Makes to Service Those Customers And Its Business and Growth Strategy.

Dominion Energy provides regulated electricity service to 3.6 million homes and businesses in Virginia, North Carolina and South Carolina, and regulated natural gas service to 500,000 customers in South Carolina. The company is one of the nation's leading developers and operators of regulated offshore wind and solar power and the largest producer of carbon-free electricity in New England. Dominion Energy's mission is to provide the reliable, affordable and increasingly clean energy that powers its customers every day.

i. The Proposal Is Excludable Because It Relates to Dominion Energy's Customer Base and Investment Decisions to Service Such Customers.

The Staff has consistently concurred with the exclusion of shareholder proposals seeking risk reports when the subject matter implicated focuses on the company's financial planning, investment decisions, and choice of technology. For example, in *Exxon Mobil Corp.* (avail. March 6, 2012), the Staff concurred with the exclusion of a proposal seeking a report on "possible short and long term risks to the company's finances and operations" related to the company's oil sands operations. The company explained that "decision[s] regarding which technology best suits the [c]ompany in sourcing the oil it uses in developing its products can be made only after a thorough examination of a multitude" of "operational, technical, financial, legal and organizational factors" and thus argued that "[a]ssessing financial and operational risks posed by the challenges associated with oil sands" are related to the company's ordinary business operations. Likewise, in *FLIR Systems, Inc.* (avail. Feb. 6, 2013), the Staff concurred with the exclusion of a proposal requesting a report "describing the company's short- and long-term strategies on energy use management." The company argued that "the central action sought by the [p]roposal is a re-evaluation of how [the company] invests in energy technology relating to the day-to-day operation of its facilities, how it implements its growth strategy, and how it weighs risk and reward with respect to its investments," all of which were "matters of ordinary business operations." Similarly, in *The Western Union Co.* (avail. Mar. 6, 2009, recon. denied Mar. 23, 2009), the Staff concurred with exclusion of a proposal asking the company to issue a report on the company's policies on investment in local communities with a view to addressing the needs of community constituents and to "develop[ing] long-term reinvestment that reflects those needs." The company argued that "[l]ong-term investment decisions are . . . made pursuant to a corporation's overall corporate strategy" and "[s]ubjecting these types of decisions to [shareholder] oversight is impractical and impedes on management's fundamental ability to run a company." The Staff agreed with the exclusion under Rule 14a-8(i)(7), concluding that the proposal related to "ordinary business operations (i.e., investment decisions)." See also *General Motors Corp. (Wilson)* (avail. Mar. 31, 1988) (concurring with exclusion under the predecessor to Rule 14a-8(i)(7) of a proposal directing the board to "make long range plans to re-deploy the [c]ompany's assets into more profitable lines of endeavor" because the proposal related to "decisions regarding the investment and application of corporate assets").

The Proposal requests an independent report assessing the risk of stranded asset costs resulting from supposed speculative or uncertain data center demand. Such a report goes directly

to Dominion Energy's investment decisions concerning how it serves its customers, the investments it makes to service those customers and its overall business and growth strategy. Just as in *Exxon*, where the company explained that decisions related to its oil sands operations and investments in related technologies involved management's thorough examination of a multitude of business considerations, here, Dominion Energy's decisions about its investment in the power generation assets and related infrastructure resources needed to serve current and anticipated data center customers involves thorough examination of operational, technical, financial, legal and organizational factors. These decisions are integral to Dominion Energy's business and growth strategy. As noted in *FLIR Systems* and *The Western Union Co.*, subjecting decisions about how a company implements its business and growth strategy and weighs risks and reward with respect to its investments – including Dominion Energy's investment in new renewable and fossil fuel generation projects and related transmission resources to service new and anticipated customers, including data centers – to shareholder oversight is impractical and would impede management's fundamental ability to direct Dominion Energy's day-to-day business operations.

ii. The Proposal Is Excludable Because It Relates to Dominion Energy's Business Strategy.

The Staff has consistently concurred that proposals addressing a company's general business strategies may be excluded under Rule 14a-8(i)(7). *See, e.g., Amazon.com, Inc. (W. Andrew Mims Trust)* (avail. Mar. 28, 2019) (concurring with the exclusion of a proposal seeking a societal risk oversight committee to offer guidance on strategic decisions and provide ongoing review of corporate policies and procedures beyond legal and regulatory matters to assess the potential societal consequences of the company's products and services as relating to ordinary business matters); *CVS Health Corp. (f.k.a. CVS Corp.) (Central Laborers' Pension Fund)* (avail. Feb. 1, 2000) (concurring with the exclusion of a proposal requesting the company prepare an annual strategic plan report describing its goals, strategies, policies and programs as relating to "ordinary business operations (i.e., business practices and policies)"); *Mobil Corp.* (avail. Feb. 13, 1989) (concurring with the exclusion of a proposal seeking to establish a shareholder committee "to review corporate objectives and their implementation" because "it appear[ed] to deal with a matter relating to the ordinary business operations of the [c]ompany (i.e., questions of corporate objectives and goals)").

The Staff has also concurred with the exclusion of proposals that seek disclosure regarding the impact of particular strategic decisions regarding a company's general operations. In *HP Inc.* (avail. Dec. 20, 2019), the Staff concurred with the exclusion of a proposal that sought, among other things, a risk evaluation related to the impact of certain personnel and budgetary cuts on the company's ability to deliver a certain product going forward. *HP* argued that the proposal related to its general business strategy and focused on the company's decision-making as it related to a particular product line. *HP* noted that "management is best positioned to determine how to allocate [c]ompany resources internally and to monitor and adjust the objectives and strategy related to its various business lines after appropriately weighing and analyzing all applicable factors." In *Apple Inc.* (avail. Dec. 5, 2014), the proposal sought a report on the costs associated with the company's decision to "obtain some or most of the electricity

that powers its operations via renewable sources,” including an estimate of the company’s “total investment in these renewable sources of electricity,” “the average cost per kilowatt-hour through 2013 and the projected costs over the life of the renewable sources.” The proposal also sought disclosure regarding alternative energy sources, stating that “[i]f available the report should also compare the cost of power from the renewable electricity sources” (i.e., the company’s chosen source), “with the cost of electricity from the power companies serving the communities in which [the company’s] facilities are located.” The Staff concurred with exclusion of the proposal under Rule 14a-8(i)(7) as relating to “the manner in which the company manages its expenses.”

Like in *HP* and *Apple*, under Rule 14a-8(i)(7), the Proposal may be excluded because it relates to Dominion Energy’s general business strategy. Specifically, it focuses on Dominion Energy’s decision-making as it relates to a particular investment and growth strategy (investments in new renewable and fossil fuel generation projects and transmission resources required to serve current and anticipated customers, including data centers). The Proposal is similar to the proposal in *HP*, which asked the company to “quantify and report what would have been the reduction in profit for FY19” if the company had taken the proposal’s alternative approach, and to “evaluate the risk” to future operations due to its decisions, “so that investors [could] weigh” for themselves whether the company’s strategy was appropriate. Here, the Proposal requests Dominion Energy to publish an independent report assessing the risk of stranded asset costs as a result of supposed speculative or uncertain data center demand in order to ensure that the data centers are financially accountable for the full costs associated with their electricity demand to avoid exposing investors and consumers to unnecessary risks. Just like the proposals in *HP* and *Apple*, the Proposal questions the soundness of management’s decision-making, and therefore, through the Proposal, seeks a shareholder referendum on Dominion Energy’s business strategy. As confirmed by the precedent above, management’s strategic decisions regarding ordinary business matters, including how Dominion Energy serves its customers, its strategy and investments to meet customer demand and management of capital expenditures and costs, while complying with legal and regulatory requirements, are not appropriate for shareholder oversight.

Instead, such issues are quintessential ordinary business matters. They are regularly assessed across the Dominion Energy’s operations and are central to Dominion Energy’s day-to-day business, as the company seeks to provide reliable, affordable and increasingly clean energy to all its customers, including data centers, using its generation assets and transmission network. With significant access to information regarding Dominion Energy’s broader corporate objectives and goals, capital requirements, customer demand, and legal and regulatory requirements, management is best positioned to determine how to allocate Dominion Energy’s resources internally and to monitor and adjust the objectives and strategy related to its various business initiatives after appropriately weighing and analyzing all applicable factors. The ability to implement these decisions without direct shareholder oversight is integral to management’s ability to run the company on a day-to-day basis.

Because the Proposal focuses on Dominion Energy's investment decisions and general business strategy, it may therefore be excluded pursuant to Rule 14a-8(i)(7).

C. The Proposal Does Not Focus on A "Significant Policy Issue" That Transcends Dominion Energy's Ordinary Business Operations But Instead Focuses on Risks Related to Dominion Energy's Investment Decisions And Business And Growth Strategy.

In the 1998 Release, the SEC distinguished proposals pertaining to ordinary business matters that are excludable under Rule 14a-8(i)(7) from those that "focus[] on ... significant social policy issues." The SEC stated that "proposals relating to [ordinary business] matters but focusing on sufficiently significant social policy issues (e.g., significant discrimination matters) generally would not be considered to be excludable, because such proposals would transcend the day-to-day business matters and raise policy issues so significant that it would be appropriate for a shareholder vote." 1998 Release. The Staff "[i]n determining whether the focus of these proposals is a significant social policy issue, consider[s] both the proposal and the supporting statement as a whole." Staff Legal Bulletin No. 14C, part D.2 (June 28, 2005).

In *Fox Corp.* (avail. Sept. 19, 2024), where the company received a proposal requesting a report on the social impact and risks to the company from inadequately distinguishing between news content and opinion content and the viability and benefits of such public differentiation, the company argued that "citing potential social policy implications in a proposal does not qualify as 'focusing' on such issues, even if the social policies happen to be the subject of substantial public focus." The Staff concurred with the exclusion of the proposal under Rule 14a-8(i)(7). In *The Coca-Cola Co.* (avail. Mar. 6, 2024), the Staff concurred with the exclusion under Rule 14a-8(i)(7) of a proposal requesting that the company "move toward more healthy products" because the proposal was not focused on addressing public health concerns, but instead questioned the manner in which the company was pursuing those goals, with the proponent asserting that the company "ha[d] addressed this topic until now solely by focusing on sugar and calorie reduction," which the proponent viewed as "insufficient." Similarly, in *Shake Shack Inc.* (avail. Apr. 23, 2024), the Staff concurred with the exclusion under Rule 14a-8(i)(7) of a proposal requesting details about the company's claims that its chicken products were hormone-free. The company successfully argued that the proposal was not focused on animal health but instead focused on the company's marketing and advertising of its chicken products, which related to the company's ordinary business. In *Amazon.com, Inc.* (avail. April 8, 2022), Amazon successfully argued that the proposal, which requested a report on workforce turnover and an assessment of its impact on the company's diversity, equity and inclusion, merely "touches upon a significant social policy issue" but primarily relates to an ordinary business matter, and is distinguishable from a proposal related to human capital management practices that raise specific social policy issues "with a broad societal impact."

As demonstrated by the Staff's concurrence in these precedents, referencing potential social policy implications in a proposal does not qualify as "focusing" on such issues. Here, the underlying subject of the Proposal – risks related to new investments to serve a growing customer type (data centers) – is not a significant policy issue.

In fact, the Proposal only briefly references topics that could conceivably be considered broad societal matters, such as “climate policies” and “fossil-fuel infrastructure,” and those mentions are focused on the potential expense and regulatory risk for Dominion Energy’s strategy. It is clear that the “focus” of the Proposal is not on a broad societal issue; instead, as made clear in the Proposal’s supporting statement, the focus of the Proposal relates to ordinary business risks concerning (i) customer satisfaction and the rates charged for Dominion Energy’s services, (ii) the selection of the type of technology used to provide power to Dominion Energy’s customers, including current and anticipated data centers, and (iii) the potential contractual terms of Dominion Energy’s agreements with current and anticipated data center customers. These items, as made clear in the supporting statement, are the “focus” of the Proposal; none of which raises any significant social policy implications.

IV. Conclusion

Based on the foregoing, Dominion Energy respectfully notifies the Staff of its intention to exclude the Proposal from its Proxy Materials pursuant to Rule 14a-8(i)(7).

Should the Staff have any questions regarding this matter or need any additional information, please do not hesitate to contact me at 804-775-4711 or by email at lway@mcguirewoods.com.

Very truly yours,



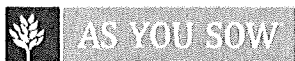
Lawton B. Way

Enclosures

cc: Andrew Behar, *As You Sow*[®]
Kelly Poole, *As You Sow*[®]
Amanda B. Tornabene, Dominion Energy, Inc.
Noopur N. Garg, Dominion Energy, Inc.
Amanda W. Shannon, Dominion Energy, Inc.
W. Lake Taylor, Jr., McGuireWoods LLP
Laura Sunday, McGuireWoods LLP

EXHIBIT A

(Copy of the Proposal and Supporting Statement)



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El Cerrito, CA 94530

www.asyousow.org
BUILDING A SAFE, JUST, AND SUSTAINABLE WORLD ONE FUTURE

VIA FEDEX & EMAIL

November 26, 2025

Carlos M. Brown
Executive Vice President, Chief Legal Officer
and Corporate Secretary
Dominion Energy, Inc.,
600 East Canal Street,
Richmond, Virginia 23219

Dear Mr. Brown,

As You Sow® is submitting the attached shareholder proposal using shares owned by the As You Sow Foundation Fund ("Proponent"), a shareholder of Dominion Energy, Inc for a vote at Dominion's 2026 annual shareholder meeting. This proposal requests that Dominion Energy publish an independent report assessing the risk that consumers may be unfairly burdened by stranded asset costs resulting from speculative or uncertain data center demand.

The As You Sow Foundation Fund meets Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934 requirements including the continuous ownership of over \$25,000 worth of Company stock, with voting rights, which the As You Sow Foundation Fund has held continuously for over one year and will continue to hold through the date of the Company's annual meeting in 2026.

The As You Sow Foundation Fund supports this proposal and a representative of As You Sow will attend the stockholder meeting to move the resolution as required.

We are available to discuss this issue and are optimistic that such a discussion could result in resolution of the Proponent's concerns. [REDACTED] at [REDACTED] is the contact person on behalf of As You Sow for this proposal. Kelly is available for a meeting with the Company regarding this shareholder proposal at the following days/times: December 9, 2025 at 12:30pm Eastern Time or December 10, 2025 at 4:00pm Eastern Time.

Please also send all correspondence regarding this proposal to [REDACTED]

Sincerely,

Andrew Behar
CEO, As You Sow

Enclosures

- Shareholder Proposal

cc: [REDACTED]

WHEREAS: Dominion Energy has disclosed 47 gigawatts (GW) of contracted power for data centers—roughly twice its current peak system capacity.¹ To meet this unprecedented demand, Dominion has proposed new renewable and fossil fuel generation projects and extensive transmission buildouts.² Given the pace of the artificial intelligence race, technology companies often submit requests for power connection before data center financing or tenants are secured, and many engage in parallel negotiations with multiple utilities, leading to inflated demand forecasts.³ Therefore, investors are concerned that Dominion may be overbuilding infrastructure for data centers that are at risk of being underutilized or uneconomic.

Building major infrastructure for customers that ultimately do not materialize may result in residential ratepayers and/or shareholders bearing the cost. Dominion’s plan raises significant affordability concerns, with the average household already expected to see a 61% increase in monthly bills by 2035.⁴ Rising bills can erode customer satisfaction, trigger regulatory pushback, and increase the likelihood that regulators disallow future requests to pass costs on to customers—leaving the company exposed to unrecoverable investments.

Dominion is counting nearly 30 GW of future demand from potential data center customers who have only signed preliminary engineering paperwork,⁵ which lack firm take-or-pay obligations or meaningful long-term commitments,⁶ and therefore do not guarantee that these customers will follow through or buy power. These customers can delay, downsize, or cancel projects with minimal consequence.

This risk is magnified by Dominion’s construction of new fossil-fuel infrastructure. If climate policies tighten, which is likely under Virginia’s new governor,⁷ high-carbon assets may become increasingly expensive to operate or may face early retirement, further exposing the company to potential stranded assets.

Dominion is already facing public scrutiny over the affordability impacts associated with residential customers subsidizing data center energy.⁸ Dominion has acknowledged these risks by proposing a separate rate class for large-load customers.⁹ If this separate rate class is approved, it will reduce risk, but the proposed structure does not require full financial accountability and may not apply to existing large load customers.¹⁰

As regulators focus more on affordability, Dominion may find it harder to get approval to charge customers for new projects—especially expensive fossil fuel facilities that take decades to pay off. If the commission rejects or limits cost such recovery, shareholders, not ratepayers, could bear the financial burden.

Ensuring that data centers, rather than ratepayers, are held financially accountable for the full costs

¹ <https://cdn-dominionenergy-prd-001.azureedge.net/-/media/content/about/our-company/irp/pdfs/2025-integrated-resource-plan-update.pdf?rev=c656e4bd80184dbc80d4531cb6e9e975>, p.19

² <https://cdn-dominionenergy-prd-001.azureedge.net/-/media/content/about/our-company/irp/pdfs/2025-integrated-resource-plan-update.pdf?rev=c656e4bd80184dbc80d4531cb6e9e975>, p.53

³ <https://www.litudemedia.com/news/phantom-data-centers-are-flooding-the-load-queue/>

⁴ <https://cdn-dominionenergy-prd-001.azureedge.net/-/media/content/about/our-company/irp/pdfs/2025-integrated-resource-plan-update.pdf?rev=c656e4bd80184dbc80d4531cb6e9e975>, Appendix 4A

⁵ <https://cdn-dominionenergy-prd-001.azureedge.net/-/media/content/about/our-company/irp/pdfs/2025-integrated-resource-plan-update.pdf?rev=c656e4bd80184dbc80d4531cb6e9e975>, p.18

⁶ https://www.dominionenergy.com/-/media/content/about/our-company/irp/pdfs/2024-irp-w_o-appendices.pdf, p.6

⁷ <https://www.canarymedia.com/articles/politics/virginia-governor-election-climate-energy>

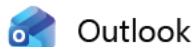
⁸ <https://virginiamercury.com/2024/11/26/under-pressure-from-the-scc-dominion-reveals-the-true-cost-of-data-centers/>

⁹ https://www.scc.virginia.gov/docketsearch/DOCS/87_%4001%21.PDF

¹⁰ <https://virginiamercury.com/2025/09/03/dominion-proposes-higher-utility-rates-new-rate-class-for-data-centers/>

associated with their electricity demand is essential to avoid exposing consumers and investors to unnecessary risk.

RESOLVED: Shareholders request that Dominion Energy publish an independent report assessing the risk that consumers may be unfairly burdened by stranded asset costs resulting from speculative or uncertain data center demand.



Outlook

Dominion Energy Inc (D) - As You Sow Notice of Intent to Reply

From Shareholder Engagement <shareholderengagement@asyousow.org>

Date Mon 12/29/2025 2:45 PM

To shareholderproposals@sec.gov <shareholderproposals@sec.gov>

Cc Richard Weiss [REDACTED]; Danielle Fugere [REDACTED]; Kelly Poole [REDACTED]
[REDACTED] spatterson@mcguirewoods.com <spatterson@mcguirewoods.com>;
ltaylor@mcguirewoods.com <ltaylor@mcguirewoods.com>; lway@mcguirewoods.com
<lway@mcguirewoods.com>; lsunday@mcguirewoods.com <lsunday@mcguirewoods.com>;
carlos.m.brown@dominionenergy.com <carlos.m.brown@dominionenergy.com>;
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Amanda.W.Shannon@dominionenergy.com <Amanda.W.Shannon@dominionenergy.com>

Good Afternoon,

As You Sow represents *As You Sow* Foundation Fund, the proponent of a shareholder proposal submitted to Dominion Energy Inc. *As You Sow* is in receipt of a notice of intent to exclude to the SEC dated December 29, 2025. *As You Sow* intends to respond on behalf of the proponents by January 13, 2026, and respectfully requests the Staff delay issuing a response until after that time.

The Company and its counsel are CCed here.

Thank you and happy holidays.

Rachel Lowy (she/her/hers)

Shareholder Relations Sr. Coordinator

As You Sow[®]

11461 San Pablo Avenue, Suite 400 | El Cerrito, CA 94530

[REDACTED] | www.asyousow.org



~Empowering Shareholders to Change Corporations for Good~