

REVISED SEPTEMBER 19, 2025

**NOTICE OF OPEN MEETING TO DISCUSS
THE 2025 ANNUAL UPDATE TO THE FORMULA RATE OF
VIRGINIA ELECTRIC AND POWER COMPANY**

To Interested Parties (as defined in Section 1.b. of the Formula Rate Implementation Protocols):

Virginia Electric and Power Company (“VEPCO” or “the Company”) will hold an open meeting regarding its 2026 Annual Update (“Update”) to its formula rate (including the true-up for 2024). The purpose of the meeting is to explain the Update and provide Interested Parties with an opportunity to ask questions and seek information from VEPCO about the Update, which has been posted to the PJM Interconnection, L.L.C. website as of September 15, 2025.

To aid in the facilitation of the discussion at the meeting, VEPCO attaches hereto reconciliations of the Annual Transmission Revenue Requirement between: (1) the 2024 Projection as compared to the 2024 True-Up (“Attachment A”), and (2) the 2026 Projection in comparison to the 2025 Projection (“Attachment B”).

The open meeting will be held virtually on Thursday, September 25, 2025, beginning at 1:00 PM. The information provided below may be used to connect to the meeting:

Join on your computer, mobile app or room device:	Join on a video conferencing device:	Or call in (audio only):
Click here to join the meeting Meeting ID: 292 703 789 285 0 Passcode: pz96UU67	Tenant key: dominionenergy@m.webex.com Video ID: 118 263 195 3 More info	+1 804-215-0848,,985424566# United States, Richmond Find a local number Phone conference ID: 985 424 566#

To ensure we have adequate meeting accommodations, please RSVP to Ryen Lawson (Ryen.N.Lawson@DominionEnergy.com) by Tuesday, September 23, 2025. Please provide the following information with your RSVP:

1. Your name;
2. Your title;
3. Your company;
4. Your client(s), if applicable;
5. Your telephone number; and
6. Your e-mail address.

Virginia Electric and Power Company
NITS Formula Rate
2024 True-Up vs. 2024 Projection

[2024 Projection as filed in FERC Docket No. ER09-545 on January 16, 2024](#)

[2024 True-Up as posted on PJM's website on June 16, 2025](#)

	ATRR Impact (\$ in thousands)
2024 ATRR Projection excluding True-Up	1,553,709
Transmission Plant in Service	(18,293)
General & Intangible Plant	4,917
Plant Held for Future Use	-
Total Plant in Service	<u>(13,376)</u>
Transmission Accumulated Depreciation	3,670
General & Intangible Accumulated Depreciation	(1,649)
Total Accumulated Depreciation	<u>2,021</u>
Accumulated Deferred Income Taxes	446
Transmission Related Assets / Unfunded Reserves	1,423
Unamortized Excess/Deficient Deferred Income Taxes	55
Prepayments	224
Materials and Supplies	4,123
Cash Working Capital	598
Transmission Acquisition Adjustments	-
Total Rate Base Adjustments	<u>6,868</u>
Change in Total Return % on Projected Rate Base	25,836
Transmission O&M	50,920
Adjusted Administrative and General Expenses	7,274
Regulatory Commission Expenses (Account 928)	122
Property Insurance Expense (Account 924)	(24)
Total O&M Expenses	<u>58,292</u>
Transmission Depreciation Expense	(9,449)
General and Intangible Depreciation Expense	4,529
Total Depreciation Expense	<u>(4,920)</u>
Taxes Other Than Income	(6,941)
Income Tax Adjustments	(259)
Transmission Income Taxes	7,630
Total Transmission Income Taxes	<u>7,371</u>
Plus any increased ROE calculated on Attachment 7 other than PJM Schedule 12 Projects	103
Facility Credits under Section 30.9 of the PJM OATT	-
Revenue Credits	(6,778)
One-time Credit (Line 149)	2,723
Rounding	<u>(3)</u>
2024 ATRR Actual excluding True-Up	<u><u>1,624,905</u></u>

Virginia Electric and Power Company
NITS Formula Rate
2026 Projection vs. 2025 Projection

2025 Projection as filed in FERC Docket No. ER09-545 on January 15, 2025

2026 Projection as posted on PJM's website on September 15, 2025

	ATRR Impact (\$ in thousands)
2025 ATRR Projection excluding True-Up (as billed effective 1/1/2025)	1,699,743
Transmission Plant in Service	189,169
General & Intangible Plant	(1,887)
Plant Held for Future Use	(266)
Total Plant in Service	<u>187,016</u>
Transmission Accumulated Depreciation	(25,116)
General & Intangible Accumulated Depreciation	409
Total Accumulated Depreciation	<u>(24,708)</u>
Accumulated Deferred Income Taxes	(8,990)
Transmission Related Assets / Unfunded Reserves	193
Unamortized Excess/Deficient Deferred Income Taxes	414
Prepayments	(6)
Materials and Supplies	2,733
Cash Working Capital	1,091
Transmission Acquisition Adjustments	(17)
Total Rate Base Adjustments	<u>(4,582)</u>
Change in Total Return % on 2025 Projected Rate Base	16,499
Transmission O&M	104,437
Adjusted Administrative and General Expenses	766
Regulatory Commission Expenses (Account 928)	122
Property Insurance Expense (Account 924)	1,043
Total O&M Expenses	<u>106,368</u>
Transmission Depreciation Expense	52,520
General and Intangible Depreciation Expense	1,691
Total Depreciation Expense	<u>54,211</u>
Taxes Other Than Income	20,596
Income Tax Adjustments	(1,252)
Transmission Income Taxes	43,592
Total Transmission Income Taxes	<u>42,340</u>
Plus any increased ROE calculated on Attachment 7 other than PJM Schedule 12 Projects	(9)
Facility Credits under Section 30.9 of the PJM OATT	-
Revenue Credits	2,153
One-time Credit (Line 149)	11,516
Rounding	<u>-</u>
2026 ATRR Projection excluding True-Up	<u><u>2,111,143</u></u>