

DOMINION RESOURCES, INC.
TRANSCRIPT FROM THE BOARD OF DIRECTORS' MEETING
JANUARY 31, 2016

RESOLVED, that, pursuant to the plans and other information presented at this meeting and previous meetings and a determination by the Board of Directors that it is in the best interests of the Company and its stockholders, the Board of Directors approves the acquisition of Questar Corporation (the "Cue Acquisition"), including the execution, delivery and performance of an agreement and plan of merger (the "Purchase Agreement") and related agreements, and the consummation of the transactions contemplated by the Purchase Agreement, provided that the per share purchase price for Questar Corporation shall not exceed \$25 per share, plus any additional amounts that may be payable to any dissenting Questar Corporation shareholders in accordance with Utah law, and subject to the approval by the Company's Chief Executive Officer of the final terms of the Cue Acquisition and the Purchase Agreement, which approval shall be conclusively evidenced by the execution of the Purchase Agreement by the Company's Chief Executive Officer or Chief Financial Officer; and further

RESOLVED, that the Board of Directors approves, in addition to and separate and distinct from (A) the "Short-Term Financing Program" previously approved by the Board pursuant to resolutions dated January 23, 2015 (the "January 2015 Resolutions", and (B) the offerings of up to \$6.0 billion of Offered Securities previously approved by this Board pursuant to resolutions dated December 18, 2014 (the "December 2014 Resolutions"), as applicable, (i) the entry into one or more bridge, temporary, term loan or other short term financing arrangements deemed necessary or appropriate to evidence or secure committed financing for the Cue Acquisition, (ii) the incurrence of short term or long term indebtedness, the issuance of mandatorily convertible securities, and the issuance of common stock, necessary or appropriate to consummate the Cue Acquisition, and (iii) the assumption or guarantee of any short term or long term indebtedness of Questar Corporation and its subsidiaries in connection with the Cue Acquisition (such actions described in clauses (i), (ii) and (iii) collectively, the "Acquisition Financing"); and further

RESOLVED, that the officers of the Company shall have the same authority with respect to any short-term financing arrangements included in the Acquisition Financing as are provided for with respect to the Short-Term Financing Program in the January 2015 Resolutions;

RESOLVED, that any debt securities included in the Acquisition Financing may, without limitation, be issued under the Company's Senior Indenture dated as of June 1, 2015, the Company's 2006 Junior Subordinated Notes Indenture dated as of June 1, 2006 or the Company's 1997 Subordinated Indenture dated as of December 1, 1997; and further

RESOLVED, that the officers of the Company shall have the same authority to negotiate the terms and conditions of any securities offered as part of the Acquisition Financing and the form and terms of agreements for sale of such securities and the listing of such securities on the New York Stock Exchange as the Board of Directors has provided for in the December 2014 Resolutions; and further

RESOLVED, that the Board of Directors authorizes the preparation, execution and filing with the SEC of one or more registrations statements for any or all of the securities included as part of the Acquisition Financing on the same terms as the Board of Directors has provided for in the December 2014 Resolutions; and further

RESOLVED, that the formation and organization of Diamond Beehive Corp., a Utah corporation (the "Merger Sub"), as a wholly-owned subsidiary of the Company, to serve as the merger subsidiary for purposes of the Cue Acquisition is hereby authorized and approved; and further;

RESOLVED, that each officer of the Company or any of its subsidiaries, including the Merger Sub, is authorized and directed to take such further action, and to execute and deliver, in the name and on behalf of the Company or any of its subsidiaries, all such governmental and regulatory filings, contracts, agreements, leases, transition arrangements, guarantees, instruments, waivers, amendments, consents and any other documents as they or each of them may determine to be necessary or appropriate to complete the Cue Acquisition and to otherwise effect the purpose and intent of the foregoing resolutions, the taking of such actions and the execution and delivery of such regulatory filings, contracts, agreements, leases, transition arrangements, guarantees, instruments, waivers, amendments, consents, documents, and certificates by such officers to be conclusive evidence of their having made such determination; and further

RESOLVED, that each officer of the Company is authorized to delegate such actions as necessary or desirable, in such officer's sole discretion, to carry out the intent of the foregoing resolutions; and further

RESOLVED, that all acts taken by any officer of the Company or any of its subsidiaries, including the Merger Sub, in connection with the carrying out of the intent of the foregoing resolutions before the date hereof are hereby ratified, confirmed and approved.
