

Dominion Resources, Inc.
Dividend Policy and Five-Year History

Dominion Resources, Inc. (“Dominion”) pays dividends to its shareholders on a quarterly basis. Most recently, on January 21, 2016, Dominion’s board of directors declared a quarterly dividend of \$0.70 per share of common stock which represented the 352nd consecutive dividend that Dominion or its predecessor company has paid to its shareholders. This dividend declaration is in compliance with the board of directors’ resolution, adopted on December 17, 2015, that set Dominion’s prospective dividend policy to target a payout ratio of approximately 70-75% of operating earnings. The 2016 board of directors’ approved dividend rate consists of an annual dividend of \$2.80 per share.

Below is a brief recent history of annual dividend amounts that have been paid by Dominion (in total dollars and per share amounts):

2011 - \$1.1 billion (\$1.97/share)

2012 - \$1.2 billion (\$2.11/share)

2013 – \$1.3 billion (\$2.25/share)

2014 – \$1.4 billion (\$2.40/share)

2015 – \$1.5 billion (\$2.59/share)