

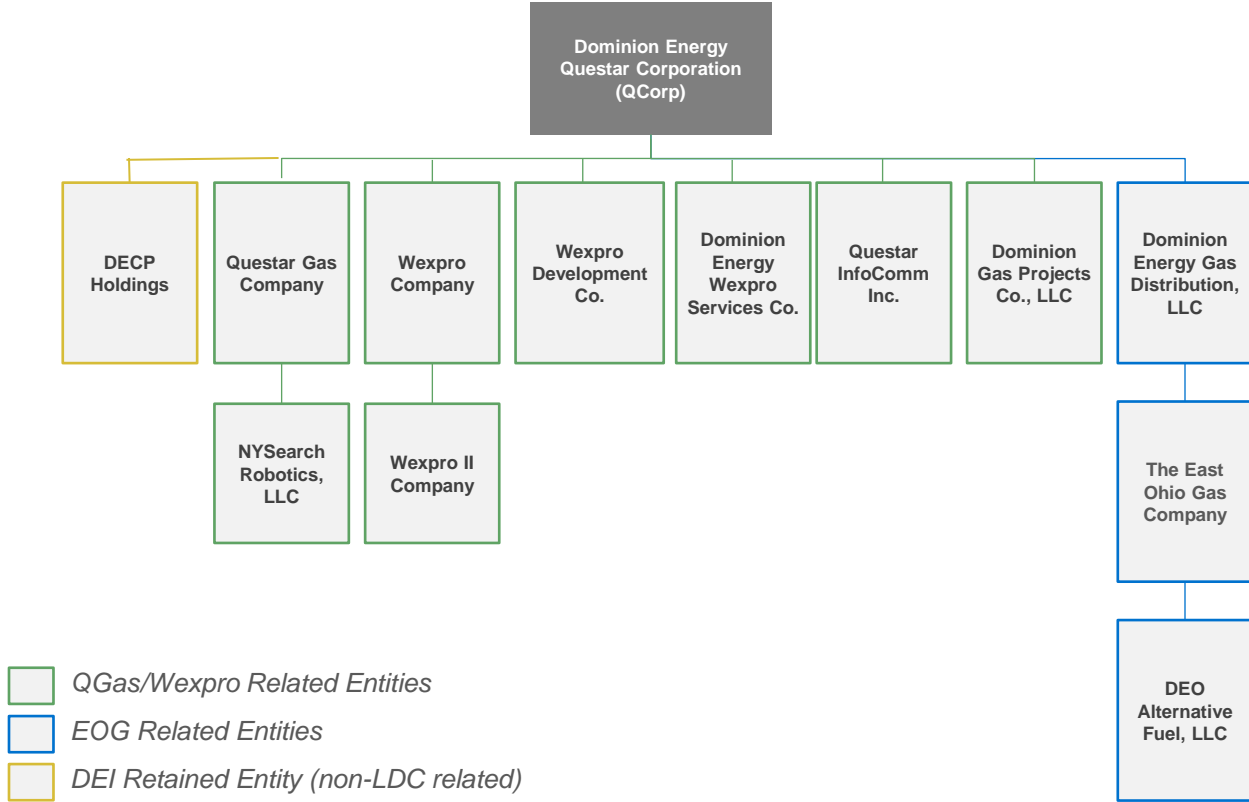
Dominion Reorganization Technical Conference

October 3, 2023

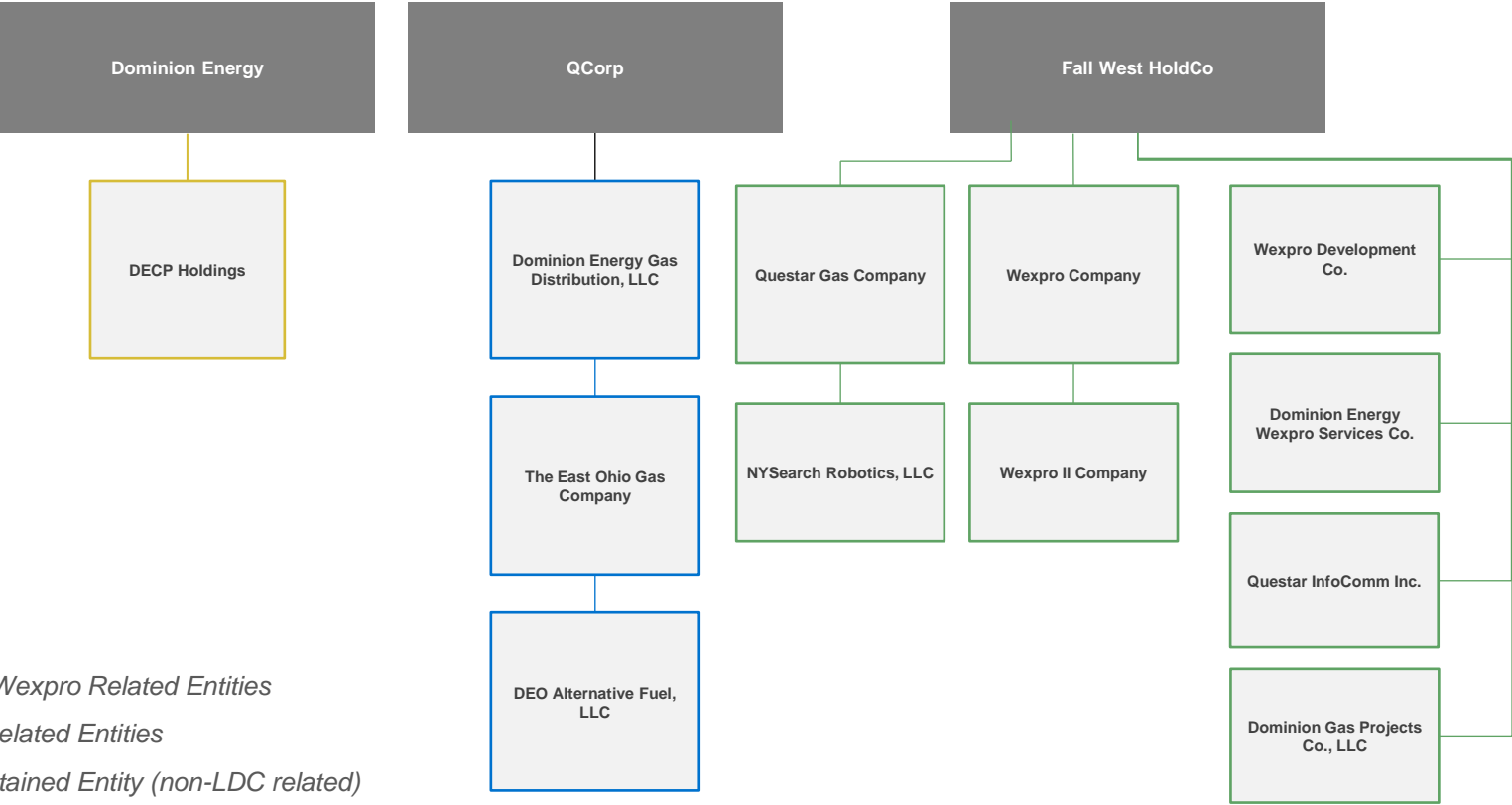


**Dominion
Energy[®]**

Pre-Reorganization QCorp Structure



Post-Reorganization QCorp and Fall West Holdco



- QGas/Wexpro Related Entities
- EOG Related Entities
- DEI Retained Entity (non-LDC related)

#1 – Dominion Energy Questar Corporation (QCorp)

Holding Company purchased by Dominion in September of 2016. Originally held Questar Gas, Questar Pipeline and Wexpro Companies. After unwinding of Dominion Master Limited Partnership Assets in 2018 Dominion moved the majority of the gas assets under this holding Company. This entity is unregulated.

Date of Incorporation: March 16, 1984

This is a holding company that has no customers	The net income for Dominion Energy Questar Corporation is provided in the confidential portion of this presentation	<p>Services to QGC</p> <p>2022 - \$1.9 Million</p> <p>2021 - \$2.5 Million</p> <p>2020 - \$2.5 Million</p> <p>2019 - \$4.8 Million</p> <p>2018 - \$4.8 Million</p> <p>2017 - \$57 Million</p>
---	---	---

#2 – DECP Holdings

DECP Holdings, Inc. held Dominion Energy’s 50% non-controlling interest in the Cove Point LNG Facility, which effective September 2023, was sold to Berkshire Hathaway Energy. This entity is unregulated.

Date of Incorporation: August 26, 2020

DECP has no customers

DECP has had no affiliate transactions with Questar Gas

#3 – Questar Gas Company

Local Distribution Company that provides natural gas services to over 1.1 million customers in Utah, Wyoming and Idaho. Questar Gas is regulated by the Utah, Wyoming and Idaho Public Service Commissions

Date of Incorporation: July 20, 1934

Top 10 customer information for Questar Gas is included in the confidential section of the presentation

Historical Net Income
2022 - \$128.9 Million
2021 - \$122.7 Million
2020 - \$117.4 Million
2019 - \$93.8 Million
2018 - \$83.5 Million
2017 - \$67.5 Million
2016 - \$57.2 Million

Intercompany transactions can be found in the Company's annual affiliate transaction report

#4 – NYSearch Robotics LLC

Receives royalties from natural gas pipeline research and development projects.
This entity is unregulated.

Date of Incorporation: June 23, 2011

NYSearch Robotics receives royalties from developed R&D projects and credits a part of the royalties to each member in proportion to the members funding contribution. Questar Gas's membership interest is about 5%

Royalty distributions are provided in the confidential section of this presentation

The royalty distributions received from NYSearch Robotics are used as part of the Company's R&D budget

#5 – Wexpro Company

Wexpro Company develops and produces cost-of-service reserves for Questar Gas under the terms of the Wexpro Agreements and comprehensive agreements with the states of Utah and Wyoming.

Date of Incorporation: November 18, 1976

Questar Gas is Wexpro’s primary customer	Historical Net Income for Wexpro is provided in the confidential portion of this presentation	Services to Questar Gas 2022 - \$206 Million 2021 - \$194 Million 2020 - \$194 Million 2019 - \$218 Million 2018 - \$218 Million 2017 - \$272 Million
--	---	---

#6 – Wexpro II Company

Wexpro II Company is a wholly owned subsidiary of Wexpro Company that develops and produces cost-of-service reserves for Questar Gas under the terms of the Wexpro II agreement.

Date of Incorporation: February 25, 2014

Questar Gas is Wexpro’s primary customer	Historical net income for Wexpro II is provided in the confidential section of this presentation	Services to QGC 2022 - \$60 Million 2021 - \$41 Million 2020 - \$41 Million 2019 - \$56 Million 2018 - \$56 Million 2017 - \$46 Million
--	--	---

#7 – Wexpro Development Company

Wexpro Development Company is an unregulated entity that acquires oil and gas properties or undeveloped leases outside of the Wexpro Agreements and Stipulations. Wexpro Development is unregulated.

Date of Incorporation: August 15, 2013

WDC has no retail or regulated customers but did receive ~\$5M of Oil & Gas Revenues

Historical net income for Wexpro Development is provided in the confidential section of this presentation

Wexpro Development does not interact directly with the Questar Gas but may transfer investment into Wexpro II Company under the terms of the Wexpro agreements and stipulations if approved by the Utah and Wyoming Commissions

#8 - Wexpro Services Company

Services company for Wexpro employees (beginning 2018)

Date of Incorporation: June 19, 2017

Wexpro Services provides services exclusively to Wexpro

Wexpro Services does not have earnings

Wexpro Services Company has had no intercompany transactions with Questar Gas

#9 - Questar InfoComm

Provides telecommunications services and holds FCC licenses related to the microwave, radio, and telemetry used by Wexpro and Questar Gas. This entity is unregulated.

Date of Incorporation: December 27, 1984

Top 10 customers and revenues are included in the confidential section of this report	Historical net income is provided in the confidential section of this report	Services to QGC 2022 - \$21K 2021 - \$19K 2020 - \$19K 2019 - \$87K 2018 - \$87K 2017 - \$169K
---	--	--

#10 - Dominion Gas Projects Company LLC

Engages in any related or incidental activities of the Cove Point LNG facility. This entity is unregulated.

Date of Incorporation: February 1, 2000

Dominion Gas Projects has had no intercompany transactions with Questar Gas

#11 - Dominion Energy Gas Distribution LLC

Holding company of Ohio utility subsidiaries engaged in the distribution of natural gas to residential, commercial and industrial customers, including, without limitation, financing activities. This entity is unregulated.

Date of Incorporation: October 1, 2019

<p>This is a holding Company that has no customers</p>	<p>This Company has no net income</p>	<p>Dominion Energy Gas Distribution LLC has had no intercompany transactions with Questar Gas</p>
--	---------------------------------------	---

#12 –East Ohio Gas Company

Serves residential, commercial and industrial gas sales, transportation and gathering service customers in Ohio. Revenue generated by East Ohio is based primarily on rates established by the Ohio Commission.

Date of Incorporation: February 24, 1910

The top 10 customers and revenues are provided in the confidential section of this presentation

Historical Net Income is provided in the confidential portion of this presentation

Services to QGC
2022 - \$117K
2021 - \$31K
2020 - \$30K
2019 - \$0
2018 - \$0
2017 - \$0

#14 & #25 - DEO Alternative Fuel LLC Summary and Why is this Company grouped with DEGD and EOG, the regulated utilities? Is it a regulated utility?

The description of the Company is provided in the confidential section of the presentation

This entity has no customers

This entity has no net income

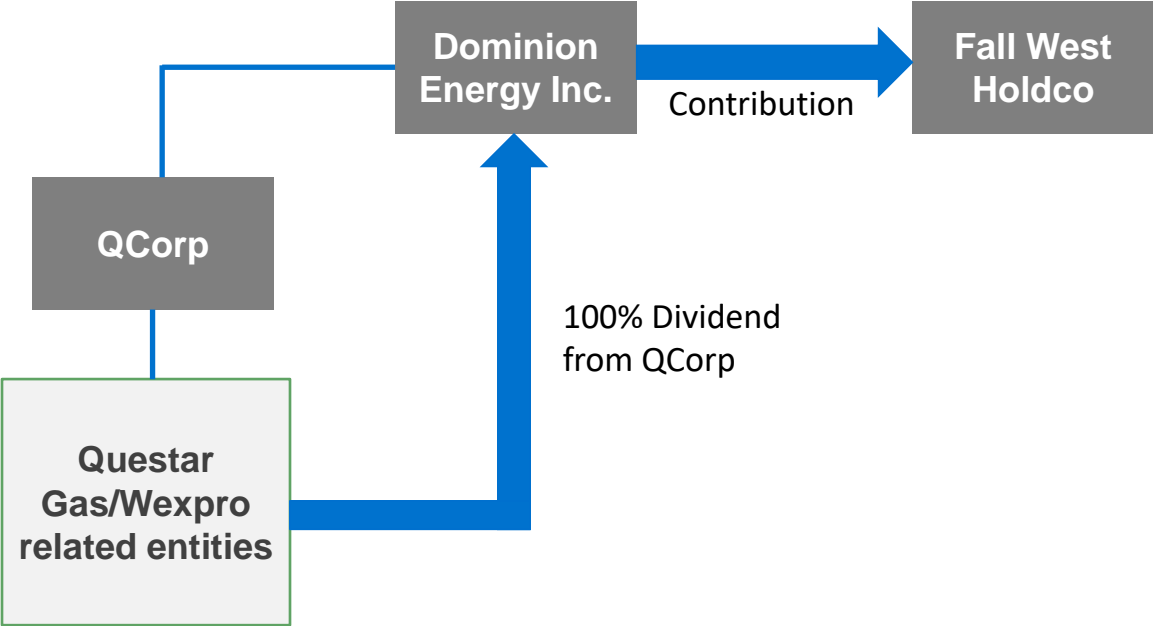
DEO Alternative Fuel LLC is a subsidiary of Dominion East Ohio has had no intercompany transactions with Questar Gas

#21 – Please further explain the statement in paragraph 2 and compare it with paragraph 7.

Paragraph 2 - Questar Gas is a wholly owned subsidiary of DEQC. DEQC is a Utah corporation and a wholly owned subsidiary of DEI. Questar Gas Exhibit A contains an organizational chart showing the current corporate structure of DEQC and its subsidiaries. In addition, Wexpro Company, Wexpro Development Company, Wexpro II Company, Dominion Energy Wexpro Services, Co., Questar InfoComm, Inc., Dominion Gas Projects Co., LLC, and NYSearch Robotics, LLC are all subsidiaries of DEQC (collectively with Questar Gas, “The QGas/Wexpro Related -3- Entities”). Finally, Dominion Energy Gas Distribution, LLC, The East Ohio Gas Company, and DEO Alternative Fuel, LLC (collectively, the “EOG Related Entities”) are also subsidiaries of DEQC.

Paragraph 7 - Concurrently, and in order to facilitate the efficient advancement of the Transaction, ownership of Questar Gas will be transferred to DEI through a dividend in-kind, resulting in DEI directly owning 100 percent of the outstanding and issued shares of the QGas/Wexpro Entities. Following this dividend in-kind, DEI will contribute 100 percent of the outstanding and issued shares of Questar Gas to a new holding company called Fall West Holdco LLC in exchange for DEI receiving 100 percent of the shares of Fall West. Fall West will then, following Commission approval, be conveyed to Enbridge. Questar Gas Exhibit A also illustrates this reorganization.

#21 – Please further explain the statement in paragraph 2 and compare it with paragraph 7.



#22 & #23 – How do you define interested parties in paragraph 2? Please specify who the interested parties are.

Questar Gas will cooperate in assuring that the Commission and **interested parties** are fully informed regarding the Reorganization and the Transaction (defined below). In addition, to the extent the Commission deems it necessary or useful, Questar Gas will provide additional requested information in a technical conference, in response to discovery requests. If the Commission deems it necessary, Questar Gas will also participate in a hearing to provide further information and to respond to questions of the Commission and **interested parties**.



#24 – Will terms of any existing debt be affected by the consolidation? For example, will any of the companies in Fall West Holdco LLC retain any debt that is backed in any way by DEQC or other companies that are not in Fall West? #27 – Will the proposed transfer to Fall West Holdco LLC have any impact to the operating entities access to capital from the parent Company or other borrowing capacity?

Long Term Debt	Commercial Paper	Intercompany Revolving Credit Agreement
<p>Questar Gas issues its own debt which is not backed by another entity. The terms and conditions of this debt will not change</p> <p>No other transferring entities have long term debt</p>	<p>Questar Gas issues its own commercial paper that is not backed by another entity. The terms and conditions of this debt will not change until the sale closes</p>	<p>Several transferring entities have intercompany borrowing agreements with Dominion Energy, Inc. or Dominion Energy Questar Corporation. Those agreements will remain active until the sale closes</p>

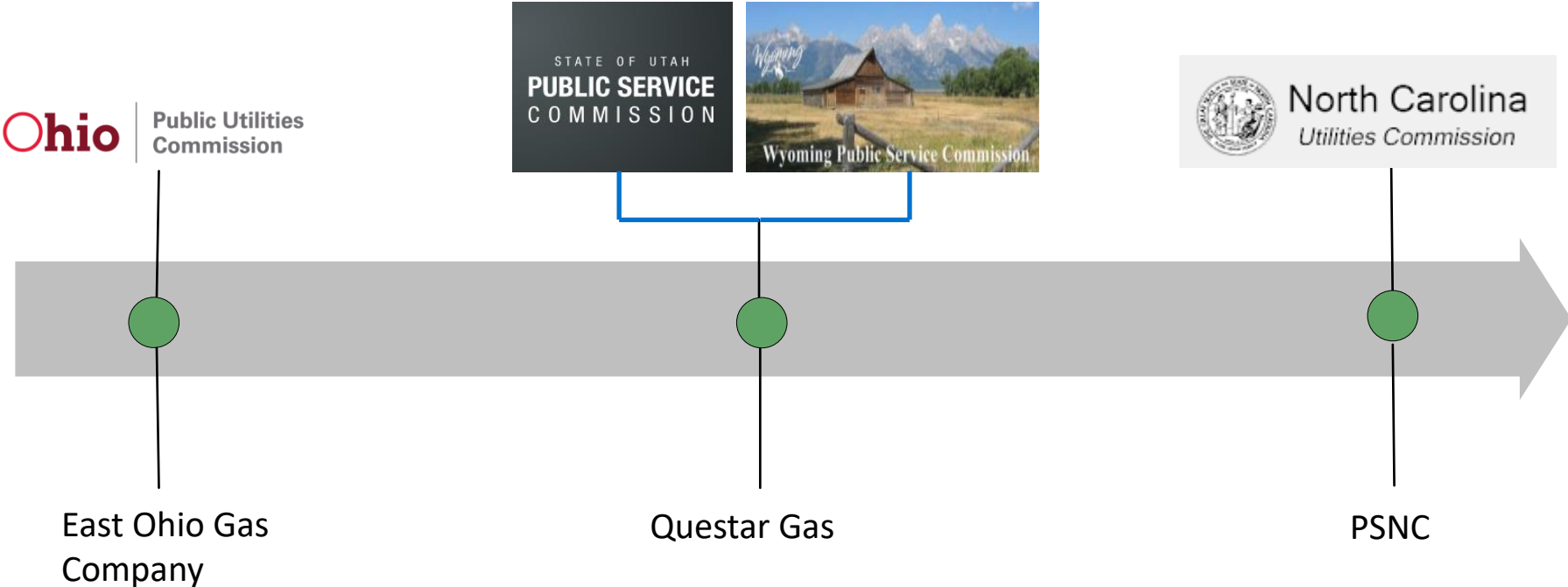
#26 – How does the transfer of the operating entities to Fall West Holdco comply with the organizational structure approved with the Dominion/Questar merger agreement.

#2 - At the Effective Time, Questar Gas (herein referred to as “Dominion Questar Gas”), will remain a direct, wholly-owned subsidiary of Dominion Questar and will continue to exist as a separate legal entity with its own complete set of books and records.

#15 - Dominion commits to provide 30 days’ notice to the Commission if it intends to create a corporate entity between Dominion Questar and Dominion Questar Gas.

#22 - Dominion Questar will not sell all or a majority of Dominion Questar Gas’ common stock without Commission approval.

#18 – How does dividing the companies into one of the three holding companies affect the transaction as a whole?



Additional Questions

#16 – Please specify any goodwill from the transaction?	#19 – Please explain benefits and disadvantages of having the above-mentioned companies organized as proposed in the application	#20 – Will this transaction affect third-party billing?
This reorganization will have no impact on goodwill	<p>Benefits Include</p> <ul style="list-style-type: none">- Ability to complete sale transactions of LDCs at different times- Tax efficiency <p>Disadvantages Include</p> <ul style="list-style-type: none">- Increased administrative burden	No

BEGIN CONFIDENTIAL INFORMATION







#1 – Dominion Energy Questar Corporation (QCorp)

Holding Company purchased by Dominion in September of 2016. Originally held Questar Gas, Questar Pipeline and Wexpro Companies. After unwinding of Dominion Master Limited Partnership Assets in 2018 Dominion moved the majority of the gas assets under this holding Company.

Date of Incorporation: March 16, 1984

<p>This is a Holding Company that has no customers</p>	<p>Redacted</p>	<p>Services to QGC</p> <ul style="list-style-type: none"> 2022 - \$1.9 Million 2021 - \$2.5 Million 2020 - \$2.5 Million 2019 - \$4.8 Million 2018 - \$4.8 Million 2017 - \$57 Million
--	-----------------	--

#3 – Questar Gas Company

Local Distribution Company that provides natural gas services to over 1.1 million customers in Utah, Wyoming and Idaho. Questar Gas is regulated by the Utah, Wyoming and Idaho Public Service Commissions

Date of Incorporation: July 20, 1934

<p>Redacted</p>	<p>Historical Net Income 2022 - \$128.9 Million 2021 - \$122.7 Million 2020 - \$117.4 Million 2019 - \$93.8 Million 2018 - \$83.5 Million 2017 - \$67.5 Million 2016 - \$57.2 Million</p>	<p>Intercompany transactions can be found in the Company's annual affiliate transaction report</p>
-----------------	--	--

#4 – NYSearch Robotics LLC

Receives royalties from natural gas pipeline research and development projects.
This entity is unregulated.

Date of Incorporation: June 23, 2011

NYSearch Robotics receives royalties from developed R&D projects and credits a part of the royalties to each member in proportion to the members funding contribution. Questar Gas Company's membership interest is about 5%

Redacted

The royalty revenues received from NYSearch Robotics are used as part of the Company's R&D budget.

#5 – Wexpro Company

Wexpro Company develops and produces cost-of-service reserves for Questar Gas under the terms of the Wexpro Agreements and comprehensive agreements with the states of Utah and Wyoming.

Date of Incorporation: November 18, 1976

Questar Gas is Wexpro's primary customer.

Redacted

Services to QGC

2022 - \$206 Million

2021 - \$194 Million

2020 - \$194 Million

2019 - \$218 Million

2018 - \$218 Million

2017 - \$272 Million

#6 – Wexpro II Company

Wexpro II Company is a wholly owned subsidiary of Wexpro Company that develops and produces cost-of-service reserves for Questar Gas under the terms of the Wexpro II agreement.

Date of Incorporation: February 25, 2014

<p>Questar Gas is Wexpro's primary customer</p>	<p>Redacted</p>	<p>Services to QGC 2022 - \$60 Million 2021 - \$41 Million 2020 - \$41 Million 2019 - \$56 Million 2018 - \$56 Million 2017 - \$46 Million</p>
---	-----------------	--

#7 – Wexpro Development Company

Wexpro Development Company is an unregulated entity that acquires oil and gas properties or undeveloped leases outside of the Wexpro Agreements and Stipulations. Wexpro Development is unregulated.

Date of Incorporation: August 15, 2013

WDC has no retail or regulated customers but did receive ~\$5M of Oil & Gas Revenues

Redacted

Wexpro Development does not interact directly with the Questar Gas but may transfer investment into Wexpro II Company under the terms of the Wexpro agreements and stipulations if approved by the Utah and Wyoming Commissions.

#9 - Questar InfoComm

Provides telecommunications services and holds FCC licenses related to the microwave, radio, and telemetry used by Wexpro and Questar Gas. This entity is unregulated.

Date of Incorporation: December 27, 1984

Redacted	Redacted	Services to QGC 2022 - \$21K 2021 - \$19K 2020 - \$19K 2019 - \$87K 2018 - \$87K 2017 - \$169K
----------	----------	--

#12 - East Ohio Gas Company

Serves residential, commercial and industrial gas sales, transportation and gathering service customers in Ohio. Revenue generated by East Ohio is based primarily on rates established by the Ohio Commission.

Date of Incorporation: February 24, 1910

Redacted	Redacted	Services to QGC 2022 - \$117K 2021 - \$31K 2020 - \$30K 2019 - \$0 2018 - \$0 2017 - \$0
----------	----------	--

#14 & #25 - DEO Alternative Fuel LLC

Redacted

This entity has no customers

This entity has no net income

DEO Alternative Fuel LLC is a subsidiary of Dominion East Ohio and has no intercompany transactions with Questar Gas