

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

TO: All Santee Cooper residential, commercial, industrial, and other customers, both direct and indirect, who paid utility bills that included rates calculated, in part, to pay pre-construction, capital, in-service, construction, interest, and other pre-operational costs associated with the V.C. Summer Nuclear Reactor Unit 2 and 3 Project from January 1, 2007, through January 31, 2020.

A STATE COURT HAS AUTHORIZED THIS NOTICE. THIS IS NOT A SOLICITATION FROM A LAWYER.

THIS NOTICE AFFECTS YOUR LEGAL RIGHTS. PLEASE READ IT CAREFULLY AND COMPLETELY.

This Notice informs you of a proposed settlement of certain class action claims against South Carolina Public Service Authority (“Santee Cooper”); W. Leighton Lord, III, William A. Finn, Barry Wynn, Kristofer Clark, Merrell W. Floyd, J. Calhoun Land, IV, Stephen H. Mudge, Peggy H. Pinnell, Dan J. Ray, David F. Singleton, Jack F. Wolfe, Jr. (collectively, the “Santee Cooper Directors”); Lonnie N. Carter, William Marion Cherry, Jr., Michael R. Crosby (the “Santee Cooper Executives”); Dominion Energy South Carolina, Inc., f/k/a South Carolina Electric & Gas Company (“SCE&G”); Dominion Energy Southeast Services, Inc., f/k/a SCANA Services, Inc. (“SCANA Services”); SCANA Corporation (“SCANA”) (collectively with SCE&G and SCANA Services, “Dominion”); Gregory E. Aliff, James A. Bennett, John F.A.V. Cecil, Sharon A. Decker, Lynne M. Miller, James W. Roquemore, Alfredo Trujillo, Maceo K. Sloan, and James Micali (collectively, the “SCANA Directors”); Kevin Marsh, Stephen Byrne, Jimmy Addison, Martin Phalen, Mark Cannon, Russell Harris, Ronald Lindsay (the “SCANA Executives”); Central Electric Power Cooperative, Inc. (“Central”); Palmetto Electric Cooperative, Inc. (“Palmetto”) (collectively with Dominion, the SCANA Directors, the SCANA Executives, Santee Cooper, the Santee Directors, the Santee Cooper Executives, Central, and Palmetto, “Defendants”) concerning the construction of two nuclear units at the V.C. Summer site in Jenkinsville, South Carolina (the “Project”) for which Santee Cooper and South Carolina electric cooperative customers paid costs through their electric bills and for which Plaintiffs have sought recovery of the amounts paid among other damages. **This Notice advises you of your rights with respect to the proposed settlement, including your right to receive an automatic payment, your right to exclude yourself from the settlement, and your right to object to the settlement.**

GENERAL INFORMATION

1. What is the purpose of this Notice?

Do not be alarmed. You have not been sued. This Notice is to inform you of this proposed class action settlement, to alert you to the fact that you have been identified as a member of the Class preliminarily certified by the court, and to inform you of your rights and options as a member of the Class.

This Notice is being sent to you based upon Santee Cooper and electric cooperative records indicating

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that you paid costs for the Project as part your electric bills from Santee Cooper and/or an electric cooperative during the Class period.

You may be entitled to receive monetary benefits under a settlement of legal claims relating to the advanced financing you paid for the Project.

2. Do I have to do anything?

If the court grants final approval of the settlement and it becomes effective, you do not have to do anything to receive payment under the settlement. As set forth below, you also have the option to object to the proposed settlement, or you may exclude yourself from the settlement. If you choose to exclude yourself from the settlement, you will not receive any payments from the settlement, and you will retain the right to file any claim you may have against Defendants on your own and at your own expense.

3. What is a class action lawsuit?

In a class action, one or more people called “Class Representatives” (in this case, Jessica S. Cook and Chris Kolbe) sue on behalf of people who have similar claims. All these people are a “Class” or “Class Members.” The Class Representatives who sued – and all the Class Members like them – are called the Plaintiffs. The entities the Class Representatives sued are called the Defendants. One court resolves the issues for all Class Members, except for those who may choose to exclude themselves from the Class. This Notice is provided because the Defendants have agreed to a proposed settlement with the Class, and the Court has decided that this matter should proceed as a class action lawsuit.

INFORMATION ABOUT THE CLASS ACTION

4. What is the nature of this class action lawsuit?

This lawsuit was initiated in August 2017 following the announcement by Santee Cooper and SCE&G of their intention to abandon the construction of the Project. Plaintiffs allege, among other things, that Defendants breached various duties in the construction of the Project and improperly charged Plaintiffs advanced financing costs. Plaintiffs seek recovery of the amounts paid among other damages. Plaintiffs’ allegations are detailed in the Fifth Amended Complaint (the “Complaint”), a copy of which may be reviewed at www.SanteeCooperClassAction.com.

Defendants deny that they engaged in any wrongful conduct or that they violated the law in any way. Defendants contend that the claims asserted in this litigation have no merit, and they have agreed to the proposed settlement to put to rest this controversy and avoid the risks inherent in complex litigation.

5. How is the class defined?

By Order dated March 17, 2020, the South Carolina Court of Common Pleas for Greenville County (the “Court”) preliminarily certified (defined) the following Class of persons in this case:

All Santee Cooper residential, commercial, industrial, and other customers, both direct and indirect, who paid utility bills that included rates calculated, in part, to pay pre-construction, capital, in-service, construction, interest, and other pre-operational costs associated with the V.C. Summer Nuclear Reactor Unit 2 and 3 Project from January 1, 2007, through January 31, 2020.

This Notice is being sent to you based upon Santee Cooper and electric cooperative records indicating that you are a member of the Class.

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6. Who are the Class Representatives?

The Court designated Jessica Cook and Chris Kolbe to act as the Class Representatives. Additional Named Plaintiffs are Corrin F. Bowers & Son, Cyril B. Rush, Jr., Bobby Bostick, Kyle Cook, Donna Jenkins, and Ruth Ann Keffer.

The Court appointed Speights & Solomons, LLC, McGowan Hood & Felder, LLC, McCullough Khan, LLC, Strom Law Firm, LLC, Richardson Patrick Westbrook & Brickman, LLC, Galvin Law Group, LLC, Savage Royall & Sheheen, L.L.P., and Bell Legal Group, LLC as Class Counsel.

7. Who are the Defendants in this Lawsuit?

South Carolina Public Service Authority (“Santee Cooper”); W. Leighton Lord, III, William A. Finn, Barry Wynn, Kristofer Clark, Merrell W. Floyd, J. Calhoun Land, IV, Stephen H. Mudge, Peggy H. Pinnell, Dan J. Ray, David F. Singleton, Jack F. Wolfe, Jr. (collectively, the “Santee Cooper Directors”); Dominion Energy South Carolina, Inc., f/k/a South Carolina Electric & Gas Company (“SCE&G”); Dominion Energy Southeast Services, Inc., f/k/a SCANA Services, Inc. (“SCANA Services”); SCANA Corporation (“SCANA”); Central Electric Power Cooperative, Inc. (“Central”); and Palmetto Electric Cooperative, Inc. (“Palmetto”) are the Defendants in this lawsuit. The Plaintiffs’ claims against Palmetto are not part of the class action.

YOUR OPTIONS AND RIGHTS WITH RESPECT TO THIS PROPOSED SETTLEMENT

You have a choice. You can remain a member of the Class *or* you have the right to exclude yourself from the Class. If you remain a member of the Class, you will participate in the proposed settlement, if it is finally approved by the Court. If you remain a member of the Class, you also have the right to object in writing to any part of the settlement if you choose to do so. Each of these choices has consequences that you should understand before making your decision.

A. If you wish to remain a member of the Class and participate in the proposed settlement, YOU DO NOT NEED TO DO ANYTHING AT THIS TIME.

If you wish to remain a member of the Class and participate in the proposed settlement:

1. You will be entitled to receive the benefits provided by this proposed settlement if the Court grants final approval of the settlement.
2. Pursuant to the proposed settlement, Defendants will provide benefits to the Class consisting of cash and prospective rate relief. SCE&G and Santee Cooper will provide a five hundred twenty million dollar (\$520,000,000.00) fund (the “Common Benefit Fund”) as follows: (a) SCE&G will transfer to, or cause to be issued to, the Escrow Agent a number of shares of Dominion Energy, Inc. common stock, without par value, equal to \$320 million divided by the average daily adjusted closing price over the five trading days immediately preceding the transfer or issuance of the shares, and the Escrow Agent will sell the shares; and (b) Santee Cooper will pay two hundred million dollars (\$200,000,000.00) to the Common Benefit Fund in three (3) annual installments beginning in 2020, payable in the third quarter of each year, in the amounts of sixty-five million dollars (\$65,000,000.00), sixty-five million dollars (\$65,000,000.00), and seventy million dollars (\$70,000,000.00). Santee Cooper will also provide a rate freeze consistent with the rates projected in the Reform Plan submitted to the South Carolina General Assembly beginning in 2020 and extending

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through the end of 2024, with limited exceptions set forth in the Settlement Agreement available at www.SanteeCooperClassAction.com.

3. The Common Benefit Fund will be distributed among the Class Members proportionately based on how much each Class Member paid in costs associated with the Project. There will be a distribution from the Common Benefit Fund in 2020 of the SCE&G three hundred twenty million dollar (\$320,000,000.00) payment and the first Santee Cooper sixty-five million dollar (\$65,000,000.00) payment less (1) attorneys' fees and litigation expenses approved by the Court; (2) certain administrative and tax expenses; (3) service awards to the Class Representatives and Named Plaintiffs approved by the Court; and (4) for any and all Class Members who submit valid Requests for Exclusion, the pro rata amount those Class Members would have received had they not chosen to submit such a request.¹ There will be a distribution from the Common Benefit Fund in 2022 of the second Santee Cooper sixty-five million dollar (\$65,000,000.00) payment and the Santee Cooper seventy million dollar (\$70,000,000.00) payment less (1) certain administrative and tax expenses; and (2) for any and all Class Members who submit valid Requests for Exclusion, the pro rata amount those Class Members would have received had they not chosen to submit such a request. For each distribution:
 - a. Class Members who are current customers of Santee Cooper or an electric cooperative and whose payment is less than \$25.00 will receive payment in the form of a bill credit.
 - b. Class Members who are current customers of Santee Cooper or an electric cooperative and whose payment is at least \$25.00 will receive payment in the form of a check to the address on file with Santee Cooper or an electric cooperative (or to any better address that can be found or you may provide).
 - c. Class Members who are former customers of Santee Cooper or an electric cooperative will receive payment in the form of a check to the address on file with Santee Cooper or an electric cooperative (or to any better address that can be found or you may provide).
4. Class Members who are current Santee Cooper or electric cooperative customers will also receive prospective rate relief as set forth above. This or other rate relief may also be mandated by the South Carolina General Assembly.
5. Class Counsel and the Class Representatives will continue to represent your interests in this case. At the outset in August 2017, Class Counsel agreed to handle the case on a "contingent" basis and to advance all costs and expenses on behalf of the Plaintiffs and the Class. Class Counsel intend to file a motion for attorneys' fees to be paid from the Common Benefit Fund in an amount not to exceed 15% of the Common Benefit Fund and expenses advanced by Class Counsel to be paid from the Common Benefit Fund in an amount not to exceed two million dollars (\$2,000,000.00). Class Counsel's Motion for Attorneys' Fees and Expenses must be approved by the Court. Class Counsel will also seek approval of Class Representative service awards of ten thousand dollars (\$10,000.00) and Named Plaintiff service awards of two thousand five hundred dollars (\$2,500.00) to recognize their time, energy, and commitment

¹ By way of example only, if the net cash to be distributed after the deductions discussed above is \$440,000,000.00, and the estimated Project costs paid by all Class Members who do not request exclusion are \$650,000,000.00, a Class Member whose estimated proportional share of total costs paid is \$300.00 will receive approximately \$200.00.

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during the litigation.

6. In completing the settlement approval process, Plaintiffs will petition the Court for a Final Order dismissing this case as to the Class Members with prejudice, and any person who remains in the Class and does not request exclusion from the settlement will be bound by it.

B. If you want to exclude yourself from the proposed settlement, this is what you must do.

If you want to exclude yourself from this proposed settlement, you must mail or deliver a Request for Exclusion to the Settlement Administrator at the address set forth below. Your Request for Exclusion must contain the following information **and must be signed by the Class Member**: (1) the full name of the Class Member; (2) the current address of the Class Member; (3) the Class Member's electricity provider; (4) service address and/or account number for which the Class Member is requesting exclusion; (5) reference *Cook, et al. v. South Carolina Public Service Authority, et al.*, Case No. 2019-CP-23-6675; and (5) state in express and clear terms the Class Member's desire to be excluded from the settlement and from the Class. Failure to comply with these requirements and to timely submit a proper Request for Exclusion shall result in the Class Member being bound by the terms of the settlement.

A Request for Exclusion Form is available at www.SanteeCooperClassAction.com for your convenience. You must mail or deliver your Request for Exclusion to:

Cook v. SCPSA Exclusions
P.O. Box 3127
Portland, OR 97208-3127

To be effective, the Request for Exclusion must be completed, signed, and postmarked or delivered no later than June 15, 2020.

By making this election to be excluded from the proposed settlement:

1. You will not receive any payments from the settlement (but current Santee Cooper and electric cooperative customers will receive the prospective rate relief);
2. You may not file an objection to the settlement;
3. You will not be bound by any determinations or any judgment made in this lawsuit, whether favorable or unfavorable, and you will not be entitled to any relief awarded to the Class under the settlement or otherwise; and
4. You may attempt to pursue any claims you have against Defendants at your own risk and expense by filing your own lawsuit.

C. If you wish to object to any portion of the settlement, this is what you must do:

If you remain a member of the Class, you have the right to object to the fairness of any aspect of the proposed settlement. If you wish to object, you must both file with the Court and mail to Class Counsel and Defendants' Counsel a written objection specifically referring to *Cook, et al. v. South Carolina Public Service Authority, et al.*, Case No. 2019-CP-23-6675. All objections must include the following information: (1) the full name of the Class Member; (2) the current address of the Class Member; (3) the Class Member's electricity provider; (4) the service address and/or account number; (5) all specific objections and the reasons in support thereof; and (6) any and all supporting papers. Any Class Member who files an objection must also appear at the Fairness Hearing in person or through counsel to show why the proposed settlement should not be approved as fair, reasonable, just, and adequate.

If you intend to object through counsel, your attorney must append a list of all prior objections previously filed by such counsel to class action settlements in state and federal courts, and with respect

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to each, provide (1) the case number; (2) the court where the prior objection was filed; (3) and the outcome of the objection.

Any Class Member who does not properly file and serve a timely written objection to the settlement shall not be permitted to object to the settlement at the Fairness Hearing and shall be foreclosed from seeking review of the settlement by appeal, collateral attack, or otherwise.

To file your objection with the Court, you must mail or deliver the original of the written objection to:

Greenville County Clerk of Court
305 E. North Street, #202
Greenville, SC 29601

PLEASE DO NOT CALL THE COURT.

You must also mail copies of your written objection to the following Counsel:

SPEIGHTS & SOLOMONS, LLC

Re: *Cook v. SCPSA*
100 Oak Street
Hampton, SC 29924

KING & SPALDING LLP

Re: *Cook v. SCPSA*
1180 Peachtree St. NE
Atlanta, GA 30309

NELSON MULLINS RILEY & SCARBOROUGH LLP

Re: *Cook v. SCPSA*
1320 Main Street, 17th Floor
Columbia, SC 29201

ROBINSON GRAY STEPP & LAFFITTE, LLC

Re: *Cook v. SCPSA*
Post Office Box 11449
Columbia, SC 29211

To be effective, the objection must be postmarked or delivered to the Court and Counsel no later than July 1, 2020.

THE FINAL FAIRNESS HEARING AND RELEASE OF CLAIMS

The Final Fairness Hearing. The Court will hold a final hearing to consider the fairness and adequacy of this proposed settlement and to consider Class Counsel's Motion for Attorneys' Fees and Expenses on **July 20, 2020, at 10:00 A.M., Richland County Courthouse, 1701 Main Street, Columbia, SC 29201.**

Release. The proposed settlement is intended to resolve and terminate all claims that were raised or could have been raised by or on behalf of the Class Members as alleged in the Complaint in this matter relating to (1) any activity associated with the decision to begin construction of the Project; (2) any activity associated with construction efforts associated with the Project; (3) any activity associated with charging Santee Cooper or electric cooperative customers costs associated with the Project; (5) any activity associated with the decision to abandon construction efforts associated with the Project; and (6) any activity associated with the disclosures made, or not made, to the Office of Regulatory Staff or the South Carolina Public Service Commission regarding the Project. The proposed settlement, if finally approved by the Court, will result in the release by each Class Member of all such

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claims, as more specifically provided in the Settlement Agreement. The claims against Defendants alleged in the Complaint will be dismissed with prejudice as to all Class Members.

FREQUENTLY ASKED QUESTIONS

8. What will it cost me to remain a Class Member?

You will be represented by Class Counsel if you do not elect to exclude yourself from the proposed settlement. There is no out-of-pocket cost for this representation to any member of the Class regardless of the outcome. Class Counsel agreed to handle the case on a “contingent” basis and to advance all attorneys’ fees, litigation expenses, and costs on behalf of the Plaintiffs and the Class.

Class Counsel intend to file a motion for attorneys’ fees to be paid from the Common Benefit Fund in an amount not to exceed 15% of the Common Benefit Fund and expenses advanced by Class Counsel to be paid from the Common Benefit Fund in an amount not to exceed two million dollars (\$2,000,000.00). The Court will determine whether attorneys’ fees, expenses, and costs will be awarded and, if so, what the amount of the attorneys’ fees, expenses, and costs will be.

9. What if the address at which I received the Summary Notice is no longer current?

If your mailing address has changed, or is expected to change in the future, or if you received the Summary Notice at an address other than that listed on the envelope, you should send your new mailing address and the Santee Cooper or electric cooperative service address and/or account number for which you received the Summary Notice to the Claims Administrator at:

Santee Cooper Class Action Settlement
P.O. Box 3127
Portland, OR 97208-3127

10. What if I am no longer a Santee Cooper or electric cooperative customer?

For purposes of this proposed settlement, you are deemed to be a Class Member and entitled to receive benefits under the settlement if you paid costs associated with the Project as a component of your payment to Santee Cooper or an electric cooperative for electricity service at any time prior to January 31, 2020.

11. Where can I get more information?

The descriptions in this Notice of the claims and settlement documents in this case are only summaries. If you have any questions or would like more information, please contact the Settlement Administrator by phone at 1-833-947-0894; by e-mail at info@SanteeCooperClassAction.com; or via www.SanteeCooperClassAction.com. You may also consult with your own attorney.

The Settlement Agreement and all other documents filed in this lawsuit may be reviewed and copied in the office of the Greenville County Clerk of Court, 305 E. North Street, Greenville, SC 29601. You may also view the Settlement Agreement and other settlement related documents at www.SanteeCooperClassAction.com.

Please do not call the Judge, Clerk, or Court about this Notice or lawsuit. They will not be able to give you advice or answer your questions.

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