

RIDER OSW SERVICING AGREEMENT

by and between

**OSW PROJECT LLC,
as Project Company**

and

**VIRGINIA ELECTRIC AND POWER COMPANY,
as Servicer**

Dated as of [____]

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Appendix A Definitions and Rules of Construction

This RIDER OSW SERVICING AGREEMENT (this “Servicing Agreement”), dated as of [____] (the “Effective Date”), is by and between OSW PROJECT LLC, a Virginia limited liability company (the “Project Company”), and VIRGINIA ELECTRIC AND POWER COMPANY, a Virginia public service corporation (“VEPCO” or the “Servicer”). The Project Company and the Servicer are referred to herein individually as a “Party,” and collectively as the “Parties.”

RECITALS

WHEREAS, the Project Company is developing an approximately 2,600-megawatt offshore wind power generation facility located approximately twenty-seven (27) miles from Virginia Beach, Virginia, including related offshore and onshore infrastructure up to but not beyond the point of interconnection at the Harpers Road Switching Station, and excluding, for the avoidance of doubt, the twelve (12)-megawatt offshore wind project consisting of two six (6)-megawatt wind turbines developed by VEPCO as part of the Coastal Virginia Offshore Wind Pilot Program (the “Project”);

WHEREAS, the Project is subject to the Authorizing Statute, pursuant to which the Customers will pay the costs associated with the development, construction, and operation of the Project (the “Rider OSW Charges”); and

WHEREAS, in connection with the collection of the Rider OSW Charges, the Project Company desires to engage the Servicer to carry out the functions described herein, including the billing, collection, and remittance of Rider OSW Charges, and the Servicer desires to be so engaged.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Parties agree as follows:

ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. Definitions and Rules of Construction. Capitalized terms used but not otherwise defined in this Servicing Agreement shall have the respective meanings given to such terms in Appendix A, which is hereby incorporated by reference into this Servicing Agreement as if set forth fully in this Servicing Agreement. The rules of construction set forth in Appendix A shall apply to this Servicing Agreement and are hereby incorporated by reference into this Servicing Agreement as if set forth fully in this Servicing Agreement.

ARTICLE II APPOINTMENT AND AUTHORIZATION

Section 2.01. Appointment of Servicer; Acceptance of Appointment. The Project Company hereby appoints the Servicer, as an independent contractor, and the Servicer hereby accepts such appointment, to perform the Servicer’s obligations pursuant to this Servicing Agreement on behalf of and for the benefit of the Project Company or any assignee thereof in accordance with the terms of this Servicing Agreement and applicable Laws and Codes as it applies to the Servicer in its capacity as servicer hereunder. This appointment and the Servicer’s

acceptance thereof may not be revoked except in accordance with the express terms of this Servicing Agreement or by the Requirement of Law.

Section 2.02. Authorization. With respect to the Rider OSW Charges, the Servicer shall be, and hereby is, authorized and empowered by the Project Company to (a) execute and deliver, on behalf of itself and/or the Project Company, as the case may be, any and all instruments, documents or notices, and (b) on behalf of itself and/or the Project Company, as the case may be, make any filing and participate in proceedings of any kind with any Governmental Authority, including with the Commission. The Project Company will use its commercially reasonable efforts to promptly execute and deliver to the Servicer such documents as have been prepared by the Servicer for execution by the Project Company and shall furnish the Servicer with such other documents as may be in the Project Company's possession, in each case as the Servicer may reasonably request and may determine to be necessary or appropriate to enable it to carry out its duties hereunder. Upon the Servicer's written request, the Project Company will use its commercially reasonable efforts to promptly furnish the Servicer with any powers of attorney or other documents necessary or appropriate to enable the Servicer to carry out its duties hereunder.

Section 2.03. Limitation on Servicer Authority. Solely in its capacity as Servicer, the Servicer shall not take any action that is not authorized by this Servicing Agreement or a Rider OSW Order or that is not consistent with its customary procedures and practices, in each case unless such action is required pursuant to a Requirement of Law. For the avoidance of doubt the foregoing shall not restrict VEPCO from taking any action in any other capacity, including without limitation as a member of the Project Company and as "Project Manager" under that certain Project Management Agreement by and between VEPCO and the Project Company as of the date hereof (the "Project Management Agreement").

ARTICLE III ROLE OF SERVICER

Section 3.01. Duties of Servicer. The Servicer, as agent for the Project Company, shall have the following duties (the "Billing Services"):

- (a) Duties of Servicer Generally. The Servicer's duties in general shall include:
 - (i) management, servicing and administration of, including billing, collecting and posting all collections in respect of the Rider OSW Charge;
 - (ii) calculating usage;
 - (iii) investigating and handling delinquencies (and furnishing readily available reports with respect to such delinquencies to the Project Company);
 - (iv) processing and depositing collections and making periodic remittances;
 - (v) furnishing periodic and current reports readily available to the Project Company, as applicable;

(vi) making all filings with the Commission and taking such other action as may be necessary in connection with the Rider OSW Charges, including using commercially reasonable best efforts to cause any defaulted, written off, or otherwise uncollectible Rider OSW Charges to be approved for cost recovery by the Commission under the Rider OSW Order; and

(vii) performing such other duties as may be specified under a Rider OSW Order to be performed by it.

Anything to the contrary notwithstanding, the duties of the Servicer set forth in this Servicing Agreement shall be qualified in their entirety by any Commission Regulations, Rider OSW Order and any other applicable Requirement of Law, as in effect at the time such duties are to be performed. Without limiting the generality of this Section 3.01(a)(i), in furtherance of the foregoing, the Servicer hereby agrees that it shall also have the duties and responsibilities set forth in Exhibit A.

(b) Reporting Functions.

(i) Monthly Servicer's Certificate. On or before the last Business Day of each month, the Servicer shall prepare and deliver to the Project Company a written report in a form reasonably satisfactory to the Project Company (a "Monthly Servicer's Certificate") setting forth certain information relating to Rider OSW Charges billed by the Servicer during the immediately preceding calendar month.

(ii) Notification of Laws and Regulations. The Servicer shall, promptly upon becoming aware, notify the Project Company in writing of any Requirement of Law or Commission Regulations hereafter promulgated that have (or may have) a material adverse effect on the Servicer's ability to perform its duties under this Servicing Agreement.

(iii) Notification of Amendatory Schedule Filings. Whenever the Servicer files an Amendatory Schedule with the Commission or implements a revised Rider OSW Charge with notice to the Commission without filing an Amendatory Schedule, the Servicer shall send a copy of such filing or notice (together with a copy of all notices and documents that, in the Servicer's reasonable judgment, are material to the adjustments effected by such Amendatory Schedule or notice) to the Project Company concurrently therewith. If, for any reason a revised Rider OSW Charge is not implemented and effective on the applicable date set forth herein, the Servicer shall notify the Project Company in writing by the end of the second (2nd) Business Day after such applicable date.

(iv) Other Information. Upon the reasonable request of the Project Company, the Servicer shall provide to the Project Company any material information regarding the Billed Rider OSW Charges and the Rider OSW Charge Payments, to the extent such information is reasonably available to the Servicer, as may be reasonably necessary and permitted by Laws and Codes to enable the Project Company to monitor the performance by the Servicer hereunder. The Servicer shall prepare and deliver, or cause to be prepared and delivered, such additional reports as required under this Servicing Agreement and as

may be required by any Governmental Authority, including the Commission, in connection with the Rider OSW Charges.

Section 3.02. Servicing and Maintenance Standards. On behalf of the Project Company, the Servicer shall: (a) perform the Billing Services with prudent and reasonable care, using no less than the same degree of care and diligence that the Servicer exercises with respect to similar assets for its own account; (b) follow standards, policies and procedures in performing its duties as Servicer that are customary in the regulated electric distribution industry; or (c) use reasonable best efforts, consistent with the Servicer Policies and Practices to perform the Billing Services impose, bill, charge, collect and receive the Rider OSW Charge.

Section 3.03. Compliance with Applicable Laws and Codes. The Servicer covenants and agrees, in billing the Rider OSW Charges and collecting the Rider OSW Charge Payments, to comply in all material respects with all Laws and Codes applicable to, and binding upon, the Servicer and the Project Company and relating to the Rider OSW Charge; provided, however, that the foregoing is not intended to, and shall not, impose any liability on the Servicer for noncompliance with any Requirement of Law if the Servicer is contesting in good faith such Requirement of Law in accordance with its customary standards and procedures.

Section 3.04. Binding Effect of Servicing Obligations. The obligations to continue to provide service and to collect and account for the Rider OSW Charge will be binding upon the Servicer, any successor and any other entity that provides retail electric services to a Person that is a Customer so long as the Rider OSW Charge has not been fully collected and remitted to the Project Company. Any Person (a) into which the Servicer may be merged, converted or consolidated, (b) that may result from any merger, conversion or consolidation to which the Servicer shall be a party, or (c) that may succeed to all or substantially all the properties and assets of the Servicer substantially as a whole, which Person in any of the foregoing cases executes an agreement of assumption to perform all of the obligations of the Servicer hereunder, shall be the successor to the Servicer under this Servicing Agreement without further action on the part of the Parties. When any Person (or more than one Person) acquires all or substantially all the properties and assets of the Servicer substantially as a whole or otherwise becomes the successor, by merger, conversion, consolidation, sale, transfer, lease or otherwise, to all or substantially all the assets of the Servicer in accordance with the terms of this Section 3.04, then, upon satisfaction of all of the other conditions of this Section 3.04, the preceding Servicer shall upon written notice to the Project Company including the agreement of assumption by such Person, be released from all future obligations hereunder (provided, that, for the avoidance of doubt no such release shall apply to obligations or responsibilities for its actions prior to such release).

Section 3.05. Change in Law. The Parties are entering into this Servicing Agreement in reliance on the Authorizing Statute in effect as of the Effective Date. If, from time to time, the Authorizing Statute is amended or such other Law is enacted, implemented, modified, amended, or revoked so that the costs for the development, construction, and operation of the Project are no longer recoverable pursuant to the Rider OSW Rate Schedule or payable to the Project Company, provided that such result is not of a temporary nature, then the Parties shall work together in good faith to amend this Servicing Agreement to conform to the changed circumstances in order to maintain the original intent and economic benefit to the Project Company as of the Effective Date.

If the amending of this Servicing Agreement is impossible given the change in circumstances, then the Project Company shall have a right to terminate this Servicing Agreement upon the effective date of such change.

ARTICLE IV REPRESENTATIONS AND WARRANTIES

Section 4.01. Representations of the Servicer. The Servicer represents and warrants to the Project Company that as of the Effective Date:

(a) Organization. The Servicer is duly incorporated, validly existing and in good standing under the laws of the Commonwealth of Virginia, is duly qualified to do business in the Commonwealth of Virginia, and has the power and authority to enter and perform its obligations under this Servicing Agreement.

(b) Due Authorization. The person signing this Servicing Agreement on behalf of the Servicer is duly authorized by the Servicer and has the full power and authority to execute this Servicing Agreement on behalf of the Servicer.

(c) No Conflict. The Servicer's entry into this Servicing Agreement and the performance of its obligations hereunder do not conflict with the terms of any Laws and Codes applicable to it and do not and will not contravene or result in any default under any agreement or instrument to which it is a party or by which any of its properties may be bound, except for such conflicts or defaults as would not reasonably be expected to have a material adverse effect on the ability of the Servicer to perform its obligations under this Servicing Agreement.

(d) Enforceable Contract. The Servicer has duly executed and delivered this Servicing Agreement, and, assuming the due authorization, execution and delivery thereof by the other Party hereto, such Servicing Agreement constitutes a valid and binding obligation of the Servicer enforceable against it in accordance with its terms, except as (i) such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, liquidation, moratorium or similar laws affecting creditors, or lessors, rights generally and (ii) the application of general equitable principles may limit the availability of certain remedies.

(e) Regulatory Authorizations. All regulatory authorizations have been obtained by the Servicer and will be maintained or, if not obtained by the Effective Date, the Servicer will use its reasonable best efforts to obtain such regulatory authorizations and thereafter shall use its reasonable best efforts to maintain such regulatory authorization in each case as necessary for it to perform legally its obligations under this Servicing Agreement as such obligations become due.

(f) Litigation. There are no actions or proceedings pending or, to the Servicer's knowledge, threatened before any court or agency or any outstanding unsatisfied judgment that will have a material adverse effect on the Servicer's ability to perform the Billing Services hereunder or on the OSW Rider Charges.

(g) Approvals. Except with respect to any regulatory authorizations and any necessary supplements or amendments to the Rider OSW Order, no governmental approvals, authorizations, consents, orders or other actions or filings with any Governmental Authority are required for the

Servicer to execute, deliver and perform its obligations under this Servicing Agreement except those that have previously been obtained or made.

Section 4.02. Representations of Project Company. The Project Company represents and warrants to the Servicer that as of the Effective Date:

(a) Due Authorization. The person signing this Servicing Agreement on behalf of the Project Company is duly authorized by the Project Company and has the full power and authority to execute this Servicing Agreement on behalf of the Project Company.

(b) No Conflict. The Project Company's entry into this Servicing Agreement and the performance of its obligations hereunder do not conflict with the terms of any Laws and Codes applicable to it and do not and will not contravene or result in any default under any agreement or instrument to which it is a party or by which any of its properties may be bound, except for such conflicts or defaults as would not reasonably be expected to have a material adverse effect on the ability of the Project Company to perform its obligations under this Servicing Agreement.

(c) Enforceable Contract. The Project Company has duly executed and delivered this Servicing Agreement, and, assuming the due authorization, execution and delivery hereof by the Servicer, such Servicing Agreement constitutes the legal, valid and binding obligation of the Project Company enforceable against it in accordance with its terms, except as (i) such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, liquidation, moratorium or similar laws affecting creditors, or lessors, rights generally and (ii) the application of general equitable principles may limit the availability of certain remedies.

ARTICLE V SERVICER COMPENSATION

Section 5.01. Compensation. The Project Company shall pay to Servicer the reasonable costs and expenses incurred by the Servicer that are contemplated by the Approved Budget.

ARTICLE VI REMITTANCES

Section 6.01. Remittances. The amount of the Rider OSW Charge Payments shall be calculated and remitted to the Project Company according to the procedures set forth in Exhibit A.

ARTICLE VII TERM AND TERMINATION

Section 7.01. Term. Unless otherwise terminated as provided herein, this Servicing Agreement shall be effective, and the Billing Services shall commence, on the Effective Date and shall automatically terminate on the date that one hundred percent (100%) of the allowable Rider OSW Charges have been collected and remitted to the Project Company in accordance with the Authorizing Statute (the "Term").

Section 7.02. Termination by the Project Company. This Servicing Agreement may be terminated, upon written notice from the Project Company to the Servicer, upon the occurrence and continuance of any of the following:

(a) the Servicer's material failure to perform any of the Billing Services, unless within thirty (30) days after receipt of written notice from the Project Company specifying the nature of such failure, the Servicer cures such failure; provided, that, if such failure is reasonably susceptible of being remedied but not cured within such thirty (30) day period and the Servicer is diligently proceeding to cure such failure, then the period for cure shall be extended for the period as necessary for the Servicer to cure such failure, but in no event shall such aggregate cure period exceed ninety (90) days after the Servicer's receipt of written notice from the Project Company specifying such failure;

(b) a voluntary or involuntary bankruptcy proceeding, liquidation or dissolution of the Servicer; provided, that, in the case of any involuntary bankruptcy proceeding of the Servicer, the commencement of such bankruptcy shall not, by itself, result in the right to terminate this Servicing Agreement and such right to terminate shall only arise in the event such bankruptcy proceeding is not dismissed within ninety (90) days of its initial filing; or

(c) except as permitted by Sections 3.04 and 9.04, the Servicer transfers or assigns this Servicing Agreement.

Section 7.03. Termination by Servicer. This Servicing Agreement may be terminated, upon written notice from Servicer to Project Company, upon the occurrence and continuance of any of the following:

(a) a voluntary or involuntary bankruptcy proceeding, liquidation or dissolution of the Project Company; provided, that, in the case of any involuntary bankruptcy proceeding of the Project Company, commencement of such bankruptcy shall not, by itself, result in the right to terminate this Servicing Agreement and such right to terminate shall only arise in the event such bankruptcy proceeding is not dismissed within ninety (90) days of its initial filing.

Section 7.04. Effect of Termination. Upon the termination of this Servicing Agreement, the Billing Services shall automatically terminate and the Servicer shall no longer have any authority with respect to the Project under this Servicing Agreement (and all of such authority shall be immediately revoked without any further action or notice), except for such authority that survives termination. In addition, the indemnification rights of the Parties shall survive termination and each Party shall remain liable to the other Party for any actions which caused the termination of this Servicing Agreement.

ARTICLE VIII INDEMNIFICATION

Section 8.01. Indemnity by the Servicer. To the extent allowed under applicable Laws and Codes, the Servicer shall indemnify, defend, and hold harmless the Project Company Indemnified Parties from and against, any and all Losses imposed on, incurred by or asserted against any such Project Company Indemnified Party as a result of (i) the Servicer's willful misconduct, bad faith or gross negligence in the performance of, or reckless disregard of, its duties or observance of its

covenants under this Servicing Agreement (ii) the Servicer's breach of any of its representations or warranties under this Servicing Agreement, except, in each case, to the extent of Losses that are the direct result of the willful misconduct, bad faith or gross negligence of such Project Company Indemnified Party, as applicable, seeking indemnification hereunder and (iii) the Servicer's failure to pay the Rider OSW Charge Payments.

Section 8.02. Indemnity by the Project Company. To the extent allowed under applicable Laws and Codes, the Project Company shall indemnify, defend, and hold harmless the Servicer Indemnified Parties from and against any and all Losses imposed on, incurred by or asserted against any such Servicer Indemnified Party as a result of (i) the Project Company's willful misconduct, bad faith or gross negligence in the performance of, or reckless disregard of, its duties or observance of its covenants under this Servicing Agreement and (ii) the Project Company's material breach of any of its representations or warranties under this Servicing Agreement, except, in each case, to the extent of Losses that are the direct result of the willful misconduct, bad faith or gross negligence of such Servicer Indemnified Party, as applicable, seeking indemnification hereunder.

Section 8.03. Limitation on Liability of Others.

(a) Except as otherwise provided under this Servicing Agreement (including Sections 3.01(c) and 8.01), neither Party nor any of their respective directors, officers, employees or agents shall be liable to the other Party or any other Person for any action taken or for refraining from the taking of any action pursuant to this Servicing Agreement or for good faith errors in judgment; provided, however, that this provision shall not protect any such Person against any liability that would otherwise be imposed by reason of willful misconduct, bad faith or gross negligence in the performance of duties or by reason of reckless disregard of such Party's obligations and duties under this Servicing Agreement. The Parties and any of their respective directors, officers, employees or agents may rely in good faith on the advice of counsel respecting any matters arising under this Servicing Agreement.

(b) Except as provided in this Servicing Agreement, the Project Management Agreement or in its capacity as a member of the Project Company, the Servicer shall not be under any obligation to appear in, prosecute or defend any legal action relating to the Rider OSW Charge that is not related to one of the Servicer's enumerated duties in this Servicing Agreement, the Project Management Agreement or related to its duties as a member of the Project Company, or its obligation to pay indemnification, and that in its reasonable opinion may cause it to incur any expense or liability; provided, however, that the Servicer may, in respect of any Proceeding, after obtaining the consent of the Project Company (not to be unreasonably withheld), undertake any action that is not specifically identified in this Servicing Agreement or the Project Management Agreement but that the Servicer reasonably determines is necessary or appropriate in order to protect the rights and duties of the Project Company under this Servicing Agreement.

(c) No Consequential Damages. Notwithstanding anything to the contrary in this Servicing Agreement, neither Party hereto nor any of their respective personnel shall be liable for indirect, special, incidental, punitive, consequential, or exemplary damages, including (to the extent that any of the following do not constitute direct losses or damages), loss of use, cost of capital, down time costs, loss of opportunity, loss of goodwill, and/or claims of customers of the

other Party for such damages and hereby waive any right to the same, and each Party hereby waives and releases the other Party and their respective personnel from liability to the other for such damage; provided, that the Parties agree that (i) any unpaid Rider OSW Charges and (ii) fraud, willful misconduct or gross negligence are not covered by this Section 8.03(c), in each case are explicitly recoverable by the Project Company. The foregoing shall not be construed as limiting an obligation of an indemnifying party hereunder to indemnify and hold harmless an indemnified party against claims or actions asserted by third parties.

ARTICLE IX MISCELLANEOUS PROVISIONS

Section 9.01. Amendment. This Servicing Agreement sets forth the full and complete understanding of the Parties with respect to the subject matter hereof as of the Effective Date, and supersedes any and all agreements and representations (oral or written) made or dated prior thereto, other than any other agreements entered into between the Parties prior to, on or about the Effective Date. After the Effective Date, this Servicing Agreement may be supplemented and amended only by written agreement signed by authorized representatives of the Parties, and any proposed supplement or amendment made to the contrary shall be void ab initio.

Section 9.02. Maintenance of Accounts and Records.

(a) The Servicer shall maintain accounts and records as to the Rider OSW Charges with the same degree of care as it maintains its other books and records and in accordance with its standard accounting procedures.

(b) The Servicer shall permit the Project Company and its agents, including its attorneys and/or accountants, at any time during normal business hours, upon reasonable notice to the Servicer and to the extent it does not unreasonably interfere with the Servicer's normal operations, to inspect, audit and make copies of and abstracts from the Servicer's records regarding the Rider OSW Charge. Nothing in this Section 9.02(b) shall affect the obligation of the Servicer to observe any applicable Laws and Codes (including any Commission Regulation) prohibiting disclosure of information regarding Customers, and the failure of the Servicer to provide access to such information as a result of such obligation shall not constitute a breach of this Section 10.02(b).

Section 9.03. Notices. Any formal notices, demands, or requests required to be given under this Servicing Agreement shall be in writing and delivered personally or sent by electronic means, nationally recognized express-type courier service requiring delivery receipts, or postage prepaid by U.S. Mail, return receipt requested, as follows:

(i) Notice to Company:

Attn.: [Name]
[Address]
[Address]
Phone:
Email:

(ii) Notice to Servicer:

Attn.: [Name]
[Address]
[Address]
Phone:
Email:

and for notices regarding disputes and defaults, a copy:

Virginia Electric and Power Company
c/o Dominion Energy Services, Inc.
Legal Department
Attn: Deputy General Counsel
Project Acquisitions, Development and Construction
120 Tredegar Street
Richmond, VA 23219

Changes of address or addressees for notice shall be in compliance with this Section 9.03. Notices shall be deemed received by the addressee on the day of actual receipt unless such day is not a Business Day, in which case such notice shall be deemed to have been received on the next Business Day. However, if such notice is received after 5:00 pm Eastern Time on a Business Day it is deemed delivered the next Business Day.

Section 9.04. Assignment.

(a) This Servicing Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assignees.

(b) Except as provided in Section 3.04, neither Party hereto shall assign or otherwise convey (by operation of law or otherwise) any of its rights, titles, or interests under this Servicing Agreement without the prior written consent of the other Party hereto (which consent of such Party shall be in its sole and absolute discretion). Upon each permitted assignment described in this Section 9.04 by either Party hereto, the assignee of such Party shall expressly assume in writing all of the obligations of such Party hereunder. Any proposed assignment that is not made in accordance with this Section 9.04 shall be void ab initio.

Section 9.05. Not for Benefit of Third Parties. This Servicing Agreement and each provision hereof is for the exclusive benefit of the Parties hereto and their permitted assigns and not for the benefit of any third party (other than with respect to the limitations and releases from liability and indemnity obligations expressly provided in this Servicing Agreement for such third parties).

Section 9.06. Severability. Any provision of this Servicing Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remainder of such provision (if any) or the remaining provisions hereof (unless such a construction shall be unreasonable), and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 9.07. Separate Counterparts. This Servicing Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The Parties hereto agree that this Servicing Agreement may be electronically signed, that any digital or electronic signatures (including pdf, facsimile or electronically imaged signatures provided by AdobeSign, DocuSign, Diligent Board or any other digital signature provider as specified and agreed upon in writing by the Parties) appearing on this Servicing Agreement are the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and that delivery of any such electronic signature to, or a signed copy of, this Servicing Agreement may be made by facsimile, email or other electronic transmission.

Section 9.08. Governing Law. This Servicing Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia, without reference to its conflict of law provisions, and the obligations, rights and remedies of the Parties hereunder shall be determined in accordance with such laws.

[SIGNATURE PAGE FOLLOWS]

OFFICIAL COPY

Mar 28 2024

IN WITNESS WHEREOF, the Parties hereto have caused this Servicing Agreement to be duly executed by their respective officers as of the day and year first above written.

OSW PROJECT LLC, as Project Company

By: _____

Name: [_____]

Title: [_____]

VIRGINIA ELECTRIC AND POWER
COMPANY, as Servicer

By: _____

Name: [_____]

Title: [_____]

EXHIBIT A SERVICING PROCEDURES

The Servicer agrees to comply with the following servicing procedures:

SECTION 1. **Definitions.**

Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in Appendix A of the Servicing Agreement (the “Agreement”).

SECTION 2. **Data Acquisition.**

(a) Installation and Maintenance of Meters. The Servicer shall cause to be installed, replaced and maintained meters in accordance with the Servicer Policies and Practices.

(b) Meter Reading. In accordance with the Servicer Policies and Practices, the Servicer shall obtain usage measurements for each Customer or determine any Customer’s usage on the basis of estimates in accordance with Commission Regulations.

(c) Cost of Metering. The Project Company shall not be obligated to pay any costs associated with the metering duties set forth in this Section 2, including the costs of installing, replacing and maintaining meters.

SECTION 3. **Usage and Bill Calculation.**

The Servicer shall obtain a calculation of each Customer’s usage (which may be based on data obtained from such Customer’s meter read or on usage estimates determined in accordance with Commission Regulations) in accordance with the Servicer Policies and Practices and shall determine therefrom the Billed Rider OSW Charges.

SECTION 4. **Billing.**

(a) Commencement of Billing. The Servicer shall implement the Rider OSW Charge on behalf of the Project Company as of [_____] and shall thereafter bill each Customer the Rider OSW Charge in accordance with the provisions of this Section 4.

(b) Frequency of Bills; Billing Practices. In accordance with the Servicer Policies and Practices, the Servicer shall generate and issue a Bill to each Customer. In the event that the Servicer proposes to make any material modification to the Servicer Policies and Practices, it shall notify the Project Company in writing as soon as practicable, and in no event later than thirty (30) Business Days prior to such modification going into effect; provided, that, the Servicer may not make any modification that will have an adverse effect on the Project Company in any material respect, without first obtaining the Project Company’s written consent.

(c) Format.

(i) Each Bill will contain a separate line item identifying both the rate and amount of the Rider OSW Charge included on such Bill.

(ii) The Servicer shall conform to such requirements in respect of the format, structure and text of Bills delivered to Customers as Commission Regulations shall from time to time prescribe. To the extent that Bill format, structure and text are not prescribed by applicable Laws and Codes or by Commission Regulations, the Servicer shall, subject to clause (i) of this subsection (c), determine the format, structure and text of all Bills in accordance with its reasonable business judgment, the Servicer Policies and Practices and historical practice.

(d) Delivery. The Servicer shall deliver all Bills to Customers (i) by United States mail in such class or classes as are consistent with the Servicer Policies and Practices or (ii) by any other means, whether electronic or otherwise, that the Servicer may from time to time use in accordance with the Servicer Policies and Practices. The Servicer shall pay from its own funds all costs of issuance and delivery of all Bills that it renders, including printing and postage costs as the same may increase or decrease from time to time.

SECTION 5. Customer Service Functions.

The Servicer shall handle all Customer inquiries and other Customer service matters according to the Servicer Policies and Practices.

SECTION 6. Collections; Payment Processing; Remittance.

(a) Collection Efforts, Policies, Procedures.

(i) The Servicer shall collect the Billed Rider OSW Charges (including late charges in respect of the Rider OSW Charges) from Customers as and when the same become due in accordance with such collection procedures as it follows with respect to comparable assets that it services for itself or others including, in accordance with Commission Regulations and the Servicer Policies and Practices. In connection with such collection efforts, the Servicer:

- A. shall prepare and deliver overdue notices to Customers;
- B. shall deliver past-due and shut-off notices;
- C. may employ the assistance of collection agents; and
- D. shall apply Customer deposits to the payment of delinquent accounts.

(ii) The Servicer shall not waive any late payment charge or any other fee or charge relating to delinquent payments, if any, or waive, vary or modify any terms of payment of any amounts payable by a Customer, in each case unless such waiver or action:

(A) would be in accordance with the Servicer Policies and Practices and (B) would comply in all material respects with applicable Laws and Codes.

(iii) The Servicer shall accept payment from Customers in respect of the Billed Rider OSW Charges in such forms and methods and at such times and places in accordance with the Servicer Policies and Practices.

(b) Payment Processing; Allocation; Priority of Payments. The Servicer shall post all payments received to Customer accounts as promptly as practicable in accordance with the Service Policies and Practices.

(c) Calculation of Daily Remittance of Rider OSW Charge Payments.

(i) The Rider OSW Charge Payments for any Servicer Business Day will be remitted by the Servicer directly to the Project Company as soon as reasonably practicable each Servicer Business Day. Each day on which those remittances are made is referred to as a daily remittance date.

(ii) Annually, the Servicer will recalculate the Collection Lag and VEPCO system-wide uncollectible accounts write-off percentage with respect to remittances occurring after the recalculation to be used prospectively in remittances occurring after the recalculation and to be used in the reconciliation performed under Section 6(e).

(iii) The Servicer agrees and acknowledges that it holds all payments in respect of Rider OSW Charges received by it for the benefit of the Project Company and that all such amounts will be remitted by the Servicer to the Project Company without any surcharge, fee, offset, charge or other deduction except as otherwise expressly provided in the Servicing Agreement. The Servicer further agrees not to make any claim to reduce its obligation to remit all Rider OSW Charge Payments in accordance with the Servicing Agreement.

(d) Partial Payments, Payment Plans and Budget Billing. With respect to any partial payments, payments by Customers participating in VEPCO's budget billing program or payments by Customers paying pursuant to a payment plan, a pro-rata percentage of such Customers Rider OSW Charge, equal to the pro-rata percentage of such overall payment shall be allocated to the Rider OSW Charge under the Servicer Policies and Practices.

(e) At least annually, the Servicer will reconcile remittances of Rider OSW Charge Payments with a revised estimate of Rider OSW Charge Payments (using the most recent Collection Lag and the Servicer's system-wide uncollectible accounts write-off percentage pursuant to Section 6(c)(ii)) in respect of Rider OSW Charges in accordance with this Exhibit A. Any difference based on such recalculation will be paid or withheld, as applicable, in the next remittance payment due after the reconciliation is performed.

APPENDIX A

DEFINITIONS AND RULES OF CONSTRUCTION

A. Defined Terms. The following terms have the following meanings:

“Affiliate” means, with respect to any specified Person, any other Person controlling or controlled by or under common control with such specified Person. For the purposes of this definition, “control” when used with respect to any specified Person means the power to direct the management and policies of such specified Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“Amendatory Schedule” means a revision to service riders or any other notice filing filed with the Commission in respect of the Rider OSW Rate Schedule.

“Approved Budget” means the then-applicable budget of the Project Company as approved and adopted in accordance with that certain Amended and Restated Limited Liability Agreement of the Company, dated as of the Effective Date (as the same may be amended from time to time).

“Authorizing Statute” means VA Code Ann. § 56-585.1:11, including the rate adjustment clause with respect to the Project in VA Code Ann. § 56-585.1 A 6, as such may be modified or supplemented by any Rider OSW Order.

“Billed Rider OSW Charges” means the amounts of Rider OSW Charges billed by the Servicer.

“Billing Period” means any period commencing on the first day of any calendar month and ending on the last day of such calendar month.

“Bills” means each of the regular monthly bills, summary bills, opening bills, closing bills or other bills issued to Customers by VEPCO in its capacity as the Servicer.

“Business Day” means any day other than a Saturday, a Sunday or a day on which banking institutions in Richmond, Virginia or New York, New York are authorized or obligated by law, regulation or executive order to be closed, on which the Servicer maintains normal office hours and conducts business.

“Collection Lag” means the average number of days between when Customers of VEPCO are billed and when payments are received by VEPCO from such Customers through the normal billing process.

“Commission” means the State Corporation Commission of the Commonwealth of Virginia.

“Commission Regulations” means any orders issued or rules or regulations, including temporary regulations, promulgated by the Commission pursuant to Virginia law.

“Customer” means any existing or future (i) retail customer located within the Commonwealth of Virginia receiving transmission or distribution service from VEPCO or its successors or assignees, irrespective of the generation supplier of such customer, or (ii) other customer who has agreed to be governed by or is contractually obligated to pay rates pursuant to the Tariff, to whom the Rider OSW Charge is applicable.

“Governmental Authority” means any nation or government, any U.S. federal, state, local or other political subdivision thereof and any court, administrative agency or other instrumentality or entity exercising executive, legislative, judicial, regulatory or administrative functions of government.

“Laws and Codes” means all applicable federal, state, and local laws, treaties, ordinances, codes, rules and regulations, judgments, decrees, injunctions, writs and orders, in effect from time to time of any Governmental Authority, including any Commission Regulations.

“Losses” means any and all liabilities, obligations, losses, claims, damages, payments, costs, fees or expenses of any kind whatsoever (including attorneys’ fees and expenses).

“Monthly Servicer’s Certificate” is defined in Section 3.01(b)(i) of the Servicing Agreement.

“Person” means any individual, corporation, limited liability company, estate, partnership, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization or Governmental Authority.

“Proceeding” means any suit in equity, action at law or other judicial or administrative proceeding.

“Project Company” is defined in the Preamble of the Servicing Agreement.

“Project Company Indemnified Parties” means the Project Company, its Affiliates (except for purposes of this definition, the Servicer or any member or equity-holder of Servicer) and their respective directors, agents, employees, partners and officers.

“Project Management Agreement” is defined in Section 2.03 of the Servicing Agreement.

“Requirement of Law” means any requirements of Laws and Codes imposed by any Governmental Authority or common law.

“Rider OSW Charge Payments” means the Rider OSW Charge payments estimated to be received from Customers for any period based upon Collection Lag and VEPCO’s good faith estimate of a system-wide uncollectible accounts write-off percentage.

“Rider OSW Charges” is defined in the recitals of the Servicing Agreement.

“Rider OSW Order” means each order issued by the Commission with respect to the approval of Rider OSW Charges.

“Rider OSW Rate Schedule” means the Tariff sheets to be filed with the Commission stating the amounts of the Rider OSW Charges, as such Tariff sheets may be amended or modified from time to time.

“Servicer” means the Servicer under the Servicing Agreement, which initially is VEPCO.

“Servicer Business Day” means any day other than a Saturday, a Sunday or a day on which banking institutions in Richmond, Virginia or New York, New York are authorized or obligated by law, regulation or executive order to be closed, on which the Servicer maintains normal office hours and conducts business.

“Servicer Indemnified Parties” means the Servicer, its Affiliates (except for purposes of this definition, the Project Company) and their respective directors, agents, employees, partners and officers.

“Servicer Policies and Practices” means, with respect to the Servicer’s duties under Exhibit A to the Servicing Agreement, the policies and practices of the Servicer applicable to such duties that the Servicer follows with respect to comparable assets that it services for itself and, if applicable, others.

“Servicing Agreement” is defined in the Preamble of this Servicing Agreement.

“Tariff” means the most current version of the tariff implementing the Rider OSW Charges on file with the Commission.

B. Rules of Construction. Unless the context otherwise requires:

(a) All accounting terms not specifically defined herein shall be construed in accordance with United States generally accepted accounting principles. To the extent that the definitions of accounting terms in the Servicing Agreement are inconsistent with the meanings of such terms under generally accepted accounting principles or regulatory accounting principles, the definitions contained in the Servicing Agreement shall control.

(b) The term “including” means “including without limitation”, and other forms of the verb “include” have correlative meanings.

(c) All references to any Person shall include such Person’s permitted successors and assigns, and any reference to a Person in a particular capacity excludes such Person in other capacities.

(d) Unless otherwise stated in the Servicing Agreement, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and each of the words “to” and “until” means “to but excluding.”

(e) The words “hereof”, “herein” and “hereunder” and words of similar import when used in the Servicing Agreement shall refer to the Servicing Agreement as a whole and not to any particular provision of the Servicing Agreement. References to Articles, Sections, Appendices and

Exhibits in the Servicing Agreement are references to Articles, Sections, Appendices and Exhibits in or to the Servicing Agreement unless otherwise specified in the Servicing Agreement.

(f) The various captions (including the tables of contents) in the Servicing Agreement are provided solely for convenience of reference and shall not affect the meaning or interpretation of the Servicing Agreement.

(g) The definitions contained in this Appendix A apply equally to the singular and plural forms of such terms, and words of the masculine, feminine or neuter gender shall mean and include the correlative words of other genders.

(h) Unless otherwise specified, references to an agreement or other document include references to such agreement or document as from time to time amended, restated, reformed, supplemented or otherwise modified in accordance with the terms thereof (subject to any restrictions on such amendments, restatements, reformations, supplements or modifications set forth in such agreement or document) and include any attachments thereto.

(i) References to any law, rule, regulation or order of a Governmental Authority shall include such law, rule, regulation or order as from time to time in effect, including any amendment, modification, codification, replacement or reenactment thereof or any substitution therefor.

(j) The word “will” shall be construed to have the same meaning and effect as the word “shall”.

(k) The word “or” is not exclusive.

(l) All terms defined in the Servicing Agreement to which this Appendix A is attached shall have the defined meanings when used in any certificate or other document made or delivered pursuant thereto unless otherwise defined therein.

(m) A term has the meaning assigned to it.

(n) Any days referenced herein that are not defined as Business Days shall be calendar days.