

Dominion Resources, Inc.
("Dominion")

Finance and Risk Oversight Committee Charter

I. PURPOSE

The Finance and Risk Oversight Committee will assist the Dominion Board of Directors and its Audit Committee in overseeing the Company's financial and risk management policies. The Committee's primary responsibilities are set forth in Section III of this Charter.

II. ORGANIZATION AND ADMINISTRATION

1. The Committee is comprised of three or more Directors who are appointed by the full Board and who serve at the Board's pleasure. Unless a Chair is elected by the Board, the Committee may designate a Chair by majority vote of its members.
2. The Committee will meet at least two times annually or more frequently as circumstances dictate, and report at least annually to the Board on all of the matters discussed and acted on by the Committee and annually to the Audit Committee on all of the Risk Oversight matters. A majority of the Committee constitutes a quorum, and the Committee may act by unanimous written consent.
3. Periodically, the Committee will review this charter and update it as necessary (with any amendments subject to approval by the Board).
4. The Committee will conduct an evaluation of its performance on an annual basis.

III. RESPONSIBILITIES

The Committee's responsibilities and duties will be as follows:

A. Finance

1. Oversee Dominion's financial policies and objectives.
2. Review periodically the capital structure and financial flexibility of Dominion and its subsidiaries, including corporate liquidity, and rating agency credit metrics and ratings for Dominion and its rated subsidiary(ies).
3. Evaluate the appropriateness of Dominion's dividend policy and annually recommend to the Dominion Board of Directors a dividend schedule and rate.
4. Review periodically Dominion's historical and proposed financing activities, including Dominion's debt portfolio and credit facilities.
5. Review, approve and recommend to the Dominion Board of Directors the amounts, timing, types and terms of public and private stock issuances and plans, as well as recommend to the Dominion Board of Directors any stock

repurchase programs deemed necessary or desirable and periodically review such programs and activities.

6. Review and approve any special financing transactions due to mergers and acquisitions.
7. Review periodically the intra-company guarantees that Dominion provides on behalf of its subsidiaries.

B. Risk Oversight

1. Oversee the implementation of Dominion's risk assessment and risk management policies and objectives.
2. Review periodically insurance coverages, renewals and trends.
3. Review, approve and recommend to the Dominion Board of Directors corporate policies and limits for energy trading activities and review periodically credit and market exposure, credit and risk measurements, new product lines and new services that a management committee has approved outside the scope of current activities.

C. Other Duties

1. Perform such other functions as may be assigned by the Board of Directors or as specified in its Corporate Governance Guidelines or any policies approved by the Board.
2. Review and discuss periodic reports from the Chief Risk Officer, or such other appropriate or successor positions.