

**Questions from Duke Energy's 2023 Annual Meeting of Shareholders**  
**May 4, 2023**

All questions are presented as submitted, unedited, both prior to and during the 2023 Annual Meeting of Shareholders. Duke Energy expressly disclaims an obligation to update its responses below.

**Transcript of Questions and Answers Addressed During the Meeting**

Questions answered by Lynn Good, chair, president and chief executive officer, as moderated by Abby Motsinger, vice president of investor relations.

**Question #1**

**Has management considered playing more of a leading role in the movement to build out next-generation nuclear generation? Next-generation nuclear designs from vendors such as NuScale and TerraPower appear to be on the path to regulatory approval and have the potential to deliver abundant carbon-free electricity at reasonable prices and with a fraction of the land and resource impact of renewables and storage. Has Duke considered playing more of a leading role in this movement in order to help drive it forward?**

Lynn Good:

Abby, I welcome and appreciate a nuclear question. I think anyone who follows Duke Energy understands not only how important nuclear is to us today, but also how important it is to our view of a clean energy transition. And I would suggest to this investor that we are playing a leading role. We are actively engaged in a second license renewal process – that has begun with one of our plants and will continue through the fleet – because we believe these plants are foundational to our success. And we're also very active with new technologies, many of which were referenced in the question, with a dedicated team that is focused on small modular reactors. In fact, an SMR was included for discussion in our North Carolina Carbon Plan. We're beginning to think about the development of an early site permit. We're actively engaged with TerraPower, actually with some dedicated resources working with that team and lending our operating expertise, because we believe that technology coupled with storage could be very important in the 2030s. And so, we think this new nuclear technology, and really all of the new technologies that will be a part of the clean energy transition in 2030 and beyond, are something we need to be lending our expertise to – our operating expertise, our advice, our counsel – in this decade so that hopefully we can construct them as they get to commercial scale in 2030s. Also, that there's a supply chain; that the price is affordable for our customers; and that they can operate with the standards of excellence that we expect. We are committed to continuing our pursuit of nuclear as part of the clean energy solution.

**Question #2**

**When should we expect to get another increase in the dividend? Have you given any thought to paying a monthly as opposed to a quarterly dividend?**

Lynn Good:

Abby, I appreciate how important the dividend is to our investors. And I think I said in my remarks, with ninety-seven years [of paying the dividend], we understand how important it is. And my recollection is that we increased the dividend in the summer of last year. [This year], it'll

be taken up by our Board in that similar time frame. And we are targeting a dividend in the range of 65% to 75% of earnings and understand that continuing to increase that at a pace that makes sense for investors is an important commitment. I believe we'll continue to pay on a quarterly basis; that's kind of the industry standard. I appreciate the question about monthly, but you can expect us to continue to pay quarterly.

### **Question #3**

#### **Will you please stop funding GOP candidates?**

Lynn Good:

I appreciate the political question, as I know there are a lot of voices in the conversation in politics today. But what I would suggest to all of you is that energy is a conversation that is going on at both the state and federal levels because it's so important to our economy, to economic development, and to our aspirations around clean energy. So, it's important that Duke Energy be a part of that [conversation]. We represent our customers, our investors, our communities, our employees. As we enter into these discussions, we have a unique voice with operating expertise around many of these conversations. And so, we donate and are involved in the political process on both sides of the equation – both Republicans and Democrats – really looking for those members and candidates that are involved in a constructive discussion about energy policy. About finding the right balance between affordability and reliability. And I would just conclude by saying the governance around political contributions is something we take very seriously at Duke Energy. And there are layers of approvals necessary, including up to our Board of Directors, so that we have the right level of governance on that important contribution. But being a part of the energy conversation is really important for our customers and our investors.

### **Question #4**

#### **Given the current energy demands and the proven vulnerability of the electrical grid system, what plan is Duke making for future expansion and development?**

Lynn Good:

Abby, I appreciate that. We operate a system that our customers count on 24 hours a day, seven days a week, every season. And when I hear the question about what we are doing to strengthen that conviction and commitment that we have, it speaks to not only generation and how are we making sure we have adequate capacity as we go through this clean energy transition but also what are we doing on the infrastructure that connects the transmission and distribution system. And as I look at our plans over the next decade, 85% of the capital that we'll spend is focused on those two things – generation and grid infrastructure, and generation is part of the transition to clean energy. There will be more renewables, battery storage, and some natural gas. We talked about an SMR as a possibility. And in the grid, we think about it in two ways – reliability and resiliency – so that's undergrounding, that's self-healing technologies, things that make us capable of reducing outages. But it's also modernizing so that we can accommodate electric vehicles and renewables and batteries and two-way flows of power. And so the investment is going there as well, really trying to get the infrastructure ready for the new technologies that will come in the future. Our commitment around making those investments in the infrastructure is something that is important to do. Important to our customers, and we're actively pursuing it in every jurisdiction.

### Question #5

**What is management doing to resist the diversity, equity and inclusion (DEI) movement? DEI elevates race, and downgrades merit, as the primary criterion for rewards in our society. It is therefore patently racist. DEI is designed to undermine the concept of equality of opportunity upon which our country was founding and replace it with the concept of equality of results, which is entirely antithetical to the founding principles of this country. Thus, by embracing DEI as the standard by which any organization judges people, it is promoting racism and injustice.**

Lynn Good:

Abby, there's a lot there. I guess what I would like to talk about is my view, Duke Energy's view, of diversity and inclusion. And I would say to you, we're believers in diversity and inclusion. And when I think about diversity, of course, gender and racial diversity come to my mind, but also diversity of thought. As we think about our very large business, but very local business, we want our workforce to reflect the communities that we serve. We think that's important because we are connected and working with customers and community leaders in a way that really moves our company forward. The diversity of thought is something I would emphasize because what we talk about here as a clean energy transition is not only complicated with many moving parts, but it's a complex, difficult assignment with new technologies and just a variety of considerations there. So, when you're going through a period of change and transition to having a diversity of thought around the table, people willing to challenge the status quo, willing to challenge what might be conventional wisdom is incredibly valuable and important to us so that we make the right decisions going forward. And inclusion, for me, means employees who feel like they belong at Duke Energy. People who feel like they can create a career here where the company cares about their development. And I think there's a direct linkage between inclusion and employee engagement. Getting that discretionary effort when the hurricane comes or when there's a particular challenge, and I want the employees of Duke Energy to be engaged. So for me, diversity and inclusion are part of a sustainable, successful company. However, that in no way says we are stepping away from merit, from capability, from experience as we bring talent in. It's an "and" for me, and we'll continue to pursue a diverse, talented, merit-based pipeline of employees that will help make this transition possible.

### Question #6

**I notice in my bill a frequent request to make a donation toward subsidizing the electric bill of those struggling to pay. Why do you not instead reduce the overall cost of your service by cutting by 50 percent the pay of the five most highly paid of your chief executives?**

Lynn Good:

Well, a couple of things there come to mind, Abby. I think it's important to recognize that we've come out of a period with the pandemic, health and economic crisis, inflation, high-interest rates, and high commodity prices, where there have been a lot of pressures on our customers. Also, we serve everyone in our franchise territories, and some of them have just had some really challenging financial and real health issues. And so being there to provide support and to help vulnerable customers through this period has been really important. We have been doing a lot around our own cost structure. I referenced \$300 million for 2023 alone, but we also have been working on energy efficiency. We've provided financial assistance. We've provided flexible payment arrangements. In financial assistance, I would just underscore we have been working actively with a team of employees engaged in helping connect vulnerable customers with

resources available at the federal level, at the state level, and among our social service agencies, and we're very proud of the fact that Share the Light, which is the program this investor is talking about, has been a part of that. And over the last two years, we've been able to provide \$300 million of financial assistance, really helping our customers.

And on the second point about executive compensation, I think that kind of takes the conversation in a slightly different direction. Compensation is an important topic and something that we spend a lot of time on at Duke Energy to make sure that we can attract and retain the talent necessary to provide this 24/7 service and pursue this transition that is going on in our industry. We competitively benchmark our compensation from the entry level all the way to the executive level so that we have a package that's attractive to bring in the talent that we need. And for the executives, I think it's important to recognize that there's governance at the Board level. We also ensure that pay is aligned to performance – an essential and significant part of the plan that means the compensation is at risk if we are not able to achieve the objectives that are set out for investors, customers, communities, etc. So, we'll continue to look at compensation as a tool to maintain the talent necessary to pursue this strategy that's in front of us. But we'll also continue to work actively to help our vulnerable customers.

#### **Question #7**

**It seems the proposal for a decarbonization committee is an attempt to fight back against ill conceived and unattainable goal on net zero. Seems like we should consider changing boards recommendation?**

Lynn Good:

This goes right to Proposal 7. And there's a very well-written and thought-out response in the proxy. But let me take it just for a moment because there's no question this clean energy transition is going to play out over decades. And we have a clear line of sight on how to accomplish goals between now and 2030. But we've been very clear about what has to happen in the 2030s and 2040s in order for us to be successful. New technologies, for example, being one, permitting reform being one, a variety of things that are going to be necessary to make all of this work. And I want to emphasize and be clear about the fact that our Board is deeply engaged in this discussion, as are the committees that exist today. Finance and Risk are looking at the financial consequences of this transition. The Operating Committee is focused very much on reliability. Third parties are often engaged in our Board to share their perspective on what the risks are associated with this transition so that we're being clear-headed about where we invest our capital; how we invest our capital; and how we strike that balance between our environmental aspirations of net zero, but also never stepping away from reliability and affordability. So the summary of all of this is to say our Board at the committee level and at the board level are so deeply engaged in this topic we didn't see a need for another committee because it is an important part of the governance that is ongoing at Duke and that will continue for decades to come.

#### **Question #8**

**At least 4 current board members sit on 2-3 public boards other than that of Duke. How does this not create a scenario of conflict of interest? Surely there are other qualified persons within a country with a population of over 300million. I will not be voting for these individuals.**

Lynn Good:

You know, Abby, I'm very proud of the Duke Energy Board and the collection of different experiences and skills, both board service and executive service and executive capability that exists in our Board. And I would also confirm that we take conflicts of interest seriously. We have a code of business conduct that lays out what those requirements are, and the Board is part of ensuring that those conflicts are not an issue. And further, there are very clear standards for independence – SEC, New York Stock Exchange, and FERC lay out requirements – and that is also something we adhere to very specifically. So those are important considerations, but considerations that we take very seriously and ensure compliance at Duke Energy.

#### **Question #9**

**Why 14 on board of directors? 6 would be plenty.**

Lynn Good:

It's a good question. And I think about the five committees that our Board focuses on: operations, finance, audit, governance, and compensation. I think about the special technology that we are a leader in, nuclear. And as we have developed and transitioned our Board with retirements and bringing on new [directors], we find ourselves at fourteen today with just a very diverse complement of backgrounds and capabilities that meet the needs of this complex business that we run. Our ideal size is between twelve and sixteen. We sit there today, and that will continue to be evaluated by the Board and the Governance Committee as we continue to transition through retirements and other changes that may occur to the Board over time. We're always looking to find the right mix of skills, number of people, and complement of experiences to contribute to this business.

#### **Question #10**

**I want Duke to eliminate the WNA rider (Winter Normalization Adjustment) on customer's bills. The company should hedge it's natural gas purchases instead of penalizing customers for something outside of their control. My HVAC company will be installing more dual fuel (heat pump) systems in Kentucky because of this highway robbery. As a shareholder, customer and Trade Ally, I find this rider/fee unnecessary and inequitable to utility customers.**

Lynn Good:

Well, there's a lot there, Abby, and I respect that. I know, coming out of a period of high commodity prices and the volatility that has been experienced in electric bills, that it's a very fair question from an investor. What I would say to you is hedging is a part of the tools that Duke Energy has available. But we are regulated, and each jurisdiction takes a slightly different view about whether we should hedge or not. Hedging is valuable in periods of high prices. It can be challenged in periods of low prices if the hedge price is too high because the price has come down. Kentucky happens to be a jurisdiction that precludes hedging. What they have chosen instead is this Weather Normalization as a way to manage volatility – as the weather varies, it kind of smooths the volatility. And it's a program that has been in place for some time in Kentucky, and it's used by every utility. I would just point to a number of the programs that we have around managing prices for customers, including energy efficiency, and would welcome the opportunity for this investor to [share] more if there's a way that we could do more to help with lowering bills.

#### **Question #11**

**I think it's important to consider appropriate compensation for the Board of Directors as well as Officers currently working with Duke Energy, With inflation on the rise each year,**

**why hasn't Duke Energy considered increasing benefits and compensation for their currently retirees now receiving monthly retirement checks?**

Lynn Good:

I know this is a top-of-mind issue for retirees, and I really have incredible respect for the contribution that our retirees have made over a long period of time. We do not provide an inflation adjustment on retirement earned over the career. And what I would suggest is the Duke Energy retirement [benefit] should be a part of a portfolio of retirement assets, including a 401(k) and individual savings. The financial planning that we offer to our employees during their career and as they approach retirement help them think through that. I could be retired for thirty or more years. How am I going to address these periods of maybe high-interest rates or inflation? We just encourage employees and retirees to take advantage of those opportunities because the Duke Energy pension cannot be all of it. I really respect the work that our retirees have done over a long period of time. They've made the company stronger.

**Question #12**

**As i continue to invest in the Duke Sponsored Premier Notes program and with the issues with Banks across the country,Should i have any concerns with the Northern Trust company going forward???**

Lynn Good:

Yes, let me take a minute just on what Premier notes are. Abby. They are a registered security of Duke Energy, designed to provide a return that is more favorable than taxable money market mutual funds. And we use Northern Trust as an agent bank to provide services around that program. And, of course, there's follow-up and diligence around Northern Trust, their credit rating, their capital structure, and their balance sheet. And we believe they are a viable agent bank for Duke. But I would also encourage investors to do their own research so that they develop a comfort level. I know all of the banks and the bank issues are in the news, and I would really encourage investors to take a look as well. We will monitor but encourage them to monitor as well.

**Answers to Additional Questions Received**

**Question #13**

**Why doesnt DE step up further financial assistance for homeowners to install home solar systems to help meet future demands such as EVs and housing growth?**

Duke Energy has been a strong supporter of rooftop solar. Today, the company has more than 130,000 rooftop solar customers in our regulated states.

In North Carolina, Duke Energy recently wrapped up a five-year rooftop solar rebate program that distributed about \$62 million to residential, commercial and nonprofit customers. The program expanded our rooftop solar customers from 6,000 to more than 38,000 in the state. Earlier incentive programs in South Carolina and Florida yielded similar positive results.

We continue to craft programs that will provide upfront financial assistance for customers to adopt rooftop solar. It's important to remember, though, that any new program we offer must be approved by the utility commission in that respective state.

#### **Question #14**

**This company is supposed to be a long-term investment, but I am troubled by directors and management with a short-term vision only. Did anyone learn anything from Pacific Gas' experience with early climate change/windstorms, and above ground power and transmission lines? FIRE, folks, and my company Duke isn't doing anything to prepare for moving our lines into a safer (yes, short term more expensive) burial of the lines. When are you going to act like fiduciaries and take action?**

Safety is our top priority at Duke Energy, which includes the safety of our employees, customers, operations and the environment. We take steps every day to improve safety, reduce risk and improve the resiliency of our system.

Undergrounding comes with its own potential issues, such as flooding and increased cost, which also increases customer bills. That, when combined with the high reliability most of our overhead lines maintain today, means it is not the right decision for every line. Therefore, we use a process called targeted undergrounding to strategically identify the most outage-prone lines and determine where these investments make sense. Currently around 116,000 of our 290,000 distribution lines, roughly 40%, are underground. For those areas where such investments don't make sense currently, know that we remain committed to improving system reliability.

#### **Question #15**

**? about grid. Appreciated reading about DUK actions about grid. My concern is with expected rise in EVs will you be able to cover growth needed in grid in future?.**

We are committed to reliably serving the new energy demand created from more customers choosing EVs and are preparing for such a future. We're studying and investing in several key areas. This work includes ensuring we have adequate generation as well as electric distribution infrastructure to serve EV load. We're focusing on where the data tells us we will see congestion on the grid, and we're making proactive improvements to make sure that we're ready. Our Integrated Resource Plans (IRPs) reflect and estimate for growth in EV demand.

#### **Question #16**

**Divest from Environment, Social, Governance.**

At Duke Energy we believe that effectively managing ESG risks is essential to our business strategy of creating value for our shareholders, employees, customers and communities while at the same time mitigating the risks associated with our business. For us, that means executing the industry's largest clean energy transition while preserving affordability and reliability. We believe in a responsible pace of change that is grounded in collaborating with stakeholders to achieve policy progress, transforming and readying our system, and creating value for customers and shareholders.

#### **Question #17**

**In the board recommendation to vote against the shareholder proposal for requiring a simple majority vote, prior Duke Energy voting results are described. In those prior votes, it is shared the percentage of shareholders who voted for the proposal. In those years, what percentage of shareholders voted, and of the votes cast what were the percentage of votes for and against? Thank you in advance for your response.**

Just to clarify, the Board did not actually recommend to vote against this proposal. The Board, instead, made no voting recommendation – either for or against – the proposal. The Board does not object to eliminating the supermajority voting requirement; however, the proposal requested, among other things, that the Board commit to hiring a proxy solicitor to conduct an intensive campaign, which the board did previously in 2018 at significant expense, and which resulted in only a 3% increase in votes for the proposal from the prior year to 62% of the outstanding shares. This was still significantly short of the approval of 80% of the outstanding shares necessary to pass the requested amendment.

At the 2021 annual meeting of shareholders, the Board again proposed and recommended this amendment to the company's Certificate of Incorporation. Of the 769,216,518 shares of Duke Energy common stock that were issued and outstanding as of the March 8, 2021 record date, and thus entitled to vote at the 2021 annual meeting of shareholders, 64.5% voted for or against the simple majority proposal. Of that percentage, 98.9% voted for and 2.10% voted against.

### **Question #18**

#### **How many shareholder proposals did you receive this year?**

This year, we received two shareholder proposals. More information on each can be found in the [2023 Proxy Statement](#) on pages 88 (proposal 6) and 90 (proposal 7).

### **Question #19**

#### **How do interest rate increases impact Duke**

Interest rate increases make borrowing costs more expensive and higher interest rates will ultimately be passed along to customers through higher prices.

### **Question #20**

#### **Where is it most promising for approval of rate increases**

Each of Duke's regulated jurisdictions have established processes by which the utility can earn a fair return of and on its prudent investments. Although each jurisdiction is unique in how it approves increases through rate cases, riders, and/or multiyear rate plans, all allow for fair cost recovery.

### **Question #21**

#### **Describe 2 recent accomplishments in regard to transitioning to green energy**

Lynn Good shared several accomplishments during her business update. Below is an excerpt regarding the clean energy transition.

"We made meaningful progress on our clean energy strategy and took decisive action to position our company for the long term. We expanded our net-zero goals to include scope 2 and certain scope 3 emissions, becoming one of the first in the industry to tie more than 95% of emissions to a net-zero commitment. We set a target to exit coal by 2035, subject to regulatory approval, and expect coal to represent less than 5% of generation by 2030. We announced plans to add regulated renewables at an ambitious pace. We project we will have 30,000 megawatts on our system by 2035, which is five times more than we operate today. We advocated for policies that help us deliver affordable, reliable, and increasingly clean energy, including the Inflation Reduction Act, which we estimate will generate billions of dollars in savings for our customers over the next decade. We filed our first proposed carbon plan with the



North Carolina Utilities Commission, incorporating input from more than 500 stakeholders and outlining multiple portfolios designed to achieve some of the nation's most ambitious goals while balancing affordability and reliability. In December, we received a constructive order from the NCUC, recognizing the value of an all-of-the-above approach.”

#### **Question #22**

**Are there expansion plans for the Bad Creek Pumped Storage Hydro plant in Salem, SC?**

We've already expanded Bad Creek by 335 MW over the past few years. In December 2022, the North Carolina Utilities Commission authorized Duke Energy to continue with project development of a second powerhouse at Bad Creek. The company will submit an updated Carbon Plan/Integrated Resource Plan (CPIRP) to the commission by Sept. 1, 2023. No decisions have been made on whether to pursue this option. If we decide to pursue a second powerhouse later this decade, that will include a comprehensive regulatory process. We will keep stakeholders informed and engaged in the process.

#### **Question #23**

**How many shareholders do you have dialing in to your virtual meeting?**

We had 253 people watch the meeting live via the streaming broadcast and another 30 people dialed in via the phone line.

#### **Question #24**

**WHEN WILL THE ALLEN AND MARSHALL COAL PLANTS CEASE OPERATING WITH COAL FUEL?**

Our Allen Steam Station is currently scheduled to cease operation by the end of 2024. Our units at Marshall Steam Station are dual-fuel units. This co-firing means the units are able to produce energy using either coal or natural gas or a combination of these fuels, benefiting the customer and the environment. Our Marshall units are scheduled to retire between 2028-2034. Our goal is to reduce energy from coal to less than 5% of our total generation by 2030 and to fully exit coal by 2035. These dates are pending regulatory approval and replacement generation.

#### **Question #25**

**The first thing mentioned in the letter to shareholders is not financial performance, but rather the goal of reducing to 50% CO2 emissions by 2030. Is Duke Energy a company that tries to reduce emissions, or an emissions reduction company that tries to produce energy? Priorities seem backwards.**

Our clean energy transition governs our investments and is one of the ways we continue to deliver consistent and lasting benefits to our investors and customers now and for years to come. We intend to invest over \$145 billion in capital between 2023 and 2032. Of that, approximately 85% will support the clean energy transition and our goal to become net-zero by 2050. This includes \$75 billion for grid investments and \$40 billion in zero-carbon generation, including nuclear, solar, wind and battery storage resources. Strong financial performance remains a priority. In 2022 we hit our updated guidance range and outperformed the UTY.

#### **Question #26**

**How many questions have been submitted both during the meeting and prior to the meeting?**

Twenty-five questions and comments were submitted in advance of the meeting and 17 were submitted during the broadcast.

#### **Question #27**

**Thank You for your and the teams leadership throughout a challenging year! Could you please share additional insights into our strategy balancing traditional and renewable energy sources, and how we mitigate risks from an ever changing political & market landscape. Thanks Again!**

To get to net zero, we're taking an all-of-the-above approach with generation. This includes exiting coal by 2035, deploying renewables and energy storage at an unprecedented rate, maintaining nuclear and hydro, and using natural gas as needed in the near term to maintain reliability.

On the second part of your question, Lynn Good shared her perspective during her business update. Below is an excerpt regarding the clean energy transition.

"2022 was a remarkable year for our company. During a tumultuous time of supply chain constraints, extreme weather, rising interest rates, and increasing fuel costs, our more than 27,000 teammates seized every opportunity to deliver value to our stakeholders and grow our business. For our investors, our customers, and communities, we managed through headwinds with great agility. We minimized high fuel costs by hedging price exposure and engaged in long-term supply and transportation contracts. We took advantage of fleet diversity to dispatch generation in a way that created cost savings and ensured fuel security. We worked with state regulators to mitigate bill impacts and provided customers with resources to help them. This included working with community assistance agencies to connect customers in need, with nearly \$300 million of financial assistance over the last two years. We navigated winter storms and another above-average hurricane season, restoring nearly 2 million outages within 72 hours in Florida and the Carolinas following Hurricane Ian. And we built on our strong track record in cost management identifying \$300 million in savings opportunities for 2023, 75% of which are sustainable. This focus allowed us to deliver financial results within our updated guidance range for 2022 and continue paying our dividends, which we have now done for 97 consecutive years."

#### **Question #28**

**May I congratulate Duke's Investor Relations and Stock Registration team for its excellent service - in contrast to many other companies which have "outsourced" these functions, with very mediocre results. Can you confirm Duke will keep these functions in house?**

We appreciate your investment in Duke Energy. We pride ourselves on providing quality service to our customers and shareholders, whether that be through internal resources or partnerships we have established with preferred third-party vendors.

Recently we entered into a partnership with Broadridge Corporate Issuer Solutions LLC to serve as the manager of Duke Energy's shareholder records. As transfer agent and registrar for Duke Energy's common stock, Broadridge will provide the same level of service for Duke Energy's registered shareholders that Duke Energy Shareholder Services previously provided. This change reduces risk for the company and costs for customers. It is also in line with the industry, as all our peer utilities use outside firms.

### **Question #29**

**Executive compensation is exorbitant, and should be reduced. Why is executive compensation so high? All major Companies compensation should be reduced so the low level workers be paid more justly.**

We maintain a competitive, market-based compensation structure – for every job at every level of the company, including our executives – to ensure we can attract and retain top talent. Our compensation program also links pay to performance, encourages long-term commitment, and aligns the interests of our management team with those of our key stakeholders, including shareholders and customers. The majority of our senior executives' compensation is "performance-based" – meaning it's at risk.

### **Question #30**

**What are Duke Energy plans for expanding nuclear power generation? Nuclear is more reliable than wind and solar and requires much less land.**

See response to question 1 above.

### **Question #31**

**Please describe plans for adding nuclear power generation capacity.**

See response to question 1 above.

### **Question #32**

**Request that all political contributions/donations be stopped. Would prefer this money would serve the company better by being used for: local food banks, an internship program for hard to fill positions or, early upgrades for cyber security.**

See response to question 3 above.

### **Question #33**

**I find it unsettling that a board representative of financial well being would be favorable to the Marxist agenda of BLM as well as the senseless radical narrative of anti-science and sexual perversion of LGBTQ. The job of the board is successful financial achievement rather than catering to insanity and extremist social dogma.**

See response to question 5 above for the company's views on diversity and inclusion.

### **Question #34**

**How much money is Duke wasting on Diversity, Equity and Inclusion efforts and how is Duke handling the ridiculous Transgender nonsense?**

See response to question 5 above.

### **Question #35**

**Many, many customers are behind on utility payments due to increased pressures from inflation, food costs, transportation as we are ALL experiencing. These new technologies are costly and rate increases put many more behind. How can this be reconciled??**

See response to question 6 above.

**Question #36**

**Should we reconsider boards recommendation to vote against a decarbonization board ?**

See response to question 7 above. Also, the board has provided an explanation for its recommendation with respect to Proposal 7 on page 90 of the [2023 Proxy Statement](#).

**Question #37**

**Why is acceptable for every Duke board member to also serve on the boards of other companies?**

See response to question 8 above.

**Question #38**

**Trim the Board of Directors. No need for so many Directors. Waste of time and monty.**

See response to question 9 above.

**Question #39**

**WHEN WILL THE ALLEN AND MARSHALL COAL PLANTS CEASE OPERATING WITH COAL FUEL?**

See response to question 24 above.

**Question 40**

This was a personal statement that said, **“Thank you for having an online meeting!”**

**Question 41 and Question 42**

These were personal account concerns that were answered directly with the shareholders.