



DAVID B. FOUNTAIN
Senior Vice President-Legal
Chief Ethics & Compliance Officer
Corporate Secretary

Duke Energy
410 S. Wilmington Street
Raleigh, NC 27601

April 23, 2019

Mr. Ken Bertsch, Executive Director
Council of Institutional Investors
1717 Pennsylvania Avenue NW, Suite 350
Washington, DC 20006

Re: Letter to the Duke Energy Corporation Board of Directors dated April 4, 2019

Dear Mr. Bertsch:

Thank you for your April 4, 2019 letter to Michael Browning and me regarding Duke Energy Corporation's (the "Corporation") 2019 Annual Meeting of Shareholders (the "Annual Meeting") and for sharing your views regarding online shareholder meetings with us. I have shared your letter with Mr. Browning, along with this response.

The Corporate Governance Committee (the "Committee") of the Board of Directors decided earlier this year that holding the Corporation's Annual Meeting online is in the best interests of the Corporation and its shareholders. The Committee, which is composed entirely of independent directors, made this decision because of the opportunities the online meeting format provides to all of our shareholders, rather than just those who live near the location of the Annual Meeting or have the means to travel to the Annual Meeting. The online format allows more shareholders to participate in and ask questions during the Annual Meeting. This includes many of our institutional investors who, as a result of the time constraints of proxy season, previously did not have the time to travel to Duke Energy's Annual Meeting, but are now able to participate.

With respect to your request to participate in this year's Annual Meeting, it would be inappropriate to make special arrangements for some shareholders that are not equally available to all of our shareholders. As a result, we must decline your request. However, it is the Committee's practice to review the time, date and location of the Annual Meeting each year. As part of that process, we also consider shareholder feedback. We appreciate the views you shared about this year's Annual Meeting and will take those into consideration, along with the views of other shareholders, as we consider the format of the Corporation's future Annual Meetings.

Thank you for your interest in Duke Energy.

Sincerely,

A handwritten signature in black ink, appearing to read "D.B. F.", with a long horizontal flourish extending to the right.

David B. Fountain

cc: Michael G. Browning