

## OUR VISION

### Our Mission – What We Do

We make people's lives better by providing gas and electric services in a sustainable way. This requires us to constantly look for ways to improve, to grow and to reduce our impact on the environment.

### Our Values – The Work Environment Duke Energy Commits to Provide

**Caring** – We look out for each other. We strive to make the environment and communities around us better places to live.

**Integrity** – We do the right thing. We honor our commitments. We admit when we're wrong.

**Openness** – We're open to change and to new ideas from our co-workers, customers and other stakeholders. We explore ways to grow our business and make it better.

**Passion** – We're passionate about what we do. We strive for excellence. We take personal accountability for our actions.

**Respect** – We value diverse talents, perspectives and experiences. We treat others the way we want to be treated.

**Safety** – We put safety first in all we do.

### My Commitment

I will be a good representative of the company in the community.

I will become informed about the company's strategy and objectives and how my role supports them.

I will communicate openly and treat others with respect.

I will look for ways to improve my work and seek help when I need it.

I will provide excellent service and treat our customers with respect.

I will take responsibility for my growth and development.

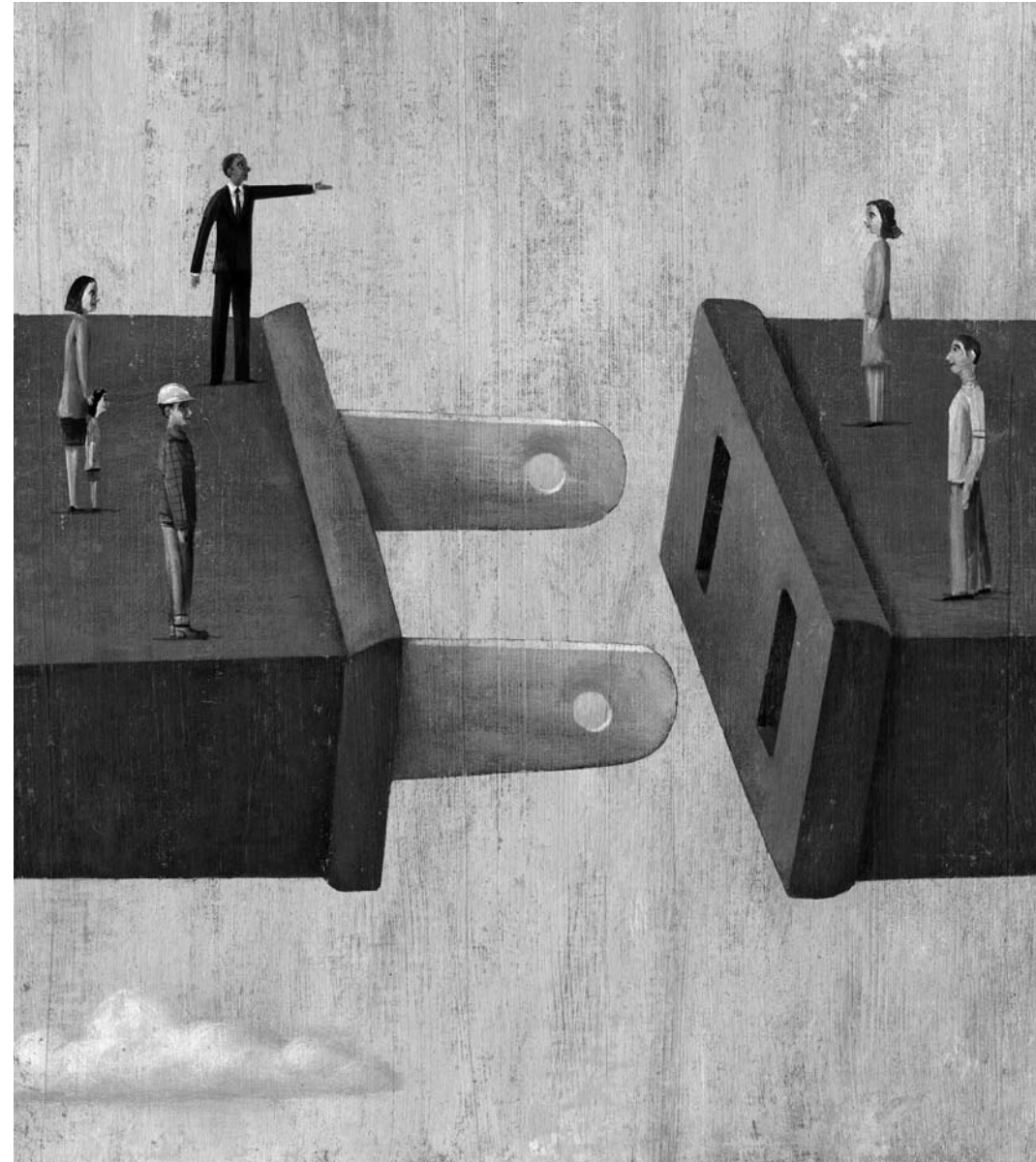
I will work and live safely and help others to do the same.

I will work hard, smart and with integrity to produce results that make the company profitable and respected.

**DUKE ENERGY CORPORATION**  
**ANNUAL MEETING OF SHAREHOLDERS**  
**MAY 8, 2008**



O.J. Miller Auditorium  
Charlotte, North Carolina



## NOMINEES TO THE BOARD OF DIRECTORS

### **William Barnet, III**

*Chairman, President and  
Chief Executive Officer*

The Barnet Company Inc. and  
Barnet Development Corporation

### **G. Alex Bernhardt, Sr.**

*Chairman and Chief Executive Officer*

Bernhardt Furniture Company

### **Michael G. Browning**

*Chairman and President*

Browning Investments, Inc.

### **Daniel R. DiMicco**

*Chairman, President  
and Chief Executive Officer*

Nucor Corporation

### **Ann Maynard Gray** (Lead Director)

*Former President*

Diversified Publishing Group  
of ABC, Inc.

### **James H. Hance, Jr.**

*Retired Vice Chairman and  
Chief Financial Officer*

Bank of America

### **James T. Rhodes**

*Retired Chairman, President  
and Chief Executive Officer*

Institute of Nuclear Power Operations

### **James E. Rogers**

*Chairman, President and  
Chief Executive Officer*

Duke Energy Corporation

### **Mary L. Schapiro**

*Chief Executive Officer*

Financial Industry Regulatory Authority

### **Philip R. Sharp**

*President*

Resources for the Future

### **Dudley S. Taft**

*President and Chief Executive Officer*

Taft Broadcasting Company

## ANNUAL MEETING OF SHAREHOLDERS

**MAY 8, 2008, 10:00 A.M.**

### ORDER OF BUSINESS

#### WELCOME

*Sean Trauschke*

*Senior Vice President, Investor Relations and Financial Planning*

#### CALL TO ORDER

*James E. Rogers*

*Chairman, President and Chief Executive Officer*

#### APPOINTMENT OF INSPECTORS OF ELECTION

#### REPORT BY THE SECRETARY OF THE MEETING

#### DETERMINATION OF A QUORUM

#### INTRODUCTION OF DIRECTORS

#### BUSINESS AGENDA

- *Election of Directors*
- *Ratification of Selection of Deloitte & Touche LLP as Duke Energy's Independent Public Accountant for 2008*
- *Approval of the amended and restated Duke Energy Corporation Executive Short-Term Incentive Plan*

#### REPORT OF INSPECTORS OF ELECTION

#### CHAIRMAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER'S REMARKS

#### QUESTION AND ANSWER PERIOD

#### ADJOURNMENT