



2007 DUKE ENERGY CHARTER

WE ARE DUKE ENERGY

We are Duke Energy, a leading energy company focused on electric power and gas distribution operations in the Americas. We energize our communities and enhance the quality of life for the people who live there.

Our purpose is to create superior and sustainable value for our customers, employees, communities and investors through the production, delivery and sale of energy and energy services.

To be successful in 2007 and beyond, we must:

- Establish the identity and culture of the new Duke Energy, unifying our people, values, strategy, processes and systems
- Optimize our operations by focusing on safety, simplicity, accountability, inclusion, customer satisfaction, cost management and employee development
- Achieve public policy, regulatory and legislative outcomes that balance our customers' needs for reliable energy at competitive prices with our shareholders' expectation of superior returns
- Invest in energy infrastructure that meets rising customer demands for reliable energy in an energy efficient and environmentally sound manner
- Achieve 2007 financial objectives and position the company to meet future growth targets

In conducting our business, we value:

- **Stewardship** – A commitment to health, safety, environmental responsibility and our communities
- **Integrity** – Ethically and honestly doing what we say we will do
- **Safety** – A relentless commitment to working safely and looking out for the safety of our co-workers and others with whom we do business
- **Respect for the Individual** – Embracing diversity and inclusion, enhanced by openness, sharing, trust, teamwork and involvement
- **High Performance** – Achieving superior business results, stretching our capabilities and valuing the contributions of every employee
- **Win-Win Relationships** – Having relationships which focus on the creation of value for all parties
- **Initiative** – Having the courage, creativity and discipline to lead change and shape the future

We will be successful when:

- Our investors realize a superior return on their investment over time
- Our customers, suppliers and communities benefit from our business relationships
- Every employee starts each day with a sense of purpose, and ends each day safely with a sense of accomplishment



DUKE ENERGY CORPORATION
ANNUAL MEETING OF SHAREHOLDERS
MAY 10, 2007

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.

Phillip R. Cox

President and Chief Executive Officer

Cox Financial 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

Chairman and Chief Executive Officer

National Association of
Securities Dealers

Dudley S. Taft

President and Chief Executive Officer

Taft Broadcasting Company

ANNUAL MEETING OF SHAREHOLDERS

MAY 10, 2007, 10 A.M.

ORDER OF BUSINESS

WELCOME

Robert S. Trauschke

Vice President, Investor Relations

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 2007*

REPORT OF INSPECTORS OF ELECTION

CHAIRMAN, PRESIDENT AND CEO'S REMARKS

QUESTION AND ANSWER PERIOD

ADJOURNMENT