

FREQUENTLY ASKED QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

How can I participate in the Annual Meeting?

Duke Energy's 2019 Annual Meeting will once again be held exclusively via live webcast. Shareholders of record as of the close of business on March 4, 2019, are entitled to participate in, vote at, and submit questions in writing during the Annual Meeting by visiting duke-energy.onlineshareholdermeeting.com. To participate in the Annual Meeting via live webcast, you will need the 16-digit control number which can be found on your Notice,

on your proxy card, and on the instructions that accompany your proxy materials. The Annual Meeting will begin promptly at 12:30 p.m. Eastern time on May 2, 2019. Online check-in will begin at 12:00 p.m. Eastern time. Please allow ample time for the online check-in process. An audio broadcast of the Annual Meeting will be available by phone toll-free at 1.888.254.3590, confirmation code 1907885.

What is the pre-meeting forum and how can I access it?

One of the benefits of holding the Annual Meeting via live webcast is that it allows us to communicate more effectively with you via a pre-meeting forum that you can enter by visiting proxyvote.com. On our pre-meeting forum, you can submit

questions in writing in advance of the Annual Meeting, and also access copies of our proxy materials. Through the pre-meeting forum, we can respond to more questions than we were able to respond to at previous meetings.

What if I have difficulties accessing the pre-meeting forum or locating my 16-digit control number prior to the day of the Annual Meeting on May 2, 2019?

Prior to the day of the Annual Meeting on May 2, 2019, if you need assistance with your 16-digit control number and you hold your shares in your own name, please call toll-free 1.866.232.3037 in the United States or 1.720.358.3640 if

calling from outside the United States. If you hold your shares in the name of a bank or brokerage firm, you will need to contact your bank or brokerage firm for assistance with your 16-digit control number.

What if during the check-in time or during the Annual Meeting I have technical difficulties or trouble accessing the live webcast of the Annual Meeting?

If you encounter any difficulties accessing the live webcast of the Annual Meeting during the online check-in process or during the Annual Meeting itself, including any difficulties with your 16-digit control number, please call toll-free

1.855.449.0991 in the United States or 1.720.378.5962 if calling from outside the United States, for assistance. Technicians will be ready to assist you beginning at 12:00 p.m. Eastern time with any difficulties.

On what am I voting?

		More information
PROPOSAL 1	Election of directors	Page 8
PROPOSAL 2	Ratification of Deloitte & Touche LLP as Duke Energy's independent registered public accounting firm for 2019	Page 33
PROPOSAL 3	Advisory vote to approve Duke Energy's named executive officer compensation	Page 35
PROPOSALS 4-7	Shareholder proposals	Page 67

Who can vote?

Holders of Duke Energy's common stock as of the close of business on the record date, March 4, 2019. Each share of Duke Energy common stock has one vote.

How do I vote?

By Proxy – Before the Annual Meeting, you can give a proxy to vote your shares of Duke Energy common stock in one of the following ways:

By internet



Visit 24/7
proxymvote.com

By phone



Call toll-free 24/7 1.800.690.6903 or by calling the number provided by your broker, bank, or other nominee if your shares are not registered in your name

By mailing your proxy card



Cast your vote, sign your proxy card, and send free of postage

The phone and online voting procedures are designed to confirm your identity, to allow you to give your voting instructions, and to verify that your instructions have been properly recorded. If you wish to vote by phone or online, please follow the instructions that are included on your notice.

If you mail us your properly completed and signed proxy card or vote by phone or online, your shares of Duke Energy common stock will be voted according to the choices that you specify. If you sign and mail your proxy card without marking any choices, your proxy will be voted:

- “FOR” the election of all nominees for director;
- “FOR” the ratification of Deloitte & Touche LLP as Duke Energy's independent registered public accounting firm for 2019;

Remotely – You may participate in the Annual Meeting via live webcast and cast your vote online during the Annual Meeting prior to the closing of the polls by visiting duke-energy.onlineshareholdermeeting.com.

May I change or revoke my vote?

Yes. You may change your vote or revoke your proxy at any time prior to the Annual Meeting by:

- notifying Duke Energy's Corporate Secretary in writing that you are revoking your proxy;
- providing another signed proxy that is dated after the proxy you wish to revoke;

- “FOR” the advisory vote to approve Duke Energy's named executive officer compensation; and
- “AGAINST” the shareholder proposals.

We do not expect that any other matters will be brought before the Annual Meeting. However, by giving your proxy, you appoint the persons named as proxies as your representatives at the Annual Meeting.

You may cast your vote online up until 11:59 p.m. Eastern time on May 1, 2019, at proxymvote.com.

- using the phone or online voting procedures; or
- participating in the Annual Meeting via live webcast and voting online during the Annual Meeting prior to the closing of the polls.

Will my shares be voted if I do not provide my proxy?

It depends on whether you hold your shares in your own name or in the name of a bank or brokerage firm. If you hold your shares directly in your own name, they will not be voted unless

you provide a proxy or vote online during the Annual Meeting prior to the closing of the polls.

Brokerage firms generally have the authority to vote their customers' unvoted shares on certain "routine" matters. If your shares are held in the name of a broker, bank, or other nominee, such nominee can vote your shares for the ratification of Deloitte as Duke Energy's independent registered public

accounting firm for 2019 if you do not timely provide your proxy because this matter is considered "routine" under the applicable rules. However, no other items are considered "routine" and may not be voted by your broker without your instruction.

If I am a participant in the Retirement Savings Plan, how do I vote shares held in my plan account?

If you are a participant in the Retirement Savings Plan, you have the right to provide voting directions to the plan trustee, Fidelity Management Trust Company, by submitting your proxy card for those shares of Duke Energy common stock that are held by the plan and allocated to your account. Plan participant proxies are treated confidentially.

If you elect not to provide voting directions to the plan trustee, the plan trustee will vote the Duke Energy shares allocated to your plan account in the same proportion as those shares held by the plan for which the plan trustee has received voting

directions from other plan participants. The plan trustee will follow participants' voting directions and the plan procedure for voting in the absence of voting directions, unless it determines that to do so would be contrary to the Employee Retirement Income Security Act of 1974.

Because the plan trustee must process voting instructions from participants before the date of the Annual Meeting, you must deliver your instructions no later than April 29, 2019, at 11:59 p.m. Eastern time.

What constitutes a quorum?

As of the record date on March 4, 2019, 727,645,547 shares of Duke Energy common stock were issued and outstanding and entitled to vote at the Annual Meeting. In order to conduct the Annual Meeting, a majority of the shares entitled to vote must participate remotely via live webcast or by proxy. This is referred to as a "quorum." If you submit a properly executed proxy card or vote by phone or online, you will be considered part of the quorum. Abstentions and broker "non-votes" will be counted as present and entitled to vote for purposes of determining a

quorum. A broker "non-vote" is not, however, counted as present and entitled to vote for purposes of voting on individual proposals other than ratification of Deloitte as Duke Energy's independent registered public accounting firm. A broker "non-vote" occurs when a bank, broker, or other nominee who holds shares for another person has not received voting instructions from the owner of the shares and, under NYSE listing standards, does not have discretionary authority to vote on a matter.

Who conducts the proxy solicitation and how much will it cost?

Duke Energy is requesting your proxy for the Annual Meeting and will pay all the costs of requesting shareholder proxies. We have hired Georgeson Inc. to help us send out the proxy materials and request proxies. The estimated fees for Georgeson's services is approximately \$20,000, plus out-of-pocket expenses, although the amount could be higher depending on the level of services provided by Georgeson. We can request proxies through the mail or personally by phone,

fax, or online. We can use directors, officers, and other employees of Duke Energy to request proxies. Directors, officers and other employees will not receive additional compensation for these services. We will reimburse brokerage houses and other custodians, nominees, and fiduciaries for their reasonable out-of-pocket expenses for forwarding solicitation material to the beneficial owners of Duke Energy common stock.

Where can I view the replay of the Annual Meeting webcast and the answers to questions submitted by shareholders in advance of or during the Annual Meeting?

A replay of the Annual Meeting webcast, as well as our answers to questions submitted by shareholders before and during the Annual Meeting, will be available for one year at

duke-energy.com/our-company/investors/financial-news under "05/02/2019 – Annual Meeting of Shareholders."

OTHER INFORMATION

Discretionary Voting Authority

As of the date this proxy statement was printed, Duke Energy did not anticipate that any matter other than the proposals set out in this proxy statement would be raised at the Annual Meeting. If any other matters are properly presented at the

Annual Meeting, the persons named as proxies will have discretion to vote on those matters according to their best judgment.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires Duke Energy's directors and executive officers, and any persons owning more than 10% of Duke Energy's equity securities, to file with the SEC initial reports of beneficial ownership and certain changes in that beneficial ownership with respect to such equity securities of Duke Energy. We prepare and file these reports on behalf of our directors and executive officers. In 2018, a Form 4 reporting the sale of shares was inadvertently filed on

August 17, 2018, one day late, for Dhiaa M. Jamil, Executive Vice President and Chief Operating Officer, due to an administrative error. A Form 4 was also filed late for our director, John T. Herron, for reporting the gift of 200 shares to each of his three sons in May 2018. To our knowledge, all other Section 16(a) reporting requirements applicable to our directors and executive officers were satisfied in a timely manner.

Related Person Transactions

Related Person Transaction Policy. The Corporate Governance Committee adopted a Related Person Transaction Policy that sets forth Duke Energy's procedures for the identification, review, consideration, and approval or ratification of "related person transactions." For purposes of our policy only, a "related person transaction" is a transaction, arrangement, or relationship (or any series of similar transactions, arrangements or relationships) in which we and any "related person" are, were, or will be participants and in which the amount involved exceeds \$120,000. Transactions involving compensation for services provided to us as an employee or director are not covered by this policy. A "related person" is any executive officer, director or beneficial owner of more than 5% of any class of our voting securities, including any of their immediate family members and any entity owned or controlled by such persons.

Under the policy, if a transaction has been identified as a possible related person transaction (including any transaction that was not a related person transaction when originally consummated or any transaction that was not initially identified as a related person transaction prior to consummation), our management must present information regarding the related person transaction to our Corporate Governance Committee (or, if Corporate Governance Committee approval would be inappropriate, to the Board) for review, consideration, and approval or ratification. The presentation must include a description of, among other things, the material facts, the interests, direct and indirect, of the related persons, the benefits to us of the transaction, and whether the transaction is on terms that are comparable to the terms available to or from, as the case may be, an unrelated third party or to or from employees generally. Under the policy, we will, on an annual basis, collect information from each director, executive officer, and (to the extent feasible) significant shareholders to enable us to identify any existing or potential related person transactions and to effectuate the terms of the policy. In addition, under our

codes of business conduct and ethics, our employees and directors have an affirmative responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest. In considering related person transactions, our Corporate Governance Committee (or Board) will consider the relevant available facts and circumstances including but not limited to:

- the risks, costs, and benefits to us;
- the impact on a director's independence if the related person is a director, immediate family member of a director or an entity with which a director is affiliated;
- the availability of other sources for comparable services or products; and
- the terms available to or from, as the case may be, unrelated third parties or to or from employees generally.

The policy requires that, in determining whether to approve, ratify or reject a related person transaction, our Corporate Governance Committee (or Board) must consider, in light of known circumstances, whether the transaction is in, or is not inconsistent with, our best interests and those of our shareholders, as our Corporate Governance Committee (or Board) determines in the good faith exercise of its judgment.

For Ms. Clayton, the Board considered a relationship between Duke Energy and Schneider Electric, at which she is employed as an executive officer, for various transactions between Duke Energy and Schneider Electric for the purchase of goods and services by Duke Energy in 2018 which are not material to either Duke Energy or Schneider Electric. The Board determined that Ms. Clayton had no direct or indirect material interest in the transactions between Duke Energy and Schneider Electric, that such transactions were in the best interests of the shareholders of Duke Energy, and they have

been entered into in the ordinary course of business on terms that are negotiated on an arm's length basis. The Board reviewed and approved the transactions and the relationship with Schneider Electric was not deemed by the Board to impair Ms. Clayton's independence. In addition, with respect to Ms. Rose, the Board considered a relationship between Duke Energy and Cummins, at which Ms. Rose serves as an

executive officer. The Board determined that Ms. Rose had no direct or indirect material interest in the transactions for the purchase of electrical equipment and other Cummins products by Duke Energy in 2018, that such transactions were in the best interests of shareholders, and they were entered into in the ordinary course of business on terms that were negotiated on an arm's length basis.

Proposals and Business by Shareholders

If you wish to submit a proposal for inclusion in the proxy statement for Duke Energy's 2020 Annual Meeting, we must receive it no later than November 19, 2019.

In addition, if you wish to introduce business at our 2020 Annual Meeting (besides that in the Notice), you must send us written notice of the matter. Your written notice must comply with the requirements of Duke Energy's By-Laws, and we must receive it no earlier than January 2, 2020, and no later than February 1, 2020. The individuals named as proxy holders for our 2020

Annual Meeting will have discretionary authority to vote proxies on matters of which we are not properly notified and also may have discretionary voting authority under other circumstances.

Your proposal or written notice should be mailed to our Corporate Secretary at our principal executive office at the following address: David B. Fountain, Senior Vice President, Legal, Chief Ethics and Compliance Officer and Corporate Secretary, Duke Energy Corporation, DEC 48H, P.O. Box 1414, Charlotte, NC 28201-1414.

Householding Information

Duke Energy has adopted a procedure called "householding," which has been approved by the SEC. Under this procedure, a single copy of the annual report and proxy statement is sent to any household at which two or more shareholders reside, unless one of the shareholders at that address notifies us that they wish to receive individual copies. Each shareholder will continue to receive separate proxy cards, and householding will not affect dividend check mailings or InvestorDirect Choice Plan statement mailings in any way.

If you have previously consented, householding will continue until you are notified otherwise or until you notify Broadridge Investor Communication Solutions, Inc. by mail at Householding Department, 51 Mercedes Way, Edgewood, NY 11717 or by phone at 1.866.540.7095, that you wish to

receive separate annual reports and proxy statements. You will be removed from the householding program within 30 days of receipt of your notice. If you received a householded mailing this year and you would like to have additional copies of our annual report and proxy statement mailed to you, please submit your request to Broadridge Investor Communication Solutions, Inc. at the number or address listed above. They will promptly send additional copies of the annual report and proxy statement upon receipt of such request.

Many brokerage firms have instituted householding. If you hold your shares in "street name," please contact your bank, broker, or other holder of record to request information about householding.

Electronic Delivery of the Annual Report and Proxy Materials

If you received a paper version of this year's proxy materials, please consider signing up for electronic delivery of next year's proxy materials. Electronic delivery significantly reduces Duke Energy's printing and postage costs and also reduces our consumption of natural resources. You will be notified immediately by email when next year's annual report and proxy materials are available. Electronic delivery also makes it more convenient for shareholders to cast their votes on issues that affect Duke Energy.

In order to enroll for electronic delivery, go to icsdelivery.com/duk and follow the instructions. If you elect to receive your Duke Energy proxy materials electronically, you can still request paper copies by contacting Investor Relations by phone toll-free at 1.800.488.3853 or at duke-energy.com/investors/contactIR.

GLOSSARY OF TERMS

Annual Meeting	Annual Meeting of Shareholders
Board	Board of Directors
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Cinergy Plan	Cinergy Corp. Non-Union Employees' Pension Plan
Deloitte	Deloitte & Touche LLP
Directors' Savings Plan	Duke Energy Corporation Directors' Savings Plan
Duke Energy or the Corporation	Duke Energy Corporation
ECBP	Duke Energy Executive Cash Balance Plan
EPA	Environmental Protection Agency
EPS	Earnings Per Share
Exchange Act	Securities Exchange Act of 1934, as amended
Executive Savings Plan	Duke Energy Corporation Executive Savings Plan
FAP	Final Average Monthly Pay
Form 10-K	Annual Report on Form 10-K for the year ended December 31, 2018
GAAP	Generally Accepted Accounting Principles in the United States
Internal Revenue Code	Internal Revenue Code of 1986
INPO	Institute of Nuclear Power Operations
IRPs	Integrated Resource Plan
LAI	Life Altering Injuries
LTI	Long-Term Incentive
MDCP	Progress Energy, Inc. Management Deferred Compensation Plan
MICP	Progress Energy, Inc. Management Incentive Compensation Plan
NEO	Named Executive Officer
Notice	Notice Regarding the Availability of Proxy Materials
O&M	Operations and Maintenance
OSHA	Occupational Safety and Health Administration
Piedmont	Piedmont Natural Gas Company, Inc.
PSSP	Progress Energy, Inc. Performance Share Sub-Plan
Progress Energy Supplemental Plan	Supplemental Senior Executive Retirement Plan of Progress Energy, Inc.
Progress Plan	Progress Energy Pension Plan
RCBP	Duke Energy Retirement Cash Balance Plan
Retirement Savings Plan	Duke Energy Retirement Savings Plan
ROE	Return on Equity
RSU	Restricted Stock Unit
SEC	Securities and Exchange Commission
Securities Act	Securities Act of 1933, as amended
STI	Short-Term Incentive
TCFD	Taskforce on Climate-related Financial Disclosures
TDC	Total Direct Compensation
TICR	Total Incident Case Rate
TSR	Total Shareholder Return
Traditional Program	Cinergy Plan's Traditional Program
UTY	Philadelphia Utility Index

APPENDIX A

Cautionary Note Regarding Forward-Looking Information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook," or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements. Accordingly, there is no assurance that such results will be realized. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC and available at the SEC's website at sec.gov. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made. Duke Energy expressly disclaims an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

2019

Annual Meeting of Shareholders



May 2, 2019

12:30 p.m. Eastern time

duke-energy.onlineshareholdermeeting.com

Duke Energy is excited to once again hold this year's Annual Meeting via live webcast. This format has enabled us to use technology to open our Annual Meeting to shareholders from all over the world and improve our communications with them. For more information on how you can participate in the Annual Meeting, see page 1 of this proxy statement.

