

GOVERNANCE

AUDIT COMMITTEE

The Audit Committee recommends to the Board of Directors the appointment of Duke Energy’s independent auditors; provides independent oversight for financial reporting and internal controls, the internal audit function and the independent auditors; determines the independence of auditors; and makes recommendations on audit matters and internal controls to the Board of Directors.

COMPENSATION COMMITTEE

The Compensation Committee sets the salaries and other compensation of all executive officers of Duke Energy, except the chairman of the board and chief executive officer. This committee makes recommendations to the Board of Directors regarding the chairman and CEO’s salary and other compensation, without his presence or participation. The committee also makes recommendations to the Board of Directors on compensation for outside directors.

CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee considers matters related to corporate governance, and formulates and periodically revises governance principles. It recommends the size and composition of the Board of Directors, within the limits of the Articles of Incorporation and By-Laws, and recommends potential successors to the chief executive officer. This committee also considers nominees recommended by shareholders for the Board of Directors.

FINANCE AND RISK MANAGEMENT COMMITTEE

The Finance and Risk Management Committee reviews Duke Energy’s financial and fiscal affairs, and makes recommendations to the Board of Directors regarding dividends, financing and fiscal policies. It reviews the financial exposure of Duke Energy as well as mitigating strategies, and determines whether actions taken by management with respect to financial matters are consistent with internal controls approved by the Audit Committee.

Complete Committee Charters, as well as Duke Energy’s Principles for Corporate Governance and Code of Business Ethics, are available in the Investors section of [www.duke-energy.com](http://www.duke-energy.com), under Corporate Information.

MANAGEMENT

RICHARD B. PRIORY	Chairman and Chief Executive Officer
FRED J. FOWLER	President and Chief Operating Officer
RICHARD W. BLACKBURN	Executive Vice President, General Counsel and Chief Administrative Officer
ROBERT P. BRACE	Executive Vice President and Chief Financial Officer
RICHARD J. OSBORNE	Executive Vice President and Chief Risk Officer
ROBERT B. EVANS	Transition Executive, Energy Services
ROBERT T. LADD	President, Duke Energy North America
RICHARD K. MCGEE	President, Duke Energy International
JIMMY W. MOGG	Chairman, President and CEO, Duke Energy Field Services
A.R. MULLINAX	Executive Vice President, Duke Energy Business Services
TOM C. O’CONNOR	President, Duke Energy Gas Transmission
RUTH G. SHAW	President, Duke Power