

Post-Retirement Health Reimbursement Account (HRA) Program

- Retirees eligible for the Cinergy HRA

***Summary Plan Description for the
Duke Energy Corporation Post-Retirement
Health Reimbursement Account Program
as in Effect on January 1, 2023***

(Retirees Eligible for the Cinergy HRA)

IMPORTANT NOTICE

This booklet is the Summary Plan Description (“SPD”) for the Duke Energy Corporation Post-Retirement Health Reimbursement Account Program (“HRA Program”) for retirees who are eligible for the Cinergy Health Reimbursement Account (the “Cinergy HRA”). This SPD describes the HRA Program for retirees eligible for the Cinergy HRA as in effect on January 1, 2023. This SPD replaces all prior descriptions of the HRA Program applicable to retirees eligible for the Cinergy HRA. It is intended to provide an easy-to-understand explanation of the HRA Program benefits available to retirees who are eligible for the Cinergy HRA.

This SPD contains important information about the HRA Program, such as eligibility for the Cinergy HRA available under the HRA Program, eligibility for Cinergy HRA benefits and how eligible retirees can access their Cinergy HRA benefits. It also contains information such as who provides coverage, who administers the Cinergy HRA, who decides claims for benefits, ERISA rights and Duke Energy Corporation’s right to amend or terminate the HRA Program.

Although this SPD describes the principal features of the HRA Program that are generally applicable to retirees who are eligible for the Cinergy HRA, it is only a summary.

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Highlights of Your HRA Program Coverage

Duke Energy Corporation (“Duke Energy”) offers the HRA Program to assist with the payment of qualified health care expenses. Under the HRA Program, a bookkeeping account is established for each eligible employee. Amounts credited to a Cinergy HRA can be used to pay for qualified health care expenses. The HRA Program is administered by Alight Solutions.

The following is a brief overview of the Cinergy HRA benefits available under the HRA Program.

HRA Program Benefits Overview

Your Opening Cinergy HRA balance	<ul style="list-style-type: none">• If applicable, you were credited with an opening Cinergy HRA balance equal to 1/12th of \$1,000 for each calendar month prior to the effective date of your employee classification’s eligibility for the HRA Program in which you worked at least one day as an active full-time eligible employee
How Your HRA Program Benefit Grows	<ul style="list-style-type: none">• You were credited with service credits equal to 1/12th of \$1,000 for each month, on or after the effective date of your employee classification’s eligibility for the HRA Program, that you worked at least one day as an active eligible employee• Service credits to your Cinergy HRA ended on December 31, 2014 (October 31, 2015 for eligible employees represented by UWUA, November 30, 2016 for eligible employees represented by USW 12049 and USW 5541-06 and December 31, 2018 for eligible employees represented by IBEW 1393), and no further service credits will be made to your Cinergy HRA after that date• Monthly interest credits also are added to your Cinergy HRA as described below• Interest credits to your Cinergy HRA end when your employment with Duke Energy and its affiliates ends
When You Become a Participant in the HRA Program	<ul style="list-style-type: none">• Generally, if you are eligible for a Cinergy HRA, you become a participant in the HRA Program if you are age 50 or older and have at least 5 years of retiree eligibility service when your employment with Duke Energy and its affiliates ends (unless you make an opt-out election to suspend access to your Cinergy HRA balance, as described below)• If your employment with Duke Energy and its affiliates ends before you reach age 50, your Cinergy HRA balance generally is forfeited regardless of your retiree eligibility service• If your employment with Duke Energy and its affiliates ends before you have at least 5 years of retiree eligibility service, your Cinergy HRA balance generally is forfeited regardless of your age
How You Can Take Your Benefit	<ul style="list-style-type: none">• Amounts credited to your Cinergy HRA can be used to pay qualified health care expenses as defined by the IRS for you and your eligible dependents

Duke Energy myHR™ Service Center

If you have any questions about the HRA Program, the Cinergy HRA or the information in this SPD, contact the Duke Energy myHR Service Center at 888-465-1300. Information also is available through the *Your Spending Account™* (YSA) website once you become a participant in the HRA Program as described in *Participation in HRA Program Following Termination of Employment* below.

Eligibility

Eligible Employees

To be an eligible employee, you must:

- be identified in and paid through Duke Energy's payroll system as an employee of Duke Energy or an affiliated Duke Energy company that is participating in the HRA Program (individually or collectively referred to with Duke Energy as the "Company," as applicable);
- be in one of the employee classifications described in the table below;
- satisfy one of the following requirements:
 - you were hired or rehired on or after the Effective Date for your employee classification specified below and prior to the Freeze Date for your employee classification specified below; or
 - you were employed as an active full-time Cinergy Employee¹ prior to the Effective Date for your employee classification specified below, you properly elected to participate in the HRA Program during the applicable window or were converted to an HRA benefit and you remained an active full-time Cinergy Employee on such Effective Date or died prior to that date; and
- not have elected to participate in the Subsidy Health Reimbursement Account ("Subsidy HRA") in lieu of the Cinergy HRA as your means of receiving subsidized post-retirement health care coverage during the applicable window.

The following table identifies the employee classifications eligible for the HRA Program, the Effective Date of each employee classification's eligibility for the HRA Program and the Freeze Date of each employee classification's eligibility for the HRA Program.

¹ When used in this Summary Plan Description, the term "Cinergy Employee" refers to an individual who (1) terminated employment with Cinergy Corp. and its affiliates prior to the merger of Cinergy Corp. and Duke Energy Corporation, a North Carolina corporation, (2) was employed by Cinergy Corp. and its affiliates immediately prior to such merger, (3) was hired following such merger by a payroll company that was affiliated with (or has been designated as having been affiliated with) Cinergy Corp. immediately prior to such merger or (4) was hired by Duke Energy Business Services, LLC on or after July 1, 2008 at a work location such that he or she would have been employed by Duke Energy Shared Services, Inc. if he or she was hired to work at such location immediately prior to July 1, 2008 and he or she is so designated as a Cinergy Employee in accordance with rules prescribed by the Plan Administrator.

Employee Classification	Effective Date of Classification's Eligibility ("Effective Date")	Freeze Date for Classification's Eligibility ("Freeze Date")
Active Full-Time Non-Union Cinergy Employees	January 1, 2005	January 1, 2009
Active Full-Time Cinergy Employees Represented by IBEW 1347	January 1, 2005	January 1, 2010
Active Full-Time Cinergy Employees Represented by IBEW 1393	January 1, 2005	January 1, 2011
Active Full-Time Cinergy Employees Represented by UWUA	January 1, 2005	January 1, 2013
Active Full-Time Cinergy Employees Represented by USW 12049 or USW 5541-06	January 1, 2006	January 1, 2012
Active Full-Time Cinergy Employees Represented by USW 13-1	January 1, 2005	December 9, 2008

Excluded Employees

You are not an eligible employee for purposes of the HRA Program if you do not satisfy the eligibility criteria specified above or if you:

- are a Duke Employee²;
- were hired on or after the applicable Freeze Date for your employee classification specified in the table above;
- were rehired on or after the applicable Freeze Date for your employee classification specified in the table above and you had not attained age 50 and completed at least 5 years of retiree eligibility service at the time of your previous termination of employment; or
- properly elected the Subsidy HRA in lieu of the Cinergy HRA as your means of receiving subsidized post-retirement health care coverage during the applicable window.

If you are rehired on or after the applicable Freeze Date specified in the table above and you are a Cinergy Employee who had attained age 50 and completed at least 5 years of retiree eligibility service at the time of your previous termination of employment, refer to *If You Are Rehired* in the

² When used in this Summary Plan Description, the term "Duke Employee" refers to an individual who (1) terminated employment with Duke Energy Corporation, a North Carolina corporation, and its affiliates prior to the merger of Cinergy Corp. and Duke Energy Corporation, a North Carolina corporation, (2) was employed by Duke Energy Corporation, a North Carolina corporation, and its affiliates immediately prior to such merger or (3) except as provided in footnote 1 above, was hired following such merger by a payroll company that was affiliated with (or has been designated as having been affiliated with) Duke Energy Corporation, a North Carolina corporation, immediately prior to such merger.

Situations Impacting Your Coverage section below for additional information regarding your eligibility for Cinergy HRA benefits when you are rehired.

Other Eligibility Rules

Special rules may apply if you are (i) a part-time Cinergy Employee, (ii) a full-time non-union employee who was employed by Trigen-Cinergy Solutions of Rochester, LLC, (iii) a non-union Cinergy Employee eligible for the HRA Program who transfers to employment with a business or operating unit of Duke Energy or an affiliated Duke Energy company which is not participating in the HRA Program or (iv) a Cinergy Employee who was not in an eligible employee classification but who transferred to an eligible employee classification prior to the applicable Freeze Date for that employee classification. Contact the Duke Energy myHR Service Center for additional information about the HRA Program if you satisfy one of these requirements, including information about whether you are eligible for the HRA Program and how your Cinergy HRA grows if you are eligible for the HRA Program.

Duke Energy Corporation reserves the right to amend, modify or terminate the Cinergy HRA and/or the HRA Program at any time, including termination of eligibility.

Cost of Coverage

Duke Energy pays the entire cost of coverage under the HRA Program. You are not permitted to make any contributions to your Cinergy HRA.

When Your Cinergy HRA was Established

If you are an eligible employee and you were hired on or after the Effective Date of your employee classification's eligibility and before the applicable Freeze Date for your employee classification as specified in *Eligibility* above, an HRA was automatically established for you on the date you became eligible in the form of an individual bookkeeping account. You were not required to enroll in the HRA Program.

If you were employed in an eligible employee classification prior to the Effective Date of your employee classification's eligibility specified in *Eligibility* above and you properly elected to participate in the HRA Program during the applicable window or were converted to an HRA benefit, a Cinergy HRA was automatically established for you on the date communicated to you in the form of an individual bookkeeping account.

How your Cinergy HRA Grows

Opening Balance

If you were employed in an eligible employee classification prior to the Effective Date of your employee classification's eligibility specified in *Eligibility* above and you properly elected to participate in the HRA Program during the applicable window or were converted to an HRA benefit, the Company credited an opening balance to your Cinergy HRA on the Effective Date (or the first day that you were actively at work after that date). The opening balance was credited to your Cinergy HRA in an amount equal to 1/12th of \$1,000 (approximately \$83.33) for each calendar

month prior to the Effective Date in which you were an active full-time employee for at least one day.

If you were rehired on or after the Effective Date for your employee classification specified in *Eligibility* above and prior to the applicable Freeze Date for your employee classification, and you are entitled to subsidized welfare benefits from the Company as a result of your prior retirement, the Company did not credit an opening balance to your Cinergy HRA and your prior employment was not taken into account for purposes of determining your entitlement to an opening balance.

Service Credits

Beginning on the applicable Effective Date for your employee classification, for each month that you were an active eligible employee for at least one day, the Company credited a monthly service credit to your Cinergy HRA in the amount of 1/12th of \$1,000. However, service credits have ended for all employee classifications. The date as of which your service credits ended depends on your employee classification, as follows:

- If you are a non-union employee or are represented by IBEW 1347, no service credits will be credited to your Cinergy HRA on or after January 1, 2015;
- If you are represented by UWUA, no service credits will be credited to your Cinergy HRA on or after November 1, 2015;
- If you are represented by USW 5541-06 or USW 12049, no service credits will be credited to your Cinergy HRA on or after December 1, 2016; and
- If you are represented by IBEW 1393, no service credits will be credited to your Cinergy HRA on or after January 1, 2019.

If your employee classification changed because of a job transfer, and you elected to participate in the Cinergy HRA in lieu of the Subsidy HRA as your means of receiving subsidized post-retirement health care coverage during the applicable window (or if you defaulted to the Cinergy HRA because you did not make an election), then service credits to your Cinergy HRA ceased effective as of the last day of the month prior to the effective date of your election (or the default if you did not make an election).

Interest Credits

Beginning on the applicable Effective Date for your employee classification through December 31, 2014, for each month that you were an active eligible employee for at least one day, the Company credited a monthly interest credit to your Cinergy HRA, which was based on the 30-year Treasury bond rate. The amount of the interest credit for each month was the product of (1) 1/12th of the 30-year Treasury bond rate and (2) your Cinergy HRA balance as of the first day of the calendar year. The minimum annual interest rate was 3.5%.

Beginning on January 1, 2015, for each month that you are an active eligible employee for at least one day, the Company will credit a monthly interest credit to your Cinergy HRA, which will be equal to your Cinergy HRA balance as of the last day of the preceding month multiplied by the monthly interest crediting rate of .327% (the monthly equivalent interest rate rounded to three decimal places of an annual rate of 4%).

Situations Impacting Your Coverage

If You Cease to be an Eligible Employee

If you cease to be an eligible employee, but you continue to be an employee of Duke Energy or any of its affiliated companies, interest credits will stop as of the date you cease to be an eligible employee.

If You Are on an Authorized Leave of Absence

If you are on an authorized leave of absence, interest credits will stop as of the date you cease to be an eligible employee.

If You Become Disabled

If you are on a leave of absence caused by your disability, as determined under the Duke Energy Short Term Disability Plan or the Duke Energy Long Term Disability Plan, interest credits will continue to be credited to your Cinergy HRA until the date of your termination of employment with Duke Energy and its affiliated companies.

If You are Performing Qualified Military Service

During any period in which you are performing qualified military service, you will continue to be treated as an active eligible employee, and interest credits will continue to be credited to your Cinergy HRA in accordance with the terms of the HRA Program.

If Your Employment Terminates Before You Reach Age 50 with 5 Years of Retiree Eligibility Service

Except in the case of an involuntary termination of employment as described in *Participation in HRA Program following Termination of Employment* below, if your employment with the Company and its affiliates terminates for any reason, including death, before you attain age 50 and complete at least 5 years of retiree eligibility service, you will not become a participant in the HRA Program and the amounts credited to your Cinergy HRA will be forfeited.

If You Are Rehired

If your employment with Duke Energy and its affiliated companies terminates after you have attained age 50 and completed at least 5 years of retiree eligibility service, and you are subsequently rehired as an eligible employee on or after the applicable Freeze Date for your employee classification specified above, no additional interest credits will be credited to your Cinergy HRA after your rehire date and you will be deemed to have made an Opt-Out Election. See *Eligibility* above for the applicable Freeze Dates and *Participation in HRA Program Following Termination of Employment* below for additional information about Opt-Out Elections.

If your employment with Duke Energy and its affiliated companies terminates before you have attained age 50 and completed at least 5 years of retiree eligibility service, and you are subsequently rehired, any amounts in your Cinergy HRA that were forfeited upon your termination of employment will not be reinstated at the time of your rehire.

If You Die

If you die after you satisfy the HRA Program participation requirements described in *Participation in HRA Program Following Termination of Employment* below, or after you attain age 50 and complete at least 5 years of retiree eligibility service while employed with Duke Energy and its affiliated companies:

- if you had an Opt-In Election in effect at the time of your death (i.e., you were a participant in the HRA Program at the time of your death as described in *Participation in HRA Program Following Termination of Employment* below), any remaining amounts previously credited to your Cinergy HRA may be used to reimburse qualified health care expenses you incurred prior to your death;
- if you had an Opt-In Election in effect at the time of your death, your eligible dependents will be able to use the remaining amounts credited to your Cinergy HRA, if any, for reimbursement of qualified health care expenses they incur after your death and while the Opt-In Election is in effect³; and
- if you did not have an Opt-In Election in effect at the time of your death, your eligible dependents will be able to make an Opt-In Election following your death so they can use the remaining amounts credited to your Cinergy HRA, if any, for reimbursement of qualified health care expenses they incur after your death and while the Opt-In Election is in effect³.

If you die before you reach age 50 and complete at least 5 years of retiree eligibility service, the amounts credited to your Cinergy HRA will be forfeited. If you do not have an Opt-In Election in place at the time of your death (see *Participation in HRA Program Following Termination of Employment* below) and you do not have any surviving eligible dependents at the time of your death, the amounts credited to your Cinergy HRA will be forfeited.

Participation in HRA Program Following Termination of Employment

You will become a participant in the HRA Program and able to access amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses if you satisfy the HRA Program eligibility requirements described in *Eligibility* above and the participation requirements described below, unless you make an affirmative opt-out election to suspend access to the amounts credited to your Cinergy HRA (your “Opt-Out Election”) as described in this Section.

After you make your Opt-Out Election, if you want to have access to the amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses incurred during any following calendar year, you will need to make an affirmative opt-in election to access the amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses (your “Opt-In Election”) during a subsequent annual election period as described in this Section.

³ If your eligible dependent is an employee of Duke Energy or its affiliates at the time of your death, your dependent will be deemed to have made an Opt-Out Election to turn off access to your Cinergy HRA until your dependent is no longer an employee of Duke Energy and its affiliates. Once your dependent’s employment with Duke Energy and its affiliates ends, your dependent will be able to use the remaining amounts credited to your Cinergy HRA, if any, for reimbursement of qualified health care expenses incurred after your death and while an Opt-In Election is in effect.

Participation Requirements

If you are an eligible employee, in order to become a participant in the HRA Program, you must satisfy one of the following requirements:

- your employment with Duke Energy and its affiliated companies terminates after you reach age 50 and complete at least 5 years of retiree eligibility service; or
- your employment with Duke Energy and its affiliated companies is involuntarily terminated while you are an active eligible employee in connection with an involuntary reduction in force, and your termination is in no way related to your performance, as determined by the Company in its sole discretion.

If your employment with Duke Energy and its affiliated companies is involuntarily terminated before you reach age 50 and complete at least 5 years of retiree eligibility service and (i) Duke Energy or its affiliates provide severance benefits under a plan or agreement which does not specifically provide for your entitlement to access amounts credited to your Cinergy HRA or (ii) Duke Energy or its affiliates facilitate your employment at a subsequent employer, you will not be deemed to have been involuntarily terminated in connection with an involuntary reduction in force, you may not become a participant in the HRA Program and the amounts credited to your Cinergy HRA will be forfeited upon your termination unless you are otherwise eligible to access these amounts under the terms of the HRA Program.

When You Retire

If you satisfy the Cinergy HRA eligibility requirements described in *Eligibility* above and the participation requirements described immediately above when your employment with Duke Energy and its affiliates ends, you will have access to the amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses incurred on and after your retirement effective date unless you make an Opt-Out Election (i.e., you will be deemed to have made an Opt-In Election)⁴.

- If you notify Duke Energy of your intent to retire within 90 days of your retirement effective date, you will have until the day before your retirement effective date (i.e., until your last day of employment) to make an Opt-Out Election. To make an Opt-Out Election, you should contact the Duke Energy myHR Service Center. If you do not properly make an Opt-Out Election by the deadline (i.e., you are deemed to have made an Opt-In Election), you will become a participant in the Cinergy HRA and be able to access amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses incurred on and after your retirement effective date. You also will receive a “Confirmation of Opt-In Election” noting that you are “opted-in” to the Cinergy HRA. If you properly make an Opt-Out Election by the deadline, you will receive a “Confirmation of Opt-Out Election” noting that you have “opted-out” of the Cinergy HRA.
- If you do not notify Duke Energy of your intent to retire in advance of your retirement effective date, you will receive a notice asking whether you want to make an Opt-Out Election when your employment with Duke Energy and its affiliates ends. You must

⁴ If you retired prior to January 1, 2022, you were required to make an affirmative Opt-In Election to access the amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses (i.e., under the default provision in effect prior to January 1, 2022, you were deemed to have made an Opt-Out Election).

contact the Duke Energy myHR Service Center within 31 calendar days of the date your notice is sent to make an Opt-Out Election. If you do not make an Opt-Out Election within 31 calendar days of the date your notice is sent (i.e., you are deemed to have made an Opt-In Election), you will become a participant in the Cinergy HRA and be able to access amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses incurred on and after your retirement effective date.

If you make an Opt-Out Election when you retire, you will have elected to suspend access to your Cinergy HRA. This means that you will not become a participant in the HRA Program and you will not be able to access amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses until you make an Opt-In Election during a subsequent annual election period, as described below.

The election (or deemed election) you make when you retire is effective on your retirement effective date and will remain in effect throughout the remainder of the calendar year. You cannot change your election (or deemed election) during the remainder of the calendar year even if your situation changes (for example, your employment changes). You will have to wait until a subsequent annual election period to change your election, as described below.

Annual Election Period

Each year, you will have the opportunity to make an Opt-In Election or an Opt-Out Election for the following calendar year ("Annual Election Period"). Election changes that you make during the Annual Election Period will be effective January 1 of the following calendar year.

If you make an Opt-In Election during the Annual Election Period, you will become a participant in the HRA Program on January 1 of the following calendar year and will be able to access amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses incurred during the following calendar year.

If you make an Opt-Out Election during the Annual Election Period, you will not be able to access amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses incurred during the following calendar year. The amounts credited to your Cinergy HRA will remain in your Cinergy HRA for future use when you make a subsequent Opt-In Election to access the amounts credited to your Cinergy HRA.

If you do not make an Opt-In Election or an Opt-Out Election during an Annual Election Period, your current election (or deemed election) will remain in effect throughout the following calendar year and you cannot change your election (or deemed election) during the following calendar year even if your situation changes (for example, your employment changes). You will have to wait until the next Annual Election Period to change your election.

No Mid-Year Elections

A mid-year election change is not permitted even if your situation changes (for example, your employment changes). Once your election (or deemed election) becomes effective (i.e., on your retirement effective date or on January 1 of any subsequent calendar year, as applicable), you are not permitted to change your election (or deemed election) during the calendar year and will have to wait until the next Annual Election Period to change your election.

It's important that you understand these deadlines if you want to gain or suspend access to the amounts credited to your Cinergy HRA. If you miss the applicable election deadline, there is no recourse or appeal.

Significance of Opt-In and Opt-Out Elections

Deciding whether to access amounts credited to your Cinergy HRA (i.e., whether to make an Opt-In Election or an Opt-Out Election) is important, because under current IRS guidance, neither you nor your spouse can make or receive contributions to a Health Savings Account while you also have access to your Cinergy HRA for reimbursement of qualified health care expenses. In addition, you and/or your spouse may not be eligible to receive premium tax credits that may otherwise be available to you for health insurance coverage purchased through a federal or state Marketplace while you also have access to your Cinergy HRA for reimbursement of qualified health care expenses.

For example, if you are employed by another employer after you leave Duke Energy and you have access to a Health Savings Account through your new employer, you cannot make or receive contributions to that Health Savings Account if you have access to your Cinergy HRA for reimbursement of qualified health care expenses. Similarly, if your spouse remains employed by Duke Energy after you leave Duke Energy (or is employed by another employer) and has access to a Health Savings Account through Duke Energy (or through such other employer), your spouse cannot make or receive contributions to that Health Savings Account if you have access to your Cinergy HRA for reimbursement of qualified health care expenses.

Having access to amounts credited to your Cinergy HRA can help you pay for your health care expenses, but also can potentially limit your opportunity to make or receive contributions to a Health Savings Account and to receive premium tax credits. Therefore, it is important to consider your decision carefully. Consult with your tax advisor for additional information regarding eligibility to make or receive contributions to a Health Savings Account and/or eligibility to receive premium tax credits for health insurance coverage purchased through a federal or state Marketplace.

Impact of Reemployment following Participation

If you satisfy the participation requirements and have access to the amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses (i.e., you have made, or are deemed to have made, an Opt-In Election) as described above, and you are subsequently rehired by Duke Energy or its affiliates, you will be deemed to have made an Opt-Out Election, you will cease to be a participant in the Cinergy HRA and you will not be eligible to use any amounts credited to your Cinergy HRA for reimbursement of your qualified health care expenses or those of your eligible dependents incurred while you are employed on or after your rehire date.

Following your subsequent termination of employment with Duke Energy and its affiliated companies, you will again have access to the amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses unless you make an Opt-Out Election by the applicable deadline (see *Participation in HRA Program Following Termination of Employment* above).

Reimbursement of Qualified Health Care Expenses

If you satisfy the HRA Program eligibility and participation requirements described above and you have access to the amounts credited to your Cinergy HRA (i.e., you have made, or are deemed to have made, an Opt-In Election) as described in *Participation in HRA Program Following Termination of Employment* above, you may use amounts credited to your Cinergy HRA to pay for qualified health care expenses incurred by you and your eligible dependents.

Eligible Dependents

Because the HRA Program provides a form of tax-free health coverage (that is, you are not taxed on amounts reimbursed from your Cinergy HRA) reimbursement is restricted to qualified health care expenses for you and your eligible dependents as defined under the Internal Revenue Code of 1986, as amended, and the regulations and other applicable guidance issued thereunder. **Expenses incurred by your same or opposite gender domestic partner who is not your tax dependent for federal income tax purposes cannot be reimbursed from your Cinergy HRA.**

In addition, due to certain plan changes made in connection with the Affordable Care Act, active Duke Energy employees cannot participate in Duke Energy's retiree health coverage. **As a result, if your eligible dependent is an active employee of Duke Energy or its affiliates, expenses incurred by your eligible dependent who is an active employee of Duke Energy or its affiliates cannot be reimbursed from your Cinergy HRA.**

Each time you submit a claim for reimbursement, whether by submitting a paper claim form or by using a debit card, you are certifying that the claim is for a qualified health care expense incurred by yourself or your eligible dependent.

Qualified Health Care Expenses

Below are some examples of qualified health care expenses (these amounts are not eligible for reimbursement to the extent they are reimbursable under any other company benefit plan or any other plan). For a complete list, refer to IRS Publication 502, available from the Internal Revenue Service (1-800-829-3676 or www.irs.gov). You also may want to consult a tax advisor.

- Acupuncture
- Alcohol/drug rehabilitation – payment to a treatment center (inpatient only) for alcohol or drug addiction
- Ambulance
- Birth control pills (prescribed by a physician) or birth prevention surgery
- Braille books and magazines - reimbursement is limited to those costs that exceed the cost of regular printed editions
- Chiropractors – services within the scope of their license
- Christian Science practitioner services
- Contact lenses

- Deductibles and office visit copays you pay to a company health plan or another health plan (such as a plan in which your spouse or an eligible dependent participates) that are not reimbursed by any other group medical plan
- Dental fees – X-rays, fillings, braces, extractions, dentures and other treatments not covered by any group dental plan
- Eyeglass prescriptions not covered by any group health or vision plan
- Health care expenses in excess of your health care benefits coverage whether a company health plan or another health plan (such as a plan in which your spouse or other dependent participates)
- Hearing aids – including batteries
- Lead-based paint removal – to prevent a child at home who has or has had lead poisoning from eating lead paint
- Legal fees needed to authorize medical treatment for mental illness
- Menstrual products
- Nursing home – for medical care expenses
- Over-the-counter medicine and drugs
- Over-the-counter supplies such as bandages
- Oxygen equipment
- Premiums for long-term care insurance
- Premiums paid on an after-tax basis for any type of medical insurance coverage, including premiums for private insurance not provided by an employer, as well as Duke Energy-sponsored retiree medical coverage
- Smoking cessation programs
- Special education devices for visual disabilities
- Special equipment needed for hearing disabilities (includes visual display equipment of television programs)
- Transportation – automobile mileage, parking fees and tolls incurred when traveling for health care services
- Vision correction surgery
- Wheelchairs for disabilities and extra automobile costs to accommodate wheelchairs

Expenses Not Covered

Health care expenses are not eligible for reimbursement from your Cinergy HRA if they do not qualify for a deduction for federal tax purposes or if they are covered under another health plan. Under no circumstances may future or projected qualified health care expenses be paid in advance, nor may expenses incurred before you become a participant in the HRA Program be paid.

Examples of specific expenses not eligible for reimbursement are noted below.

- Cosmetic surgery expenses, including dental procedures to whiten or cap teeth, and any other procedures that are strictly cosmetic
- Funeral expenses
- Any portion of a health care expense payable by a group insurance plan or by any other health or accident plan
- Any portion of an expense you claim as a tax deduction or credit
- Health club memberships
- Maternity clothes or diaper services
- Payments for membership in health care sharing ministries

If you have questions about a Cinergy HRA expense, please call the Duke Energy myHR Service Center. You also may contact the IRS directly (1-800-829-3676) or visit the IRS website (www.irs.gov) to obtain a copy of Publication 502 for a complete list of eligible expenses.

Reimbursement of Cinergy HRA Expenses

When you or your eligible dependents incur a qualified health care expense, you file a claim by completing and submitting a request for reimbursement form in accordance with the procedures established by the Plan Administrator.

Claims for reimbursement must be accompanied by:

- a signed claim form (this form is located on the YSA website, or you can get a form by calling the Duke Energy myHR Service Center);
- a written statement from an independent third party stating the type of expense that has been incurred, the date it was incurred and the amount (for example, an explanation of benefits or a cash register receipt); and
- a signed statement (included on the claim form) that the medical expense has not been reimbursed and is not reimbursable under any other health plan.

In those instances where the cash register receipt does not have all the required information, you must have a store employee write the missing information on the receipt (the item's name must be clearly identified with the item's price), sign the receipt, and date the signature.

If a claim is filed and (1) the receipt does not include the required information or (2) a completed and signed claim form is not provided, the claim will be denied and you will receive an Explanation of Benefits stating that the claim has been received and denied.

If a claim is filed and the amounts credited to your Cinergy HRA at the time your claim is filed are not sufficient to provide reimbursement for the amount of the claim, the claim will be denied, and you will receive an Explanation of Benefits stating that the claim has been received and denied.

All claims submitted will be carefully reviewed and the eligibility of an expense may be denied if it appears not to meet the IRS guidelines. Reimbursement for expenses that are determined to be qualified health care expenses will be made as soon as practicable after the claim is received and

processed and will be mailed to your home or directly deposited into a bank account of your choosing if that payment option is selected. Reimbursements may not be made directly to the service provider unless you use the debit card provided to you (YSA card). Amounts credited to your Cinergy HRA will be reduced by the amount reimbursed with respect to your and your eligible dependents' qualified health care expenses. If the expense is determined to not be a "qualified health care expense," you will receive notification of this determination.

Repayment of Excess Reimbursements

If it is later determined that you and/or your eligible dependent(s) received an overpayment or that an expense for which you received reimbursement was not a qualified health care expense, you will be required to return the overpayment or erroneous reimbursement to the HRA Program. In addition, if you are asked to substantiate that an expense for which you received reimbursement was a qualified health care expense by providing applicable documentation, and you are unable to do so, you will be required to return the improper reimbursement to the HRA Program.

If you do not refund the overpayment, erroneous payment or improper reimbursement, it will be treated as taxable income to you and reported on Form W-2. In addition, the HRA Program reserves the right to offset future reimbursements equal to the overpayment, erroneous payment or improper reimbursement or take other appropriate actions. With respect to overpayments, erroneous payments and improper reimbursements, the HRA Program has an equitable lien under which it has the right to recover from you. In addition, if it is determined that you have submitted a fraudulent claim, your coverage under the HRA Program may be terminated.

Coordination with the Duke Energy Health Care Spending Account Plan

If you have elected COBRA continuation coverage under the Duke Energy Health Care Spending Account Plan, your Health Care Spending Account must be exhausted first before any amounts are available for reimbursement from your Cinergy HRA.

COBRA Continuation Coverage under the HRA Program

COBRA generally requires employers to offer covered employees and certain covered family members the opportunity for a temporary extension of health care coverage (called "Continuation Coverage") in certain instances where coverage under the group health plan would otherwise end during a specified period (a "Qualifying Event"). Because the HRA Program continues to reimburse expenses through the COBRA Continuation Coverage period, a Qualifying Event generally will not occur with respect to the Cinergy HRA. If a Qualifying Event were to occur, notice would be provided to affected parties.

Qualified Medical Child Support Orders (QMCSOs)

If the Company receives notification that, as a result of a QMCSO, you are required to provide coverage under the HRA Program for a dependent child, the Company will:

- notify you (and any other person named in the order) of receipt of the order; and
- within a reasonable period of time (up to 30 days), determine if the child is eligible for benefits under the HRA Program and notify you in writing of the decision.

As appropriate to the court order, the child will be eligible for benefits, unless there are legal proceedings that dispute the determination. If the court order is disputed, claims processing will be delayed until the dispute is resolved.

If the child's covered expenses are paid by a custodial parent or legal guardian who is not a participant in the HRA Program, reimbursement of these expenses will be made directly to the custodial parent or legal guardian if required by the order. Custodial parents and legal guardians also may sign claim forms.

If you do not comply with the procedures required by the order, the Company may change your coverage status to that required by the court order.

Cessation of Participation

Your participation in the HRA Program will end when all amounts credited to your Cinergy HRA for reimbursement of qualified health care expenses are exhausted.

Other Important Information

Plan Sponsor

Duke Energy Corporation is the sole sponsor of the HRA Program. The Company address, telephone number and employer identification number (EIN) are:

Duke Energy Corporation
526 South Church Street
Charlotte, NC 28202
EIN: 20-2777218

Identification Numbers

If you need to correspond with the federal government about the HRA Program and/or the Cinergy HRA, you should include in the correspondence the Duke Energy Corporation EIN and the plan number assigned to the HRA Program. The HRA Program is a component plan under the Duke Energy Retiree Health & Welfare Benefit (Financed) Plans, plan number 503.

Funding

The following funding vehicles are, or may be, used to accumulate assets from which HRA Program claims may be paid: (i) Section 401(h) medical account under the Duke Energy Legacy Pension Plan, (ii) Duke Energy Corporation Welfare Benefits Trust VEBA I and/or (iii) Duke Energy Corporation Post-Retirement Medical Benefits Trust VEBA II. Duke Energy also may provide benefits under the HRA Program from its general assets.

The trustee for the Section 401(h) medical account under the Duke Energy Legacy Pension Plan is:

Duke Energy Corporation Master Retirement Trust
The Northern Trust Company, Trustee
50 South LaSalle Street
Chicago, IL 60675

The trustee for the VEBAs is:

Bank of New York Mellon
BNY Mellon Center
500 Grant Street
Pittsburgh, PA 15258

Plan Administrator

The Plan Administrator for the HRA Program is the Duke Energy Benefits Committee (the “Benefits Committee”). The Benefits Committee has responsibility and authority to control and manage the operation and administration of the HRA Program, except to the extent delegated or assigned to others.

The Benefits Committee may assign or delegate any of its authority or duties to others. The Benefits Committee has appointed Duke Energy Human Resources to serve as the Initial Claim Administrator and the Duke Energy Claims Committee (the “Claims Committee”) to serve as Denied Claim Reviewer for claims as to whether an individual is eligible to participate in or obtain coverage under, or whether an eligible individual is enrolled for participation in or coverage under, the HRA Program. The Benefits Committee, the Claims Committee and Duke Energy Human Resources may be contacted as follows:

Benefits Committee
Duke Energy Corporation
526 South Church Street – DEP14A
Charlotte, NC 28202
704-382-4703

Claims Committee
Duke Energy Corporation
526 South Church Street – DEP14A
Charlotte, NC 28202
704-382-4703

Duke Energy Human Resources
Duke Energy Corporation
526 South Church Street – DEP14A
Charlotte, NC 28202
704-382-4703

The Benefits Committee has appointed Alight Solutions to serve as Initial Claim Administrator and Denied Claim Reviewer for claims for benefits under the HRA Program. Alight Solutions may be contacted at the address listed below. You also can obtain additional information by contacting the Duke Energy myHR Service Center.

The Benefits Committee, the Claims Committee, Duke Energy Human Resources and Alight Solutions, and/or any delegate thereof, each within its area of authority and responsibility, have power and discretion to construe and interpret the HRA Program and to make factual determinations.

Investment Committee

The named fiduciary for the maintenance and investment of the plan assets that are held in the Duke Energy Corporation Welfare Benefits Trust VEBA I, the Duke Energy Corporation Post-Retirement Medical Benefits Trust VEBA II and the 401(h) medical account under the Duke

Energy Legacy Pension Plan is the Duke Energy Investment Committee. The Board of Directors of Duke Energy Corporation appointed the Chairman of the Investment Committee, who in turn appoints the other members of the Investment Committee. Any successor Chairman of the Investment Committee is appointed by the Finance and Risk Management Committee of the Board of Directors of Duke Energy Corporation.

The Investment Committee may be contacted through the following address:

Investment Committee
Director, Long Term Investments
Duke Energy Corporation
526 South Church Street – DEP14A
Charlotte, NC 28202

Plan Year

The plan year for the HRA Program is January 1 through December 31.

Service of Legal Process

The person designated for service of legal process upon the HRA Program is:

Corporate Secretary
Duke Energy Corporation
526 South Church Street
Charlotte, North Carolina 28202

Legal process also may be served upon the HRA Program's trustee, if applicable, or upon the Benefits Committee as Plan Administrator.

Affiliated Employers of the Company That Have Adopted the HRA Program

Contact the Duke Energy myHR Service Center for information regarding affiliated employers of Duke Energy that have adopted the HRA Program.

Claim Determination Procedures

The following are two different types of claims that may be made under the HRA Program... Claims for HRA Program Benefits and Eligibility or Enrollment Claims.

Claims for HRA Program Benefits are claims made in accordance with the HRA Program's procedures for filing benefit claims.

Eligibility or Enrollment Claims are claims as to whether an individual is eligible to participate in or obtain coverage under, or whether an eligible individual is enrolled for participation in or coverage under, the HRA Program made in accordance with the HRA Program's procedures for filing eligibility or enrollment claims. An Eligibility or Enrollment Claim does not include (i) requests to change your Cinergy HRA participation due to your failure to take action when you retire or during the applicable election period or (ii) requests to change your Cinergy HRA

participation based solely on a change in your preferred status (i.e., an Opt-In Election versus an Opt-Out Election).

Claims for HRA Program Benefits

The Benefits Committee has appointed Alight Solutions to process initial Claims for HRA Program Benefits.

The Benefits Committee has appointed Alight Solutions Claims and Appeals Management to perform the fair and impartial review of appeals of Claims for HRA Program Benefits. The Company has no discretionary authority with respect to Alight Solutions Claims and Appeals Management's final determinations regarding Claims for HRA Program Benefits on appeal.

To file a valid Claim for HRA Program Benefits, you (or your authorized representative) must follow the claims submission procedures for the HRA Program set forth in this SPD and any updating materials.

Initial Claims

Requests for reimbursement of qualified health care expenses not made through a debit card must be filed on an HRA claim form, which is available from the YSA website or from the Duke Energy myHR Service Center (888-465-1300). Claims for reimbursement must be accompanied by the information specified in *Reimbursement of Cinergy HRA Expenses* above.

You or your representative will be notified of the determination within 30 days after the request for reimbursement is received. However, if more time is needed to make a determination due to matters beyond the HRA Program's control, you or your representative will be notified within 30 days after the request for reimbursement is received. The extension notice will include a description of the circumstances requiring the extension and the date a determination can be expected, which will be no more than 45 days after receipt of the request.

If more time is needed because necessary information is missing from the request, the notice also will specify what information is needed. The determination period will be suspended on the date the HRA Program sends such a notice of missing information, and the determination period will resume on the date you or your representative responds to the notice. You will have at least 45 days to respond to the request for information.

In the event of an adverse benefit determination, in whole or in part, you (or your authorized representative) will be notified of the adverse determination in writing.

An adverse benefit determination notification for a Claim for HRA Program Benefits will contain:

- the specific reason or reasons for the adverse determination;
- specific references to the pertinent provisions on which the adverse determination is based;
- a description of any additional information or material necessary to perfect the Claim for HRA Program Benefits and an explanation of why such information or material is necessary;

- an explanation of the HRA Program's claims review process and the time limits applicable, including a statement of your right to bring a civil action under Section 502(a) of ERISA following an adverse determination on review;
- if an internal rule, guideline, protocol or other similar criterion was relied on in making the adverse determination, a statement that such a rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other similar criterion is available free of charge upon request; and
- if denial of the claim is based on medical necessity or experimental or investigative treatment, or a similar exclusion or limitation, a statement that you will be provided, upon request and free of charge, an explanation of the scientific or clinical judgment, applying the terms of the HRA Program to your medical circumstances.

Appeals of Denied Claims

If you disagree with an adverse benefit determination with respect to the HRA Program, you (or your authorized representative) can request a review of the initial benefit determination by submitting a written request to Alight Solutions Claims and Appeals Management within 180 calendar days after receipt of the adverse benefit determination. To do so, you must submit an appeal initiation form. This form can be obtained by calling the Duke Energy myHR Service Center. If your appeal is not filed within this period, the claim will be deemed permanently waived and abandoned, and you will be precluded from reasserting it.

Note: The deadline for requesting a review of an adverse benefit determination will be extended by one year or, if earlier, until the date that is 60 days after the announced end of the national emergency related to the COVID-19 pandemic, in accordance with, and subject to, applicable legal guidance.

An appeal request to Alight Solutions Claims and Appeals Management must be submitted in writing to:

Alight Solutions Your Spending Account Claims and Appeals Management
P.O. Box 7105
Rantoul, IL 61866-7105

You may request to examine and receive copies of all documents, records and other information relevant to the claim. Alight Solutions Claims and Appeals Management will review the appeal without granting any deference to the initial decision regarding the claim. Also, no reviewer may be a person that was involved in making the initial decision regarding the claim, or a subordinate to that person. In addition, if the claim was based in whole or in part on a medical judgment, Alight Solutions Claims and Appeals Management will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. This person will not be a person (or a subordinate of a person) consulted by the Initial Claim Administrator in deciding the initial claim. When reviewing an adverse benefit determination that has been appealed, any new information that you provide that was not available or utilized when the initial determination was made will be considered.

You will be notified regarding the decision on your appeal within 60 days after receipt of the appeal. The determination of your appeal will be in writing and, if adverse, will contain the following:

- the specific reason or reasons for the adverse determination;
- specific references to the pertinent provisions on which the adverse determination is based;
- a statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to the Claim for HRA Program Benefits;
- a statement about your right to bring a civil action under Section 502(a) of ERISA following an adverse determination on your appeal, any time limits for filing such a civil action and any available voluntary alternative dispute resolution options;
- if an internal rule, guideline, protocol or other similar criterion was relied on in making the adverse determination, a statement that such a rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other similar criterion is available free of charge upon request;
- if the adverse determination is based on medical necessity or experimental treatment, or a similar exclusion or limitation, a statement that you will be provided, upon request and free of charge, an explanation of the scientific or clinical judgment, applying the terms of the HRA Program to your medical circumstances; and
- the following statement: “You and your plan may have other voluntary dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your state insurance regulatory agency.”

After completing all mandatory appeal levels, you have the right to further appeal adverse benefit determinations by bringing a civil action under ERISA. Please refer to the *Statement of ERISA Rights* section below.

Eligibility or Enrollment Claims

The Benefits Committee has appointed Duke Energy Human Resources to decide Eligibility or Enrollment Claims as the Initial Claim Administrator. Duke Energy Human Resources has delegated its authority to decide Eligibility or Enrollment Claims to Alight Solutions Claims and Appeals Management.

The Benefits Committee has appointed the Claims Committee to perform the fair and impartial review of denied Eligibility or Enrollment Claims on appeal as the Denied Claim Reviewer. The Company has no discretionary authority with respect to the Claims Committee’s final determinations regarding Eligibility or Enrollment Claims on appeal.

To file a valid Eligibility or Enrollment Claim, you (or your authorized representative) must follow the claim submission procedures for the HRA Program as described in this Summary Plan Description and any updating materials.

Initial Claim

If you have an Eligibility or Enrollment Claim, you (or your authorized representative) must submit a claim initiation form. This form can be obtained by calling the Duke Energy myHR Service Center.

The claim form must be submitted in writing to the address on the form and include:

- a statement that the claim is a “Claim for Eligibility/Enrollment” and identification of the HRA Program;
- your name, Social Security number, mailing address and daytime telephone number;
- a complete description of the claim, including the eligibility/enrollment issue presented;
- dependent information, if applicable; and
- any additional information you want considered.

A “Claim for Eligibility/Enrollment” must be received by Alight Solutions Claims and Appeals Management within 12 months after the date on which you are claiming eligibility/enrollment should have occurred. If your claim is not filed within this period, your claim will be deemed permanently waived and abandoned, and you will be precluded from reasserting it.

Note: The deadline for filing a Claim for Eligibility/Enrollment will be extended by one year or, if earlier, until the date that is 60 days after the announced end of the national emergency related to the COVID-19 pandemic, in accordance with, and subject to, applicable legal guidance.

Alight Solutions Claims and Appeals Management will notify you or your representative of the determination within 30 days after receiving the request. However, if more time is needed to make a determination due to matters beyond Alight Solutions Claims and Appeals Management’s control, it will notify you or your representative within 30 days after receiving the request. The extension notice will include a description of the circumstances requiring the extension and the date a determination can be expected, which will be no more than 45 days after receipt of the request.

If more time is needed because necessary information is missing from the request, the notice also will specify what information is needed. The determination period will be suspended on the date Alight Solutions Claims and Appeals Management sends such a notice of missing information, and the determination period will resume on the date you or your representative responds to the notice. You will have at least 45 days to respond to the request for information.

Adverse Determination

In the event of an adverse eligibility or enrollment determination, in whole or in part, you (or your authorized representative) will be notified of the adverse determination in writing.

An adverse determination notification for an Eligibility or Enrollment Claim will contain:

- the specific reason or reasons for the adverse determination;

- specific references to the pertinent HRA Program provisions on which the adverse determination is based;
- a description of any additional information or material necessary to perfect the claim and an explanation of why such information or material is needed;
- an explanation of the claims review process and the time limits applicable to such process, including a statement of your right to bring a civil action under Section 502(a) of ERISA following an adverse determination on review and any time limits for filing such a civil action;
- if an internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination, a statement that such a rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol or other similar criterion is available free of charge upon request; and
- if denial of the claim is based on medical necessity or experimental treatment, or a similar exclusion or limitation, a statement that Alight Solutions Claims and Appeals Management will, upon request, provide you, free of charge, an explanation of the scientific or clinical judgment, applying the terms of the HRA Program to your medical circumstances.

Appeal of Adverse Determination

If you disagree with an adverse eligibility or enrollment determination, you (or your authorized representative) can request a review of the initial determination by submitting a written request to the Claims Committee within 180 calendar days after receipt of the adverse determination. If your appeal is not filed within this period, your claim will be deemed permanently waived and abandoned, and you will be precluded from reasserting it.

Note: The deadline for requesting a review of an adverse eligibility or enrollment determination will be extended by one year or, if earlier, until the date that is 60 days after the announced end of the national emergency related to the COVID-19 pandemic, in accordance with, and subject to, applicable legal guidance.

A request to the Claims Committee must be submitted in writing to:

Claims Committee
Duke Energy Corporation
526 South Church Street – DEP14A
Charlotte, NC 28202

You may request to examine and receive copies of all documents, records and other information relevant to the claim. The Claims Committee will review the appeal without granting any deference to the initial decision regarding the claim. Also, no reviewer may be a person that was involved in making the initial decision regarding the claim, or a subordinate to that person. In addition, if the claim was based in whole or in part on a medical judgment, the Claims Committee will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment. This person will not be a person (or a subordinate of a person) consulted by Alight Solutions Claims and Appeals Management in deciding the initial claim. When reviewing an adverse determination that has been appealed, any new information that you provide that was not available or utilized when the initial determination was made will be considered.

You will be notified regarding the decision on your appeal within 60 days after receipt of the appeal.

The determination of your appeal will be in writing and, if adverse, will contain:

- the specific reason or reasons for the adverse determination;
- specific references to the pertinent HRA Program provisions on which the adverse determination is based;
- a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim;
- a statement about your right to bring a civil action under Section 502(a) of ERISA and any time limits for filing such a civil action;
- if an internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination, a statement that such a rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol or other similar criterion is available free of charge upon request;
- if denial of the claim is based on medical necessity or experimental treatment, or a similar exclusion or limitation, a statement that the Plan Administrator or its designee will, upon request, provide you, free of charge, an explanation of the scientific or clinical judgment, applying the terms of the HRA Program to your medical circumstances; and
- the following statement: ‘You and your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your state insurance regulatory agency.’

For additional information on filing an Eligibility or Enrollment Claim or filing an appeal of an adverse determination, you should contact the Claims Committee.

Legal Action

You have the right to bring a civil action under Section 502(a) of ERISA if you are not satisfied with the outcome of the claim and appeal procedure. You may not initiate a legal action against the Claims Administrator, the HRA Program, the Company, or the Plan Administrator until you have completed the appeal processes. No legal action may be brought more than one year following a final decision on the claim under the appeal processes. If a civil action is not filed within this period, your claim will be deemed permanently waived and abandoned, and you will be precluded from reasserting it.

Discretionary Authority

Authority to decide initial claims (including claims for HRA Program benefits) under the HRA Program and denied claims on review (including denied claims for HRA Program benefits on review) under the HRA Program includes the full power and discretion to interpret HRA Program provisions and to make factual determinations, with the Initial Claim Administrators’ and Denied Claim Reviewers’ decisions, interpretations and factual determinations controlling. Requests for

information regarding individual claims, or review of a denied claim, are to be directed in writing and properly addressed to the particular entity identified as having the authority to decide the initial claim or to decide the denied claim on review, as applicable.

Right to Change or Terminate the HRA Program

Duke Energy Corporation reserves the right to amend or terminate the HRA Program, including, but not limited to, the Cinergy HRA available under the HRA Program, in any respect and at any time. For example, the HRA Program may be discontinued in part or in its entirety, or what the HRA Program covers or what benefits it provides may be changed.

The amendment or termination of the HRA Program may affect the benefits or benefit coverage not only of active employees (and their dependents), but also of former active employees who retired, became disabled, died or whose Company employment has otherwise terminated (and their dependents), and also of any covered person who began receiving benefit coverage or payments prior to the amendment or termination. If such a termination or amendment occurs, affected participants will be notified. The right to amend or terminate the HRA Program may be exercised by Duke Energy Corporation, or its authorized delegates, and any amendment shall be in writing.

In the event of a complete termination of the HRA Program, eligible claims for HRA Program benefits will be paid by the Duke Energy Corporation Welfare Benefits Trust VEBA I, the Duke Energy Corporation Post-Retirement Medical Benefits Trust VEBA II and/or the 401(h) medical account under the Duke Energy Legacy Pension Plan, as applicable, to the extent that funds are available.

Statement of Rights

Participants in the HRA Program are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all HRA Program participants shall be entitled to:

Receive Information About Your HRA Program and Benefits

- examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the HRA Program, including collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the HRA Program with the U.S. Department of Labor and available at the Public Disclosure room of the Employee Benefits Security Administration.
- obtain, upon written request to the Plan Administrator, copies of documents governing the HRA Program, including collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- receive a summary of the HRA Program's annual financial report. The Plan Administrator is required by law to furnish each participant in the HRA Program with a copy of this summary financial report.
- obtain a copy of the HRA Program's procedures for determining a qualified medical child support order (QMCSO).

Continue Group Health Plan Coverage

- continue health care coverage for yourself, your spouse or dependents if there is a loss of coverage under the HRA Program as a result of a qualifying event. You or your dependents may have to pay for such coverage. Review this summary plan description and the documents governing the HRA Program on the rules governing your federal continuation coverage rights.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people responsible for the operation of the HRA Program. The people who operate your HRA Program, called “fiduciaries” of the HRA Program, have a duty to do so prudently and in the interest of you and other HRA Program participants and beneficiaries. No one, including the Company, your union, or any other person may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a welfare benefit is denied or ignored, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of HRA Program documents or the latest annual report from the HRA Program and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court once you have exhausted the HRA Program’s claims procedures.

In addition, if you disagree with the HRA Program’s decision or lack thereof concerning the qualified status of a medical child support order, you may file suit in federal court. If it should happen that plan fiduciaries misuse the HRA Program’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the HRA Program, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington,

DC 20210. You also may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Keep Us Informed

It is your responsibility to make sure that your benefits records are correct and that the personal information needed to administer your benefits is current. Promptly review any confirmation and other benefit statements carefully, and immediately advise the Duke Energy myHR Service Center if you believe there is an error.

A Final Note

Although this SPD describes the principal features of the HRA Program that are generally applicable to retirees who are eligible for the Cinergy HRA, it is only a summary. The complete provisions of the HRA Program are set forth in the plan documents, which are available upon request from Duke Energy Human Resources. An SPD is an overview and is written to be read in its entirety. Descriptions of HRA Program features should not be taken out of context. Inquiries about specific situations should be directed to Duke Energy Human Resources. Changes to the HRA Program, pending revision of the SPD, will be communicated in benefit newsletters, letters and/or enrollment materials. In the event of a conflict between this SPD or any other communication regarding the HRA Program and the plan documents themselves, the plan documents control. Remember, the HRA Program may not be amended by oral or written communications.

The HRA Program, this SPD and your HRA Program participation are not employment contracts and do not give any employee the right to continue to be employed by the Company. Employees may resign and are subject to discipline, discharge or layoff as if the SPD had never been published and the HRA Program had never gone into effect.

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