

Stockholder Proposals

In accordance with SEC rules, the text of the stockholder proposals, along with the supporting statements, appear below exactly as received by the Company. All statements in the stockholder proposals and supporting statements are the sole responsibility of the proponents. The stockholder proposals may contain assertions about the Company or other statements that we believe are incorrect. We have not attempted to refute all inaccuracies. The content in any website links included in the stockholder proposals and supporting statements is not part of this proxy statement.

The stockholder proposals are required to be voted on at the annual meeting only if properly presented. We will provide the addresses and number of voting securities held by each proponent promptly on receiving an oral or written request.

As described below, our Board unanimously recommends voting **AGAINST** the stockholder proposals.

ITEM
4

Proposal Regarding an Independent Board Chair

- ▶ The Comptroller of the City of New York, on behalf of various City employee retirement systems, has notified Southern that it intends to present the following proposal at the annual meeting.

✘
The Board
recommends a vote
AGAINST
this proposal

RESOLVED: Shareholders of The Southern Company ("Southern") ask the Board of Directors to adopt a policy, and amend the bylaws as necessary, to require the Chair of the Board to be an independent director. The policy should provide that (i) if the Board determines that a Chair who was independent when selected is no longer independent, the Board shall select a new Chair who satisfies the policy within 60 days of that determination; and (ii) compliance with this policy is waived if no independent director is available and willing to serve as Chair. This policy shall apply prospectively so as not to violate any contractual obligation.

SUPPORTING STATEMENT

In our view, shareholder value is enhanced by an independent Board Chair who can provide a balance of power between the chief executive officer ("CEO") and the Board and support strong Board oversight of management. According to proxy advisory Glass Lewis "shareholders are better served when the board is led by an independent chairman who we believe is better able to oversee the executives of the Company and set a pro-shareholder agenda without the management conflicts that exist when a CEO or other executive also serves as chairman."

While separating the roles of Chair and CEO is the norm in Europe, 53% of S&P 500 boards have also implemented this leading practice. Directors on boards with a joint CEO-Chair report being more likely to have difficulty voicing a dissenting view (57% versus 41%) and to believe that one or more of their fellow directors should be replaced (61% versus 47%) according to a 2019 survey by PwC.

Southern's CEOs have also served as Chair of the Board since 1994.

We believe independent Board leadership would be particularly useful to oversee the strategic transformation necessary for Southern to capitalize on the opportunities available in the transition to a low carbon economy. Unlike its peers Xcel Energy, Duke Energy, DTE and NRG, Southern has failed to set a target of achieving net zero emissions by 2050.¹ Southern has the second highest CO₂ emissions of any US privately/investor-owned power producer.² We believe that a board chair independent of management would be better able to lead the process of setting a strategy to position Southern to take advantage of increased demand for decarbonized electricity and more effectively evaluate and mitigate the risks that excessive investment in natural gas infrastructure could become a stranded asset.³

We urge shareholders to vote for this proposal.

¹ Daniel Tate, "Southern Company's 'Low to No Carbon' Pledge Misleads Investors, Public," Energy and Policy Institute, August 27, 2019, available at <https://www.energyandpolicy.org/southern-company-carbon-misleads-investors/>.

² MJ Bradley, Benchmarking Air Emissions, June 2019, available at http://www.mjbradley.com/sites/default/files/Presentation_of_Results_2019.pdf p. 19

³ Mark Dyson et al, Prospects for Gas Pipelines in the Era of Clean Energy, Rocky Mountain Institute, 2019.

■ Board's Recommendation and Statement in Response

The Board recommends a vote AGAINST Item 4 for the following reasons:

The Board is committed to ensuring strong, independent oversight of management and efficient operation of the Board. The Company's Corporate Governance Guidelines and By-Laws do not mandate a specific leadership structure but instead allow the Board annually to assess the most appropriate leadership structure. The Board believes effective oversight and operation of the Board is best achieved by preserving the Board's ability to determine the optimal leadership structure for the Company and its stockholders at any given time.

The shareholder proposal is unnecessary, rigid and prescriptive and would restrict the Board's decision-making ability and limit the options available to the Board in structuring effective leadership. The Board believes that the Company and its stockholders benefit from this flexibility, and that the Board is best positioned to lead this evaluation given its deep knowledge of the Company's leadership team, strategic goals, risks and opportunities.

Southern's Lead Independent Director role is robust and provides strong independent leadership

In 2014, stockholders voted on a similar proposal brought by the same proponent requesting that the Board adopt a policy requiring an independent board chairman. Although the proposal did not pass, the Board undertook changes to its leadership structure in response to feedback from stockholders. The Board amended the Corporate Governance Guidelines to change the Presiding Director's title to Lead Independent Director, clarify the robust roles and responsibilities of the Lead Independent Director and confirm that the Board regularly evaluates whether or not to separate the roles of Chairman and CEO.

The Lead Independent Director's role includes the following functions and responsibilities:

- ▶ Working with the Chairman to set the agenda for Board meetings
- ▶ Approving the agenda (with the ability to add agenda items) and schedule for Board meetings to provide that there is sufficient time for discussion of all agenda items
- ▶ Approving information sent to the Board
- ▶ Chairing executive sessions of the non-management Directors, held at every regular board meeting, and having the ability to call an executive session
- ▶ Chairing Board meetings in the absence of the Chairman
- ▶ Meeting regularly with the Chairman
- ▶ Acting as the principal liaison between the Chairman and the non-management Directors (although every Director has direct and complete access to the Chairman at any time)
- ▶ Serving as the primary contact Director for stockholders and other interested parties
- ▶ Communicating any sensitive issues to the Directors
- ▶ Overseeing the independent Directors' performance evaluation of the CEO, in conjunction with the chair of the Compensation and Management Succession Committee

The Lead Independent Director is elected by the independent Directors of the Board to serve in the role for a period of generally two to three years.

Strong, independent Directors provide additional effective oversight

The Board has strong, independent Directors that provide additional independent leadership to the Board and effective oversight of management. All members of our Board other than the CEO, or 14 of our 15 Directors, are independent.

The independent Directors are free to raise subjects at a Board meeting that are not on the agenda for that meeting. The independent Directors meet in executive session without the CEO present at every regular board meeting.

All of the Board's six standing committees are comprised solely of independent Directors, and independent Directors chair all of these committees. Each Board committee has a designated member of senior management, other than the CEO, that works with the independent Director that chairs that committee to develop the committee's agenda for each meeting. The

independent Director that chairs each committee reviews and approves the agenda and materials to be covered at the upcoming meeting. The independent Directors are free to raise subjects at a committee meeting that are not on the agenda for that meeting. Each committee meets in executive session at every regular committee meeting.

The independent Directors evaluate the performance of the CEO at least annually. The Lead Independent Director in conjunction with the chair of the Compensation and Management Succession Committee is responsible for overseeing the evaluation process. Input on the CEO's performance is sought from all of the independent Directors. The Lead Independent Director facilitates a robust discussion of the CEO evaluation results with the independent Directors while meeting in executive session. The Lead Independent Director and the chair of the Compensation and Management Succession Committee together discuss the evaluation with the CEO. The evaluation is used by the Compensation and Management Succession Committee to determine the CEO's compensation to be recommended for ratification by the independent Directors.

The Lead Independent Director, in conjunction with the Nominating, Governance and Corporate Responsibility Committee, oversees an annual performance evaluation of the Board.

Southern's board leadership structure facilitates flexible and effective oversight of management by the independent Directors

The Corporate Governance Guidelines allow the independent Directors flexibility to split or combine the Chairman and CEO responsibilities. The By-Laws provide that the Board may elect any director as Chairman, whether independent or not. The independent Directors annually review our leadership structure to determine what is in the best interest of the Company and its stockholders at that time.

The Board believes that its leadership structure decision should take into consideration the business needs, stockholder interests and individual skills, qualifications, attributes and experiences that may be required in an effective Chairman at any particular time. The Board believes that the Company and its stockholders benefit from this flexibility, and that the Board is best positioned to lead this evaluation given its deep knowledge of the Company's leadership team, strategic goals, risks and opportunities.

During those periods in which the Chairman is not independent, the independent Directors elect a Lead Independent Director with the robust authority and responsibilities previously described. The Board believes this structure provides appropriate safeguards to help promote the independent functioning of the Board and effective oversight of management.

Adopting a rigid and prescriptive independent chairman policy, as the proposal requests, would unduly impair the Board's ability to select the leadership structure best suited to meet the needs of the Company and its stockholders at any given point in time.

Southern's independent Directors effectively oversee our transition and the risks and opportunities for our Company in a low-carbon future

The Board oversees our business strategy. A key element of our strategy includes the continued development and deployment of a diverse portfolio of energy resources to reliably and affordably serve our customers and communities, with a focus on reducing carbon emissions. In furtherance of this strategy, Southern was one of the first utilities to set meaningful enterprise-wide GHG reduction targets of 50% reduction in emissions by 2030 (as compared to 2007) and low to no emissions by 2050. As of the end of 2019, we have reduced emissions by 44%, and we estimate that we will achieve our 50% reduction goal well ahead of 2030.

We believe that our existing board leadership structure facilitated setting our 2030 and 2050 GHG reduction goals in April 2018 and identifying business strategies to achieve the goals. Southern has independent directors with the skills, qualifications, background and experience to understand climate-related issues and the risks and opportunities that the Company is facing in a low-carbon future. There is robust dialogue on climate-related topics at every Board meeting, including the executive sessions when the CEO is not present. Since we first set our ambitious GHG reduction goals, the dialogue around decarbonization in the U.S. and beyond has evolved to incorporate concepts around negative carbon and carbon offsets. These concepts have been a regular topic of conversation at key Board committees and with the full Board.

Southern is one of the very few companies that, in 2019, took the further step of tying a portion of the CEO's long-term incentive compensation to the Company's 2030 and 2050 GHG reduction goals. The Lead Independent Director, along with several other independent Directors, spearheaded the initiative to align a portion of the CEO's pay with the reduction goals. This alignment further demonstrates the independent Directors' commitment to effective oversight of the Company's transition to a low-carbon future.

Southern is committed to strong governance practices, including regular Board refreshment and active independent Director participation in key stockholder engagements

Southern's Board is committed to strong governance practices, including regular Board refreshment as reflected by our ongoing evergreen director search. Since March 2018, the Board has added three new independent Directors and had three independent Directors retire. In 2019, the Corporate Governance Guidelines were updated to add "Rooney Rule" language, confirming the Board's commitment to actively seeking out women and minority candidates to include in the pool from which Board nominees are chosen.

Southern has a robust, year-round outreach program. Independent directors regularly participate in engagements with our largest stockholders and with key investor initiatives, such as the Climate Action 100+ initiative. Over the last 12 months, the Lead Independent Director and the Chair of the Compensation and Management Succession Committee have directly engaged with stockholders representing over 25% of our outstanding shares without the CEO being present. Climate-related topics have been among key discussion items in the engagement meetings with the independent Directors, along with Board refreshment, executive compensation and Board risk oversight.

Southern has demonstrated strong stock price performance under its existing Board leadership structure

Southern's stock price and total shareholder return significantly outperformed its peers and the S&P 500 in 2019. Southern also outperformed its peers and the S&P 500 for the three years from 2017 to 2019.

ITEM
5

Proposal Regarding a Report on Lobbying

- ▶ Joyce A. Lanning has notified Southern that she intends to present the following proposal at the annual meeting.



The Board
recommends a
vote **AGAINST**
this proposal

Resolved, stockholders of The Southern Company ("Southern") request the preparation of a report, updated annually, disclosing:

1. Payments by Southern or its subsidiaries used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
2. Southern's membership in and payments to any tax-exempt organization that writes and endorses model legislation.

For purposes of this proposal, "lobbying" is attempting to influence the actions, policies, regulations, or decisions of government officials, legislators, regulators or regulatory bodies. A "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Southern or any subsidiary is a member.

"Direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to the Audit Committee or other relevant oversight committees and posted on Southern's website.

Southern's 2012 lobbying policy commits to the disclosure of trade association payments for lobbying in excess of \$50,000, but there is no voluntary disclosure of other payments for federal, state, local or grassroots lobbying.