

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

IN RE SOUTHERN COMPANY
SHAREHOLDER DERIVATIVE
LITIGATION

This Document Relates To:

ALL ACTIONS.

Lead Case No.: 1:17-cv-00725-MHC
(Consolidated with No.: 1:17-cv-01983-
MHC)

(Derivative Action)

Judge Mark H. Cohen

SUMMARY NOTICE OF PROPOSED SETTLEMENT

**TO: ALL RECORD SHAREHOLDERS OF THE COMMON STOCK OF
THE SOUTHERN COMPANY (“SOUTHERN” OR THE
“COMPANY”) AS OF MARCH 10, 2022.**

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the U.S. District Court for the Northern District of Georgia (the “Court”), that a proposed Settlement has been reached between the parties to the above-captioned shareholder derivative action (the “Federal Derivative Action”) and the shareholder derivative action styled *Helen E. Piper Survivor’s Trust, derivatively on behalf of The Southern Company v. Thomas A. Fanning et al.*, No. 17-A-04758-10, Superior Court of Gwinnett County, State of Georgia (the “State Derivative Action,” and together with the Federal Derivative Action, the “Derivative Actions”) brought on behalf of Southern, which would resolve the Derivative Actions.

The Derivative Actions are brought by Jean Vinyard and Judy Mesirov (the “Federal Plaintiffs”), and Martin J. Kobuck (the “State Plaintiff”) (collectively, with the Federal Plaintiffs, “Plaintiffs”) solely on behalf of and for the benefit of Southern and against the Individual Defendants.¹ Plaintiffs allege, among other things, that the Individual Defendants breached their fiduciary duties, wasted corporate assets, and were unjustly enriched by allegedly by failing to exercise oversight over the construction of an integrated gasification combined cycle lignite coal-fired power plant in Kemper County, Mississippi, and publishing improper statements regarding the estimated cost and schedule for completion of said power plant’s construction.

On _____, 20____, at _____ .m., the Court will hold the Settlement Hearing at the U.S. District Court for the Northern District of Georgia, Atlanta Division, located at Richard B. Russell Federal Building & U.S. Courthouse, Atlanta, GA 30303-3309, to determine: (i) whether the terms of the Settlement are fair, reasonable, and adequate and should be approved; (ii) whether a final judgment should be entered; (iii) whether the Court should award the requested attorneys’ fees and reimbursement of expenses for the Federal Derivative Action Plaintiffs’

¹ All capitalized terms herein have the same meanings as set forth in the Amended Stipulation and Agreement of Settlement dated March 10, 2022 (the “Amended Stipulation”).

Counsel and service awards to the Federal Plaintiffs; and (iv) such other Actions as may be necessary or proper under the circumstances. The Superior Court of Gwinnett County, State of Georgia (the “State Court”), located at 75 Langley Dr., Lawrenceville, GA 30046, will hold a separate hearing on _____, 2022, at _____ .m, at which the State Court will rule upon State Derivative Action Plaintiff’s Counsel’s application for attorneys’ fees and reimbursement of expenses and a service award to the State Plaintiff (the “State Fee and Expense Hearing”).

The Court or the State Court may adjourn the Settlement Hearing and/or the State Fee and Expense Hearing, respectively, without further notice to Southern shareholders. The Court or the State Court may conduct the Settlement Hearing and/or the State Fee and Expense Hearing, respectively, remotely without further notice to Current Southern Stockholders

PLEASE READ THIS SUMMARY NOTICE CAREFULLY AND IN ITS ENTIRETY. IF YOU ARE A CURRENT SOUTHERN STOCKHOLDER, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THE DERIVATIVE ACTIONS.

This is a summary notice only. For additional information about the claims asserted in the Derivative Actions and the terms of the proposed Settlement, please refer to the documents filed in the respective Derivative Actions, the Amended Stipulation, and the full-length Notice of Proposed Settlement (the “Long-Form Notice”). The Amended Stipulation and Long-Form Notice may be viewed on the

“Investor Relations” section of Southern’s website at <https://investor.southerncompany.com>.

You have the right, but are not required, to appear in person or through counsel at the Settlement Hearing to object to the terms of the proposed Settlement or otherwise present evidence or argument that may be proper and relevant. No Current Southern Stockholders shall be heard or entitled to contest the approval of the proposed Settlement, or, if approved, the Judgment to be entered hereon, unless that Current Southern Stockholder has, ***at least fourteen (14) calendar days prior to the Settlement Hearing***, filed with the Clerk of the Court a written objection to the Settlement setting forth: (i) a written notice of objection with the Person's name, address, and telephone number, along with a representation as to whether such Person intends to appear at the Settlement Hearing; (ii) competent evidence that such Person held shares of Southern common stock as of March 10, 2022 and continuing through the date the objection is made; (iii) a statement of objections to any Action before the Court, the grounds therefore, or the reasons for such Person desiring to appear and be heard, as well as all documents or writings such Person desires the Court to consider; and (iv) the identities of any witnesses such Person plans on calling at the Settlement Hearing, along with a summary description of their likely testimony.

YOUR WRITTEN OBJECTIONS MUST BE ON FILE WITH THE CLERK OF THE COURT NO LATER THAN _____, 20___. The Court Clerk's address is:

Clerk of the Court
U.S. District Court for the Northern District of Georgia
Richard B. Russell Federal Building & U.S. Courthouse
75 Ted Turner Drive, SW
Atlanta, GA 30303-3309

YOU ALSO MUST DELIVER COPIES OF THE MATERIALS TO FEDERAL DERIVATIVE ACTION PLAINTIFFS' COUNSEL AND DEFENDANTS' COUNSEL SO THEY ARE RECEIVED NO LATER THAN _____, 20___. Counsel's addresses are:

Counsel for Federal Plaintiffs

Michael I. Fistel, Jr.
JOHNSON FISTEL LLP
40 Powder Springs Street
Marietta, GA 30064

Counsel for Defendants

Michael J. McConnell
JONES DAY
1221 Peachtree Street, N.E., Suite 400
Atlanta, GA 30361

Unless the Court orders otherwise, your objection will not be considered unless it is timely filed with the Court and delivered to the Federal Derivative Action

Plaintiffs' Counsel and Defendants' Counsel. Any Person or entity who fails to object or otherwise request to be heard in the manner prescribed above will be deemed to have waived the right to object to any aspect of the Settlement or otherwise request to be heard (including the right to appeal) and will be forever barred from raising such objection or request to be heard in this or any other action or proceeding.

Additionally, you have the right, but are not required, to appear in person or through counsel at the State Fee and Expense Hearing to object to the terms of the State Fee and Expense Amount or otherwise present evidence or argument that may be proper and relevant. No Current Southern Stockholders shall be heard or entitled to contest the approval of the State Fee and Expense Amount, unless that Current Southern Stockholder has, *at least fourteen (14) calendar days prior to the State Fee and Expense Hearing*, filed with the Clerk of the State Court a written objection to the State Fee and Expense Amount setting forth: (i) a written notice of objection with the Person's name, address, and telephone number, along with a representation as to whether such Person intends to appear at the State Fee and Expense Hearing; (ii) competent evidence that such Person held shares of Southern common stock as of the date the Amended Stipulation was signed, March 10, 2022 and continuing through the date the objection is made; (iii) a statement of objections, the grounds

therefor, or the reasons for such Person desiring to appear and be heard, as well as all documents or writings such Person desires the Court to consider; and (iv) the identities of any witnesses such Person plans on calling at the State Fee and Expense Hearing, along with a summary description of their expected testimony. YOUR WRITTEN OBJECTIONS MUST BE ON FILE WITH THE CLERK OF THE STATE COURT NO LATER THAN _____, 20___. The State Court Clerk's address is:

Clerk of the Superior Court
Superior Court of Gwinnett County, Georgia
75 Langley Dr.
Lawrenceville, GA 30046

YOU ALSO MUST DELIVER COPIES OF THE MATERIALS TO STATE DERIVATIVE ACTION PLAINTIFF'S COUNSEL AND DEFENDANTS' COUNSEL SO THEY ARE RECEIVED NO LATER THAN _____, 20___.

Counsel's addresses are:

Counsel for State Plaintiff

William B. Federman
FEDERMAN & SHERWOOD
10205 North Pennsylvania Avenue
Oklahoma City, OK 73120

Counsel for Defendants

Michael J. McConnell
JONES DAY
1221 Peachtree Street, N.E., Suite 400
Atlanta, GA 30361

Unless the State Court orders otherwise, your objection will not be considered unless it is timely filed with the State Court and delivered to State Derivative Action Plaintiff's Counsel and Defendants' Counsel. Any Person or entity who fails to object or otherwise request to be heard in the manner prescribed above will be deemed to have waived the right to object to any aspect of the State Fee and Expense Award or otherwise request to be heard (including the right to appeal) and will be forever barred from raising such objection or request to be heard in this or any other action or proceeding.

**PLEASE DO NOT TELEPHONE THE COURT REGARDING
THIS NOTICE**