

# Notice of 2025 Annual and Special Meeting of Shareholders and Availability of Proxy Materials



## When:

Tuesday, June 24, 2025  
3:00 p.m. (E.D.T.)

## Where:

Hybrid Meeting

Live audio webcast online:

[www.virtualshareholdermeeting.com/HRNNF2025](http://www.virtualshareholdermeeting.com/HRNNF2025)

In person:

Hydro One Limited, 483 Bay St., Special Events Centre, North Tower, Concourse Level, Toronto, Ontario, M5G 2P5.



## Your vote matters

## Business of the meeting:

At the meeting, shareholders will:

- Receive Hydro One's 2024 audited consolidated financial statements together with the report of the external auditors on those statements
- Consider, and if deemed advisable, to adopt a resolution, the text of which is set out in Schedule "B" to the accompanying circular, authorizing an amendment to Hydro One's articles of incorporation (as amended) to reduce the minimum size of the board of directors, as described in the accompanying circular
- Elect directors
- Appoint our auditor
- Consider an advisory say on executive pay shareholder resolution, and
- Transact any other business as may properly come before the meeting.

**For further information on the items of business, see "Items of Business" starting on page 3 of the accompanying circular.**

## Notice-and-access

Hydro One Limited (*Hydro One* or the *company*) is providing you with electronic notice and access to its management information circular (the *circular*) for the company's 2025 annual and special meeting of shareholders (the *meeting*) instead of mailing out paper copies, as permitted by applicable Canadian securities laws. Electronic delivery is environmentally friendly and cost effective. This notice provides details of the date, time and means of accessing the meeting, including matters to be voted on at the meeting. It is not a form of proxy or voting instruction form and cannot be used to vote your shares. Accompanying this notice is a form of proxy or voting instruction form that you will need to vote by proxy and/or to access the virtual meeting using your unique 16-digit control number.

All shareholders are reminded to review the circular before voting. If you have questions about this notice and access, or how to vote your shares or access the meeting, please call 1-844-916-0609 toll-free within North America for service in English, 1-844-973-0593 toll-free within North America for service in French or 1-303-562-9305 (English)/1-303-562-9306 (French) (outside North America).

## How can I participate in the meeting?

The company is conducting a hybrid meeting of shareholders that will allow registered shareholders and duly appointed proxyholders (including non-registered (*beneficial*) shareholders who have properly appointed themselves as proxyholder) to participate either online or in person.

The company believes conducting the meeting in a hybrid format will maximize shareholder attendance by providing each shareholder, regardless of location, an equal access to participate in the meeting. Shareholders and duly appointed proxyholders (including non-registered (*beneficial*) shareholders who have properly appointed

themselves as proxyholder) attending the meeting virtually will be afforded substantially the same rights and opportunities to participate in the meeting as they would at an in-person meeting.

Should you choose to attend the meeting online, you will be able to access the meeting using an internet connected device such as a laptop, computer, tablet or mobile phone. The online meeting platform will be supported across browsers and devices that are running the most updated version of the applicable software plugins.

It is important that you review the detailed information on how shareholders can participate in and vote at the meeting starting on page 7 of the accompanying circular. The procedures are different for registered and non-registered shareholders. You should carefully review this information well in advance of the meeting.

Registered shareholders and duly appointed proxyholders (including non-registered (*beneficial*) shareholders who have properly appointed themselves as proxyholder) will be entitled to attend, ask questions and vote at the meeting, whether in person or online, all in 'real time'.

Non-registered (*beneficial*) shareholders who do not duly appoint themselves as proxyholder and registered guests may attend the meeting whether online or in person, but will not be able to ask questions or vote at the meeting.

Registered shareholders and duly appointed proxyholders (including non-registered (*beneficial*) shareholders who have properly appointed themselves as proxyholder) will be able to ask questions through a chat box in the online meeting platform, verbally over the phone using a toll-free phone number displayed during the meeting on the online meeting platform or in person at the meeting. They will not be able to vote over the phone during the live meeting – should registered shareholders and duly appointed proxyholders (including non-registered (*beneficial*) shareholders who have properly appointed themselves as proxyholder) wish to vote during the meeting, they must do so using the online meeting platform or in person at the meeting.

Registered shareholders and duly appointed proxyholders participating in the meeting online must remain connected to the internet at all times during the meeting in order to vote when balloting commences. It is the registered shareholder's and duly appointed proxyholder's responsibility to ensure internet connectivity for the duration of the meeting. Shareholders are encouraged to vote in advance using any of the methods below.

## How do I get an electronic copy of the circular?

Electronic copies of the circular may be accessed online on Hydro One's website at [www.hydroone.com/AGM](http://www.hydroone.com/AGM) or under Hydro One's profile on the System for Electronic Data Analysis and Retrieval+ (SEDAR+) at [www.sedarplus.com](http://www.sedarplus.com). You can also access our 2024 annual report (the *annual report*) containing our financial statements and related management's discussion and analysis for the year ended December 31, 2024 in the same manner. You can also access our meeting materials online at [www.proxyvote.com](http://www.proxyvote.com) (enter the control number located on the voting instruction form or form of proxy). The meeting materials will remain available at [www.proxyvote.com](http://www.proxyvote.com) for a period of at least one year after posting on this website.

## How do I get a paper copy of the circular?

In addition to being able to quickly view or print the circular and/or annual report online at our website, shareholders can request that a paper copy of either or both documents be sent to them by regular postal delivery, free of charge, up to one year after the date of filing on SEDAR+. Requests may be made using the methods below.

By phone:

- Shareholders with a 16-digit control number: Toll-free at 1-877-907-7643 (within North America) or 1-303-562-9305 (English)/1-303-562-9306 (French) (outside of North America)
- Shareholders without a 16-digit control number: Toll-free at 1-844-916-0609 (English) or 1-844-973-0593 (French) (within North America) or 1-303-562-9305 (English)/1-303-562-9306 (French) (outside of North America)

Online:

- [www.proxyvote.com](http://www.proxyvote.com) (enter the control number located on the voting instruction form or form of proxy).

Email:

- Write to [corporatesecretary@hydroone.com](mailto:corporatesecretary@hydroone.com) with the subject line: "Hydro One – Request for Paper Copy".

To receive the meeting materials prior to the proxy deadline (as defined below) for the meeting and before the meeting, you should make your request before 5:00 p.m. (E.D.T.) on June 12, 2025. For requests received on or after the date of the meeting, and within one year of the circular being filed on SEDAR+, a paper copy will be mailed to you within 10 calendar days after receiving your request.

## How do I vote my shares?

Shareholders attending the shareholders meeting (including beneficial shareholders who have properly appointed themselves as proxyholder) can vote online or in person at the meeting. Detailed information on how shareholders can participate in and vote at the meeting starts on page 7 of the accompanying circular. This includes information on how beneficial shareholders can appoint themselves as proxyholder. The procedures are different for registered and non-registered (*beneficial*) shareholders, so you should review this information carefully well in advance of the meeting. Registered guests may attend the meeting online or in person but will not be able to ask questions or vote at the meeting.

You may also vote your shares in advance by proxy in any of the following ways. You will need the control number contained in the accompanying voting instruction form or form of proxy in order to vote.



### Internet voting

For all shareholders, registered and non-registered (*beneficial*), go to [www.proxyvote.com](http://www.proxyvote.com) or follow the instruction provided by your bank or broker



### Telephone voting

Call the toll-free number shown on the voting instruction form or form of proxy



### Voting by mail or delivery

Complete the form of proxy or voting instruction form and return it in the pre-paid envelope provided

To be valid, shareholders must return their proxies using one of the above applicable methods to Broadridge Investor Communications Corporation (*Broadridge*), by no later than 3:00 p.m. (E.D.T.) on June 20, 2025 (the *proxy deadline*) or, if the meeting is postponed or adjourned, no later than 48 hours (not including Saturdays, Sundays or holidays in Ontario) prior to the postponed or adjourned meeting. Non-registered (*beneficial*) shareholders should return their voting instruction forms to their intermediary using one of the above methods so it is received at least one business day in advance of the proxy deadline and should consult the instructions on their voting instruction forms.

Hydro One reserves the right to accept late proxies and to waive the proxy deadline, with or without notice, but is under no obligation to accept or reject any particular late proxy.

The contents of the circular and the sending thereof to the shareholders have been approved by Hydro One's board of directors.

DATED at Toronto, Ontario this 28<sup>th</sup> day of April, 2025

By order of the board of directors

**Louise Meegan**

Corporate Secretary, Hydro One Limited

### Your vote is important!

We encourage you to read the management information circular before exercising your vote.