



Notice of 2017 annual meeting of shareholders and availability of proxy materials

Hydro One Limited (*Hydro One* or the *company*) is providing you with access to its management information circular (the *circular*) for its 2017 annual meeting of shareholders (the *meeting*) electronically via notice and access, instead of mailing out paper copies, as permitted by Canadian securities regulators. Electronic delivery is more environmentally friendly and significantly reduces the cost of printing and mailing materials to shareholders. All shareholders are reminded to review the circular before voting. Shareholders with questions about notice and access can call 1-855-887-2244 toll-free, for service in English or French. This notice provides details of the date, time and place of the meeting, including the matters to be voted on at the meeting. Accompanying this notice is a form of proxy or voting instruction form that you will need to vote by proxy.

Notice is hereby given that an annual meeting of shareholders of Hydro One will be held:

When:

Thursday, May 4, 2017
9:30 a.m. (Eastern Time)

Where:

Ryerson University
7th Floor Auditorium
55 Dundas St. W.
Toronto, Ontario
M5G 2C3

for the following purposes and to transact any other business that may properly come before the meeting and any postponement(s) or adjournment(s) thereof:

Matters to be Voted on by Shareholders

Financial Statements: receive Hydro One's 2016 audited consolidated financial statements together with the report of the external auditors on those statements

Election of Directors: elect directors to the board for the ensuing year

Appointment of External Auditors: appoint KPMG LLP as external auditors for the ensuing year and authorize the directors to fix their remuneration

Say on Pay: an advisory resolution on Hydro One's approach to executive compensation

Other Business: to transact such other business as may properly come before the meeting and any postponement(s) or adjournment(s) thereof

Section of Circular

See "Business of the Meeting – 1. Financial Statements"

See "Business of the Meeting – 2. Election of Directors"

See "Business of the Meeting – 3. Appointment of External Auditors"

See "Business of the Meeting – 4. Advisory Vote on Executive Compensation"

See "Other Information – Other Business"

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/InvestorMaterials or under the Hydro One Limited profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. You can also access our 2016 annual report (the *annual report*) in the same manner.

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, you can request a paper copy of either or both documents be sent to you by regular postal delivery, free of charge. Requests may be made by phone, email or online, as may be applicable, using the methods below, which are different depending on whether you are: (i) a non-registered (beneficial) shareholder who holds common shares through a broker or other intermediary; or (ii) a registered shareholder who holds a share certificate or statement from a direct registration system confirming your ownership of common shares.

If you are a non-registered (beneficial) shareholder	By phone (English/French): 1-877-907-7643 (toll-free within North America) or 905-507-5450 By email: noticeandaccess@broadridge.com (outside of North America) Online: www.proxyvote.com (enter the control number located on the voting instruction form)
If you are a registered shareholder	By phone (English/French): 1-855-887-2243 (toll-free within North America) By email: investor.relations@HydroOne.com

A paper copy will be mailed to you within three business days of receiving your request, if the request is made at any time prior to the meeting. To receive the meeting materials prior to the proxy deadline (as defined below) for the meeting, you should make your request before 5:00 p.m. (Eastern Time) on April 25, 2017. For requests received on or after the date of the meeting, a paper copy will be mailed to you within 10 calendar days after receiving your request. Following the meeting, the meeting materials will also remain available at www.proxyvote.com for a period of at least one year after the meeting materials were filed on SEDAR.

How do I vote my shares?

If you cannot attend the meeting, you may vote by proxy in any of the following ways. You will need the control number contained in the accompanying form of proxy or voting instruction form in order to vote.

Internet voting		For non-registered (beneficial) shareholders, go to www.proxyvote.com For registered shareholders, go to www.investorvote.com
Telephone voting		Call the toll-free number shown on the form of proxy or voting instruction form
Voting by mail or delivery		Complete the form of proxy or voting instruction form and return it in the envelope provided

To be valid, registered shareholders must return their proxies using one of the above applicable methods to Computershare Trust Company of Canada, Hydro One's transfer agent, by no later than 9:30 a.m. (Eastern Time) on May 2, 2017 (the proxy deadline) or, if the meeting is postponed or adjourned, no later than 48 hours (not including Saturdays, Sundays or statutory holidays in Ontario) prior to the reconvened meeting. Non-registered shareholders should return their voting instruction forms using one of the above methods at least one business day in advance of the proxy deadline to allow sufficient time for their voting instructions to be provided by their intermediary to Computershare Trust Company of Canada.

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 meeting

The meeting will be audio webcast live and a rebroadcast will also be available following the meeting at www.HydroOne.com/InvestorMaterials.

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 23rd day of March, 2017.

By order of the board of directors



Maureen Wareham
Corporate Secretary

Please **review** the circular **prior** to voting