HYDRO ONE LIMITED

CORPORATE-SHAREHOLDER AND STAKEHOLDER ENGAGEMENT POLICY

The board of directors ("**Board**") of Hydro One Limited (the "**Company**") has adopted this Corporate-Shareholder and Stakeholder Engagement Policy ("**Policy**") to facilitate open, effective and sustained dialogue between the Board, management of the Company ("**Management**") and the Company's shareholders and other stakeholders. This includes allowing and encouraging shareholders and other stakeholders to express their views on strategy, governance, disclosure and other matters directly to the Board.

Please note that this Policy does not cover our engagement with Indigenous Communities. Our relationship with Indigenous Communities is covered in our Indigenous Relations Policy, which is available on our website.

Copies of this Policy are available online on the corporate governance page of our website.

Shareholder and Stakeholder communication and engagement with the Board

The Board communicates annually to shareholders and other stakeholders through the Company's management information circular, annual report, and sustainability report. The Board encourages shareholder participation at the annual shareholder meeting as the Board also discusses important business developments and answers shareholder questions at this forum. Existing directors and new Board nominees are expected to attend each annual shareholder meeting, absent a compelling reason.

The Board Chair has a key role in shareholder engagement, including engaging, together with committee Chairs as appropriate, with shareholders, from time to time, to discuss governance matters, executive compensation and other related matters.

The Board Chair and other directors may also from time to time participate with Management in other initiatives to engage with shareholders and other stakeholders to elicit their views.

How Shareholders and Stakeholders can communicate and engage with the Board

Submission of Communications

The Board believes that topics suitable for Board–shareholder and other stakeholder communications and engagement include (but are not restricted

to):

- Board's role in overseeing corporate strategy, including risk and capital allocation;
- corporate governance practices;
- disclosures;
- approach to social and environmental issues;
- approach to stakeholder engagement;
- Board structure and composition;
- Board and committee mandates;
- Board performance;
- CEO performance;
- executive compensation;
- Board and CEO succession planning;
- quality of financial reporting, including audit and internal control matters;
- quality of sustainability reporting;
- matters submitted by the Company to shareholders for approval; and
- overall corporate performance.

Other matters, such as financial performance, acquisitions and divestitures, dividends and other events regarding the Company's securities and other similar matters are generally more appropriately addressed by Management.

Shareholders and other stakeholders may initiate communications directly with the Board (through the Board Chair) by:

- delivering a sealed envelope, marked "confidential", to:

The Board
c/o the Corporate
Secretary Hydro One
Limited
483 Bay Street
South Tower, 8th Floor
Reception Toronto,
Ontario
M5G 2P5

- emailing: corporatesecretary@hydroone.com

Although communications may be submitted anonymously, parties are encouraged to identify themselves so that the Board Chair may acknowledge the communication.

The Board has designated the Corporate Secretary to receive and review communications and meeting requests addressed to the Board. The Corporate Secretary will determine, based on the request, if the matter should be dealt with by Management or the Board. The Corporate Secretary will also inform the Board if Management receives any enquiries better suited for Board response.

Meeting Requests

Shareholders and other stakeholders wishing to meet with directors may make a request by communicating to the Board Chair as outlined above. The Board Chair may decline requests for meetings for any reason, including where the proposed topics are not appropriate for Board–shareholder and other stakeholder communications, to limit the number of such meeting requests to a reasonable level and to prioritize acceptances based on the interests of all shareholders and other stakeholders.

A request to meet with directors should:

- explain whether the person(s) making the request is (are) a shareholder or a representative of a shareholder and the level of shareholdings held or represented;
- identify the non-Hydro One persons wishing to attend the meeting;
- provide a description of the topics to be discussed;
- note any request to have all or a portion of the meeting held in the absence of members of Management; and
- describe any intention or arrangements for communicating the nature and results of the meeting to other persons.

The Board Chair will determine which directors will attend the meeting, but there will typically not be any fewer than two independent directors in attendance. The Corporate Secretary (or a designee) will respond to the meeting request, coordinate any meeting arrangements and confirm attendees.

Conduct of Meetings

The conduct of all meetings must be consistent with the Company's Insider Trading Policy, Disclosure Policy and its corporate and securities law obligations respecting fair disclosure, proxy solicitation and the maintenance and assessment of disclosure controls and procedures.

This Policy is intended to promote and facilitate an interchange of views about strategy, governance and other corporate matters that are within the public domain

The Board Chair may, in his or her discretion, grant a request to have all or a portion of a meeting held in the absence of members of Management. The Board Chair will generally share the results of such meetings with the full Board.

Shareholder and Stakeholder communication and engagement with Management

The Company communicates and engages with shareholders and other stakeholders in many ways including at industry events and conferences and through the Company's management information circular, annual and quarterly reports, sustainability report, news releases and website. Through an established process, Management regularly updates the Board on its shareholder and stakeholder engagement and the feedback received.

The primary communication for Shareholders is through Investor Relations team, which communicates regularly with this group through the Company's public disclosures, quarterly calls, scheduled meetings and presentations at industry and investor conferences Shareholders may contact Investor Relations with questions about the Corporation at: Investor.Relations@hydroone.com.

Shareholders and other stakeholders may initiate communications directly with the CEO by:

- delivering a sealed envelope addressed to:

CEO
Hydro One Limited
483 Bay Street
South Tower, 8th Floor
Reception Toronto,
Ontario M5G 2P5

- emailing: info@hydroone.com

Approved by the Board on May 5, 2022. Last reviewed November 9, 2026.