

HYDRO ONE LIMITED

BOARD-SHAREHOLDER COMMUNICATIONS AND ENGAGEMENT POLICY

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

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

How do we communicate and engage with shareholders?

The Board communicates annually to shareholders through the Company's management information circular, including with respect to matters regarding our corporate governance and executive compensation. The Board also discusses important business developments and answers shareholder questions at the annual shareholder meeting. We encourage our directors, including the Chairs of our standing committees, to attend the Company's annual meeting of shareholders in person.

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 elicit shareholder views.

How can shareholders communicate and engage with us?

Submission of Communications

The Board believes that topics suitable for Board-shareholder communications and engagement include (but are not restricted to):

- corporate governance practices
- disclosure;
- approach to social and environmental issues;
- approach to stakeholder engagement;
- Board structure and composition;
- Board and committee mandates;
- Board or director performance;

- CEO performance;
- executive compensation;
- Board and CEO succession planning;
- quality of financial reporting, including audit and internal control matters;
- Board's role in overseeing strategy, including risk and capital allocation;
- matters submitted by the Company to shareholders for approval; and
- overall corporate performance.

Other matters, such as corporate strategy, 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 of the Company.

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

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

The Board Chair
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.

All correspondence, except for solicitations for the purchase or sale of products and services and other similar types of correspondence, will be forwarded to the Board Chair. Purely for administrative purposes, correspondence to the Board Chair may be opened or viewed by the Corporate Secretary.

Meeting Requests

Shareholders 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 communications, to limit the number of such meeting requests to a reasonable level and to prioritize acceptances based on the interests of all shareholders.

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 shareholder 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.

How we engage with other stakeholders?

The Board also oversees the discharge by management of its communication and engagement responsibilities with stakeholders (including shareholders) through the administration of the Company's Stakeholder Engagement Policy. Copies of the Stakeholder Engagement Policy are available online on the corporate governance page **of our website.**

Approved by the Board on August 9, 2019