

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS





VOTING INSTRUCTIONS





QUESTION INSTRUCTIONS

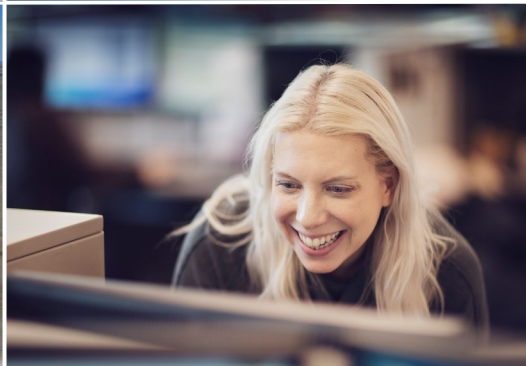


DOUG HAUGHEY

CHAIR OF THE BOARD



ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS



MEETING PARTICIPANTS



DAVID HUTCHENS

President and
Chief Executive Officer



JOCELYN PERRY

Executive Vice President,
Chief Financial Officer



JIM REID

Executive Vice President,
Chief Legal Officer and Corporate Secretary



MAY 5, 2022

MEETING AGENDA

Appointment of Secretary and Scrutineers

Financial Statements

Election of Directors

Appointment of Auditors

Advisory Vote on Approach to Executive Compensation

Amendment of Employee Share Purchase Plan to
Increase Share Reserve

Voting Results

Management Presentation

Question Period

AGENDA

Appointment of Secretary
and Scrutineers

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Approach to Executive
Compensation

Employee Share Purchase
Plan Amendment

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Management Presentation

Question Period



APPOINTMENT OF SECRETARY AND SCRUTINEERS

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RECEIVE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021



VOTING PROCEDURE

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ELECTION OF DIRECTORS



Douglas J. Haughey
Chair of the Board



David G. Hutchens



Tracey C. Ball



Pierre J. Blouin



Paul J. Bonavia



Lawrence T. Borgard



Maura J. Clark



Lisa Crutchfield



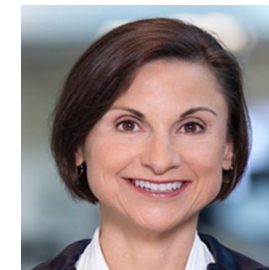
Margarita K. Dilley



Julie A. Dobson



Lisa L. Durocher



Gianna M. Manes



Jo Mark Zurel

AGENDA

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and Scrutineers

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APPOINTMENT OF AUDITORS

AGENDA

Appointment of Secretary
and Scrutineers

Financial Statements

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Appointment of Auditors

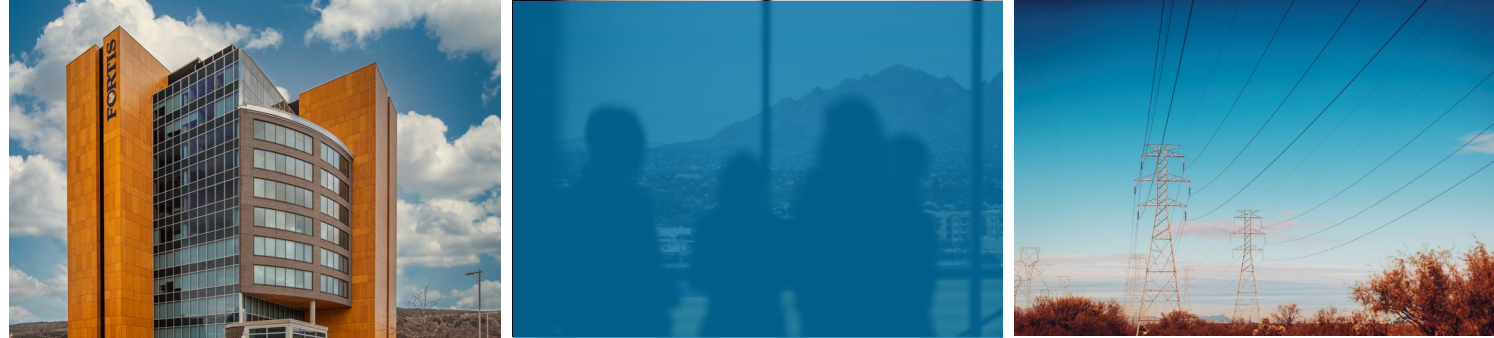
Approach to Executive
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ADVISORY VOTE ON APPROACH TO EXECUTIVE COMPENSATION

AGENDA

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AMENDMENT OF ESPP TO INCREASE THE SHARE RESERVE

AGENDA

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VOTING RESULTS





ASKING QUESTIONS

FORWARD LOOKING INFORMATION

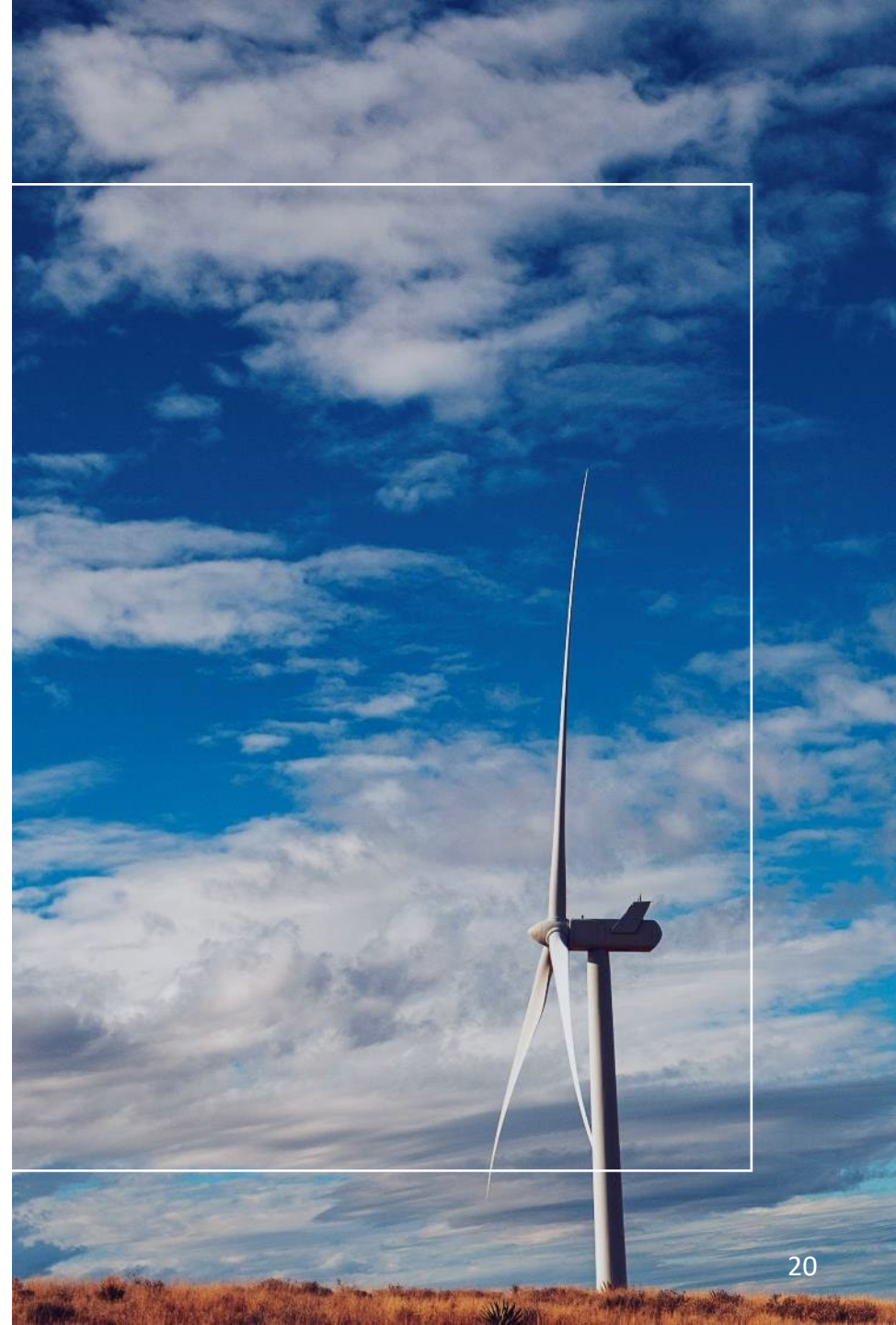
Fortis includes forward-looking information in this presentation within the meaning of applicable Canadian securities laws and forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (collectively referred to as "forward-looking information"). Forward-looking information reflects expectations of Fortis management regarding future growth, results of operations, performance and business prospects and opportunities. Wherever possible, words such as anticipates, believes, budgets, could, estimates, expects, forecasts, intends, may, might, plans, projects, schedule, should, target, will, would, and the negative of these terms, and other similar terminology or expressions have been used to identify the forward-looking information, which includes, without limitation: the timing and projected benefits of the Wataynikaneyap Transmission Power Project; forecast capital expenditures and expected funding sources for 2022-2026; the 2050 net-zero GHG emissions target; the 2035 GHG emissions reduction target and projected asset mix; TEP's cleaner energy initiatives and projected asset mix; FortisBC's 2030 GHG emissions and renewable gas targets; additional opportunities beyond the capital plan, including transmission opportunities in the Midwest and the Lake Erie Connector Project; forecast rate base and rate base growth for 2022-2026; and targeted average annual dividend growth through 2025.

Forward-looking information involves significant risks, uncertainties and assumptions. Certain material factors or assumptions have been applied in drawing the conclusions contained in the forward-looking information, including, without limitation: no material impact from volatility in energy prices, the global supply chain or rising inflation; reasonable regulatory decisions and the expectation of regulatory stability; the successful execution of the capital plan; no material capital project or financing cost overrun; sufficient human resources to deliver service and execute the capital plan; no significant variability in interest rates; and the Board exercising its discretion to declare dividends, taking into account the business performance and financial condition of the Corporation. Fortis cautions readers that several factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors should be considered carefully, and undue reliance should not be placed on the forward-looking information. For additional information with respect to certain of these risks or factors, reference should be made to the continuous disclosure materials filed from time to time by the Corporation with Canadian securities regulatory authorities and the Securities and Exchange Commission. All forward-looking information herein is given as of the date of this presentation. Fortis disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

Unless otherwise specified, all financial information is in Canadian dollars and rate base refers to midyear rate base.

DAVID HUTCHENS

PRESIDENT AND CEO



FORTIS EXECUTIVE TEAM



JOCELYN PERRY

Executive Vice President,
Chief Financial Officer



JIM REID

Executive Vice President,
Chief Legal Officer and
Corporate Secretary



GARY SMITH

Executive Vice President,
Operations and Innovation



NORA DUKE

Executive Vice President,
Sustainability and Chief
Human Resource Officer

FORTIS UTILITY LEADERSHIP



Linda Apsey
ITC



Roger Dall'Antonia
FortisBC



Ruth Forbes
FortisTCI



Charles Freni
Central Hudson



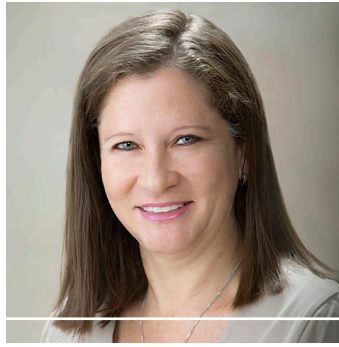
Susan Gray
UNS Energy



Scott Hawkes
FortisOntario



Richard Hew
Caribbean Utilities



Kay Menzies
BECOL



Gary Murray
Newfoundland Power

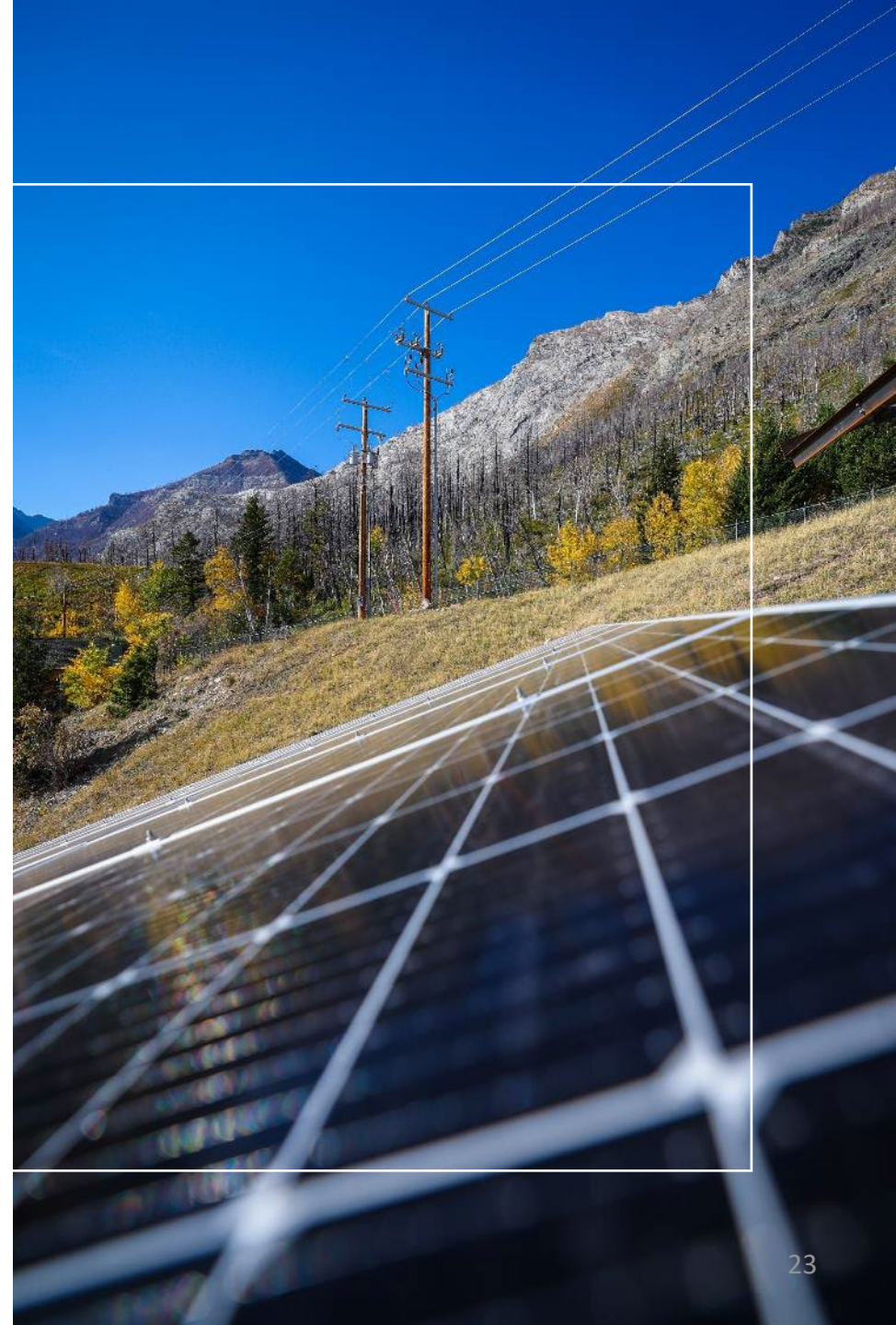


Jason Roberts
Maritime Electric

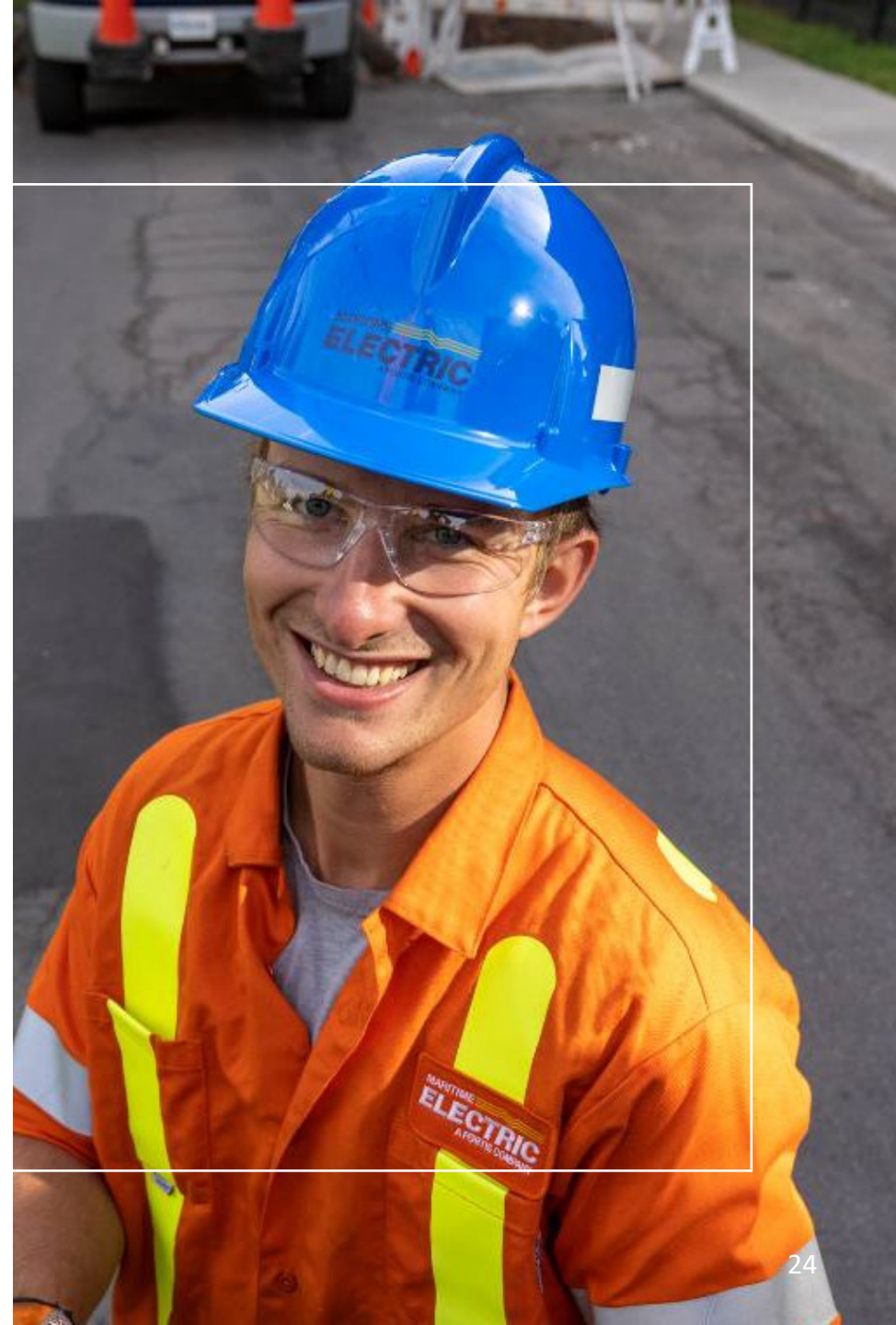


Janine Sullivan
FortisAlberta

LOW RISK, HIGHLY DIVERSIFIED VALUE PROPOSITION



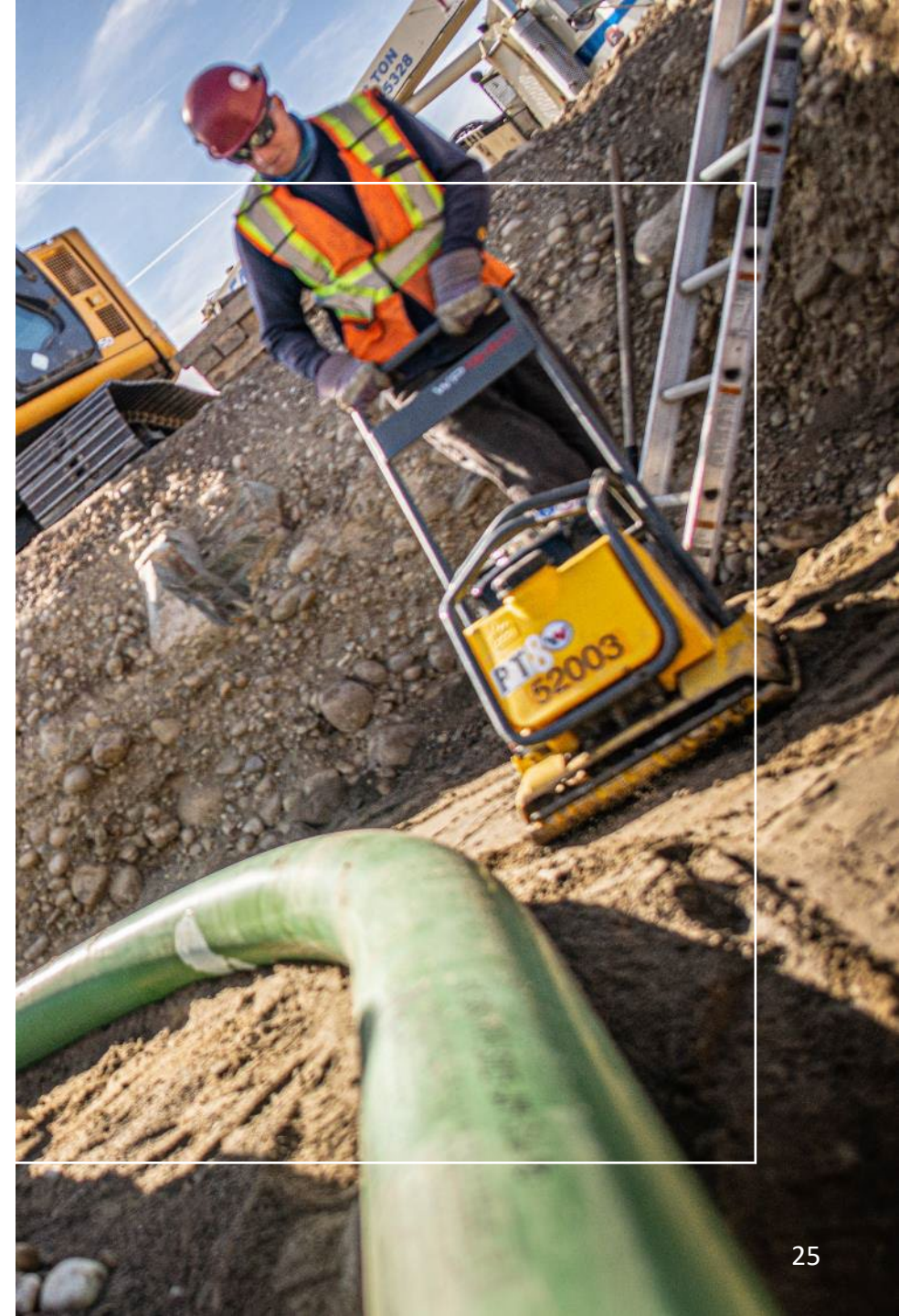
DELIVERING OPERATIONAL EXCELLENCE

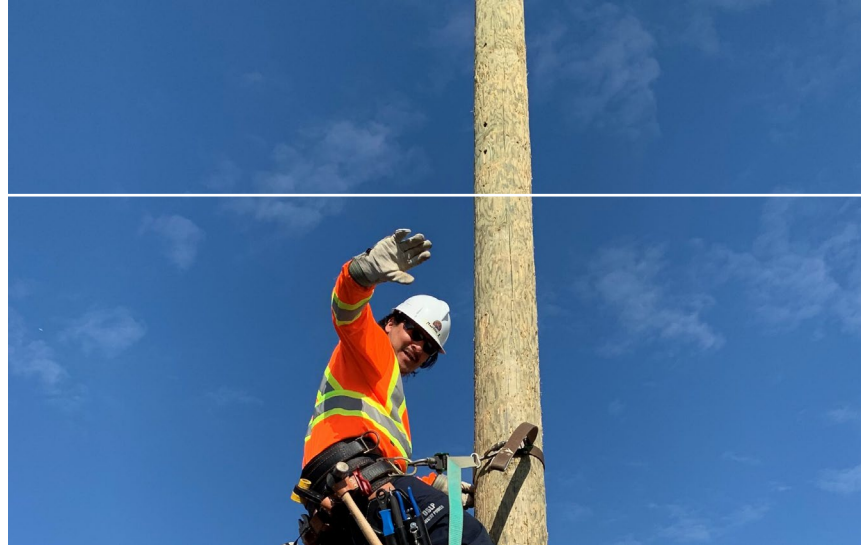


\$3.6 BILLION IN CAPITAL INVESTMENTS

\$600 MILLION IN
CLEANER ENERGY

Note: Capital Expenditures represents a Non-U.S. GAAP financial measure. Refer to appendix for the Non-U.S. GAAP reconciliation.





WATAYNIKANNEYAP POWER TRANSMISSION PROJECT

MORE THAN 50% COMPLETE



2050 NET-ZERO GHG EMISSIONS TARGET

TAKING ACTION TO COMBAT CLIMATE CHANGE



CREATING OPPORTUNITIES FROM THE CLEAN ENERGY TRANSITION





NATURAL GAS AT FORTISBC SUPPORTS SUSTAINABILITY GOALS

JOCELYN PERRY

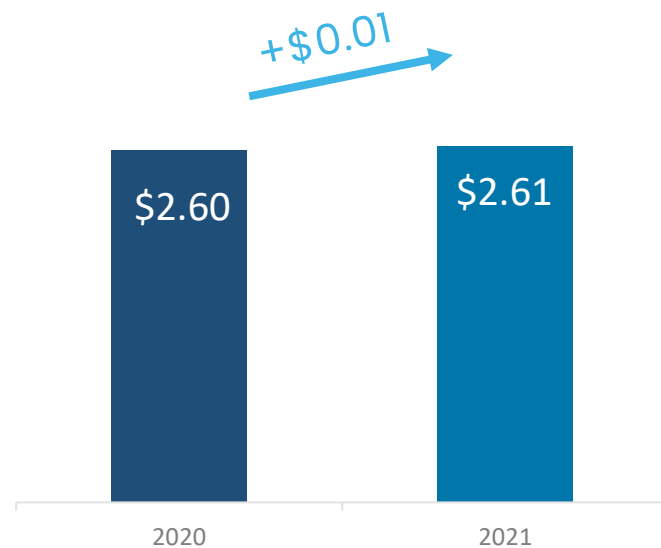
EXECUTIVE VICE PRESIDENT,
CHIEF FINANCIAL OFFICER



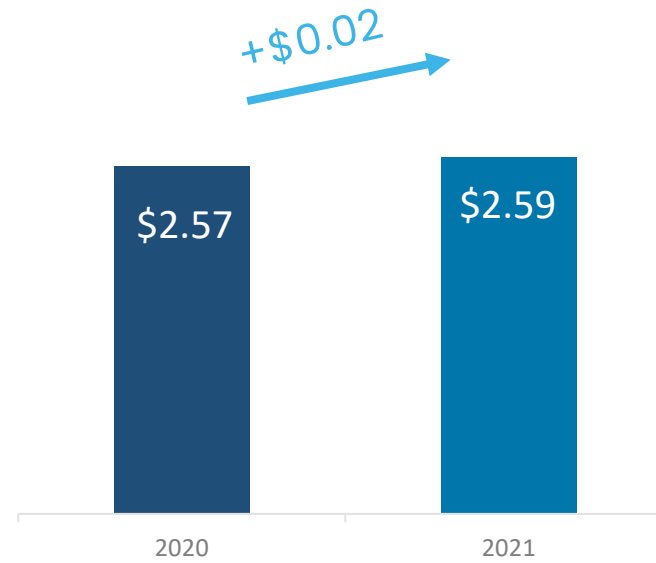
2021 REPORTED AND ADJUSTED EPS

SUPPORTED BY REGULATED UTILITY GROWTH

REPORTED EPS



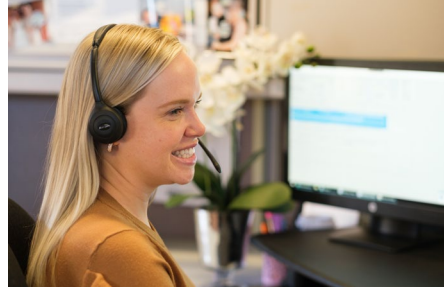
ADJUSTED EPS



EXCLUDING FOREIGN EXCHANGE IMPACTS, ADJUSTED EPS GREW BY \$0.12 OR ~5% IN 2021

Note: Adjusted EPS is a Non-U.S. GAAP financial measure. Refer to appendix for the Non-U.S. GAAP reconciliation.

2022



Q1 2022 ADJUSTED NET EARNINGS OF \$369 MILLION OR \$0.78 CENTS PER COMMON SHARE

INCREASE OF \$0.01 PER COMMON SHARE
COMPARED TO Q1 2021

Note: Adjusted EPS is a Non-U.S. GAAP financial measure. Refer to appendix for the Non-U.S. GAAP reconciliation.

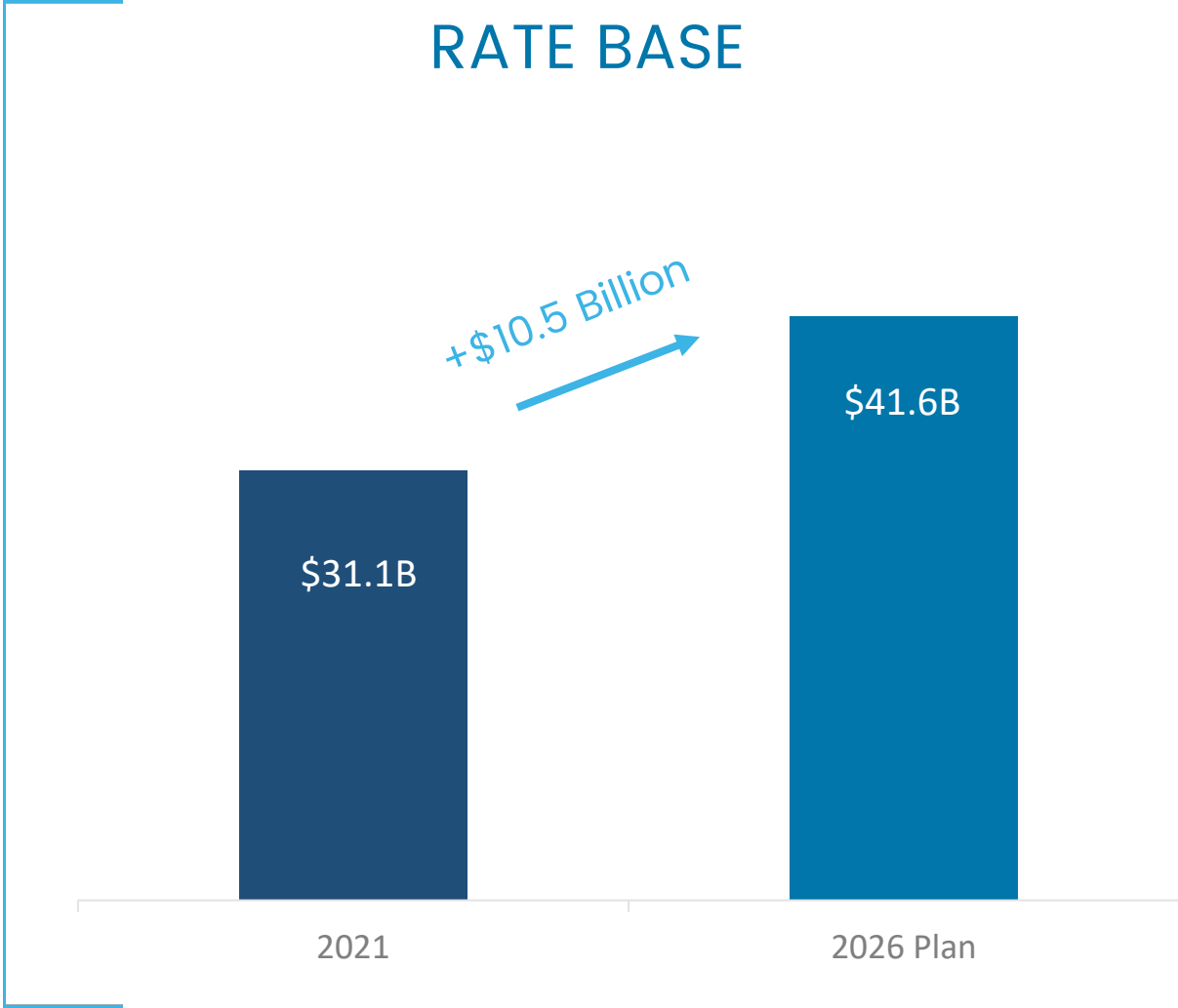
FIVE-YEAR \$20 BILLION CAPITAL PLAN

LOW RISK, HIGHLY EXECUTABLE
AND THE LARGEST IN OUR HISTORY

Note: The Capital Plan is a forward-looking Non-U.S. GAAP financial measure calculated in the same manner as Capital Expenditures. Refer to appendix for the Non-U.S. GAAP reconciliation.



**PLAN SUPPORTS
AVERAGE ANNUAL
RATE BASE
GROWTH OF ~6%**



FUNDING PLAN PROVIDES FINANCIAL FLEXIBILITY

SUPPORTS INVESTMENT-GRADE
CREDIT RATINGS

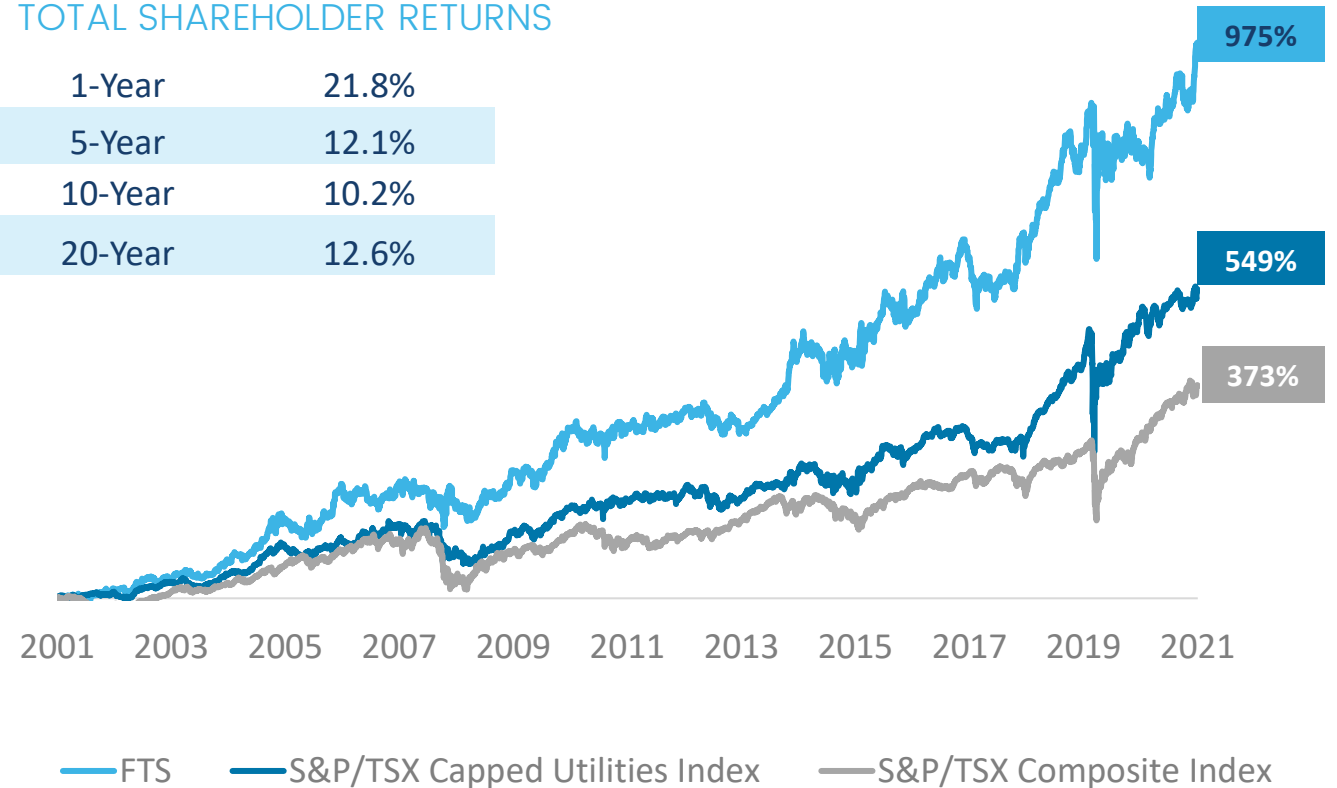


SUPERIOR 20-YEAR TOTAL SHAREHOLDER RETURN

CUMULATIVE 20-YEAR TOTAL SHAREHOLDER RETURN

AVERAGE ANNUAL TOTAL SHAREHOLDER RETURNS

1-Year	21.8%
5-Year	12.1%
10-Year	10.2%
20-Year	12.6%



Note: Cumulative 20-year total shareholder return to December 31, 2021

FIVE-YEAR PERFORMANCE



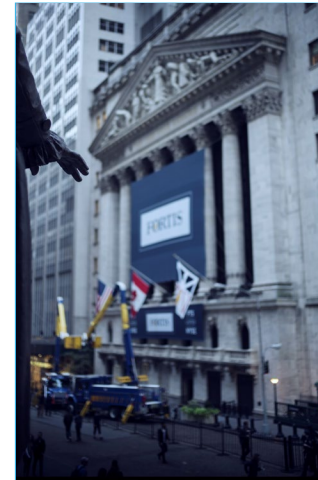
ANNUAL CAPITAL
EXPENDITURES
INCREASED 20%



5-YEAR CAPITAL
PLAN INCREASED
54%



MIDYEAR RATE
BASE INCREASED
28%

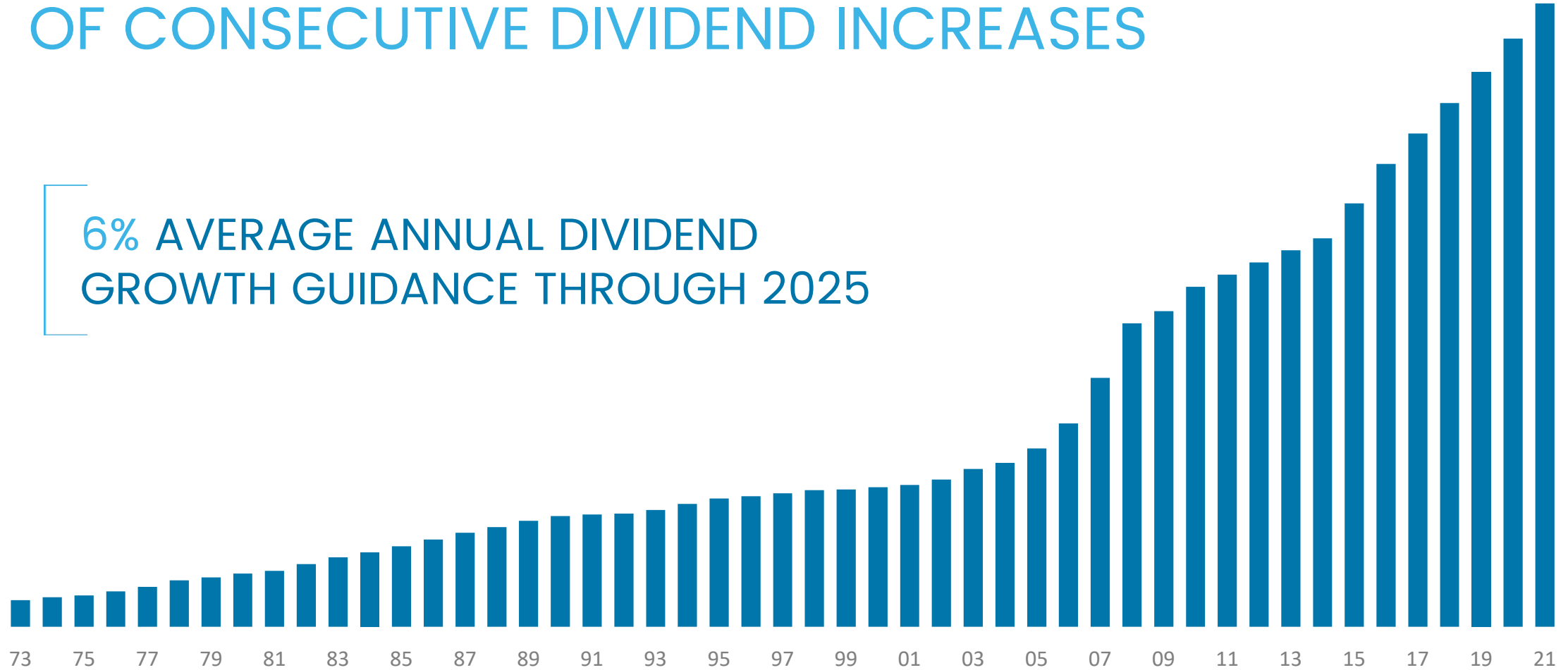


MARKET CAP
GREW 74%

48 YEARS

OF CONSECUTIVE DIVIDEND INCREASES

6% AVERAGE ANNUAL DIVIDEND
GROWTH GUIDANCE THROUGH 2025



A PREMIUM ENERGY DELIVERY COMPANY

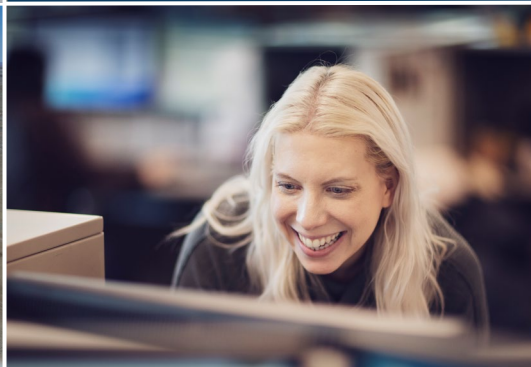




QUESTION PERIOD



APPENDIX



ANNUAL NON – U.S. GAAP RECONCILIATION

<i>(\$ millions, except as shown)</i>	2021	2020
Net Earnings ⁽¹⁾	1,231	1,209
Adjusting Items:		
Unrealized gain on mark-to-market of derivatives ⁽²⁾	(12)	-
May 2020 FERC decision ⁽³⁾	-	(27)
U.S. tax reform ⁽⁴⁾	-	13
Adjusted Net Earnings	1,219	1,195
Adjusted Earnings per Share (\$)	\$2.59	\$2.57
Capital Expenditures		
Additions to property, plant and equipment	3,189	3,857
Additions to intangible assets	197	182
Adjusting item:		
Wataynikaneyap Transmission Power Project ⁽⁵⁾	178	138
Capital Expenditures	3,564	4,177

⁽¹⁾ Represents net earnings attributable to common equity shareholders

⁽²⁾ Represents timing differences related to the accounting of natural gas derivatives at Aitken Creek, net of income tax expense of \$5 million in 2021 (2020 - \$nil)

⁽³⁾ Represents prior period impacts of the May 2020 FERC decision, net of income tax expense of \$11 million

⁽⁴⁾ Represents income tax expense resulting from the finalization of U.S tax reform and associated anti-hybrid regulations

⁽⁵⁾ Represents Fortis' 39% share of capital spending for the Wataynikaneyap Power Project

QUARTERLY NON – U.S. GAAP RECONCILIATION

<i>(\$ millions, except as shown)</i>	Q1 2022	Q1 2021
Net Earnings ⁽¹⁾	350	355
Adjusting Item:		
Unrealized loss on mark-to-market of derivatives ⁽²⁾	19	5
Adjusted Net Earnings	369	360
Adjusted Earnings per Share (\$)	\$0.78	\$0.77
Capital Expenditures		
Additions to property, plant and equipment	866	764
Additions to intangible assets	49	40
Adjusting item:		
Wataynikaneyap Transmission Power Project ⁽³⁾	49	76
Capital Expenditures	964	880

⁽¹⁾ Represents net earnings attributable to common equity shareholders

⁽²⁾ Represents timing differences related to the accounting of natural gas derivatives at Aitken Creek, net of income tax recovery of \$7 million for the quarter ended March 31, 2022 (quarter ended March 31, 2021 - \$2 million)

⁽³⁾ Represents Fortis' 39% share of capital spending for the Wataynikaneyap Power Project