

**2020 ANNUAL AND SPECIAL MEETING OF FORTIS INC.
QUESTIONS RECEIVED AND ANSWERED**

Question:

Fortis Inc. shareholders are experiencing a financial setback this year and likely in years to come. How will the Board align the compensation of executives with the financial setbacks of shareholders?

Response (Douglas J. Haughey):

That's a great question. And I think a very important one in the context that we're living in today; we're fortunate that Fortis shares have performed pretty well relative to other sectors. But there's no doubt that alignment of executive and shareholder interests is always vital. I can assure you, it's top of mind for both our compensation committee and our Board.

So very briefly, here's the approach that we use. We pay for performance. What you'll find is that between 75% and 85% of executive compensation at Fortis is performance-based, and that's very, very important.

There are a few other things. These are principles that are important to achieve the objectives you're looking for. And that is the company objectives, and our objectives for compensation, need to be well balanced. So a balance between short- and long-term results, balanced performance metrics. In our case, they include earnings, cash flow, environment, social and governance targets and relative share price performance. Those are all important things, and they provide the balance so we don't have too much focus on one or two narrow objectives.

The third thing we do, is we try to manage compensation risk. We cap all of our incentive programs and we apply Board discretion as needed to act in the best interest of the corporation and shareholders. So if we feel that the incentive programs are yielding a result that doesn't seem right, we will use the discretion that we have to act in the best interest of the corporation and our shareholders.

For the last principle, I think it's just to keep things simple. We've tried over the years to keep the program as simple and as transparent as we can. That's really important so that both our shareholders and executives understand what the compensation system is, and what it's intending to do.

The only other thing I would say is that we've taken a lot of time to detail our approach to executive compensation. It's in the Management Information Circular and that's available online, we'd be happy to provide you with a copy if you needed one as well.

Question:

Good morning, Mr. Perry. You continue to look better as every year goes by. Your annual letter to shareholders shows superior total shareholder returns. Congratulations. I have been a shareholder of Fortis or its predecessor for approximately 40 years and with returns on my investment like this, why not?

First, a few shout-outs. To all shareholders. Thank you for your continued confidence and support in the company for without your investment, we would not be able to do things we do. To all 9,000 employees, thanks for your continued hard work, day-in and day-out for without you, we would not be getting things done. To the Board of Directors, both current and past, thanks for your vision and oversight for without you, we would not be where we are today.

Now Mr. Perry, the big question is, where are we going from here? Maybe you can expand on where you see the company going in the next five years, especially with regards to wind and solar energy?

Response (Barry V. Perry):

Thanks for the question. Fortis has a very strong strategy and a strong growth plan as we've laid out in our materials, investing about \$19 billion of capital over the next five years in our businesses. This is going to underpin a lot of growth in the company. That capital is being invested in all the big things that are happening in our sector: the move to cleaner energy, the electrification of transportation, technology and cybersecurity, and Fortis is heavily investing in those areas. And that's going to continue to support growth and earnings, and that will underpin our dividend growth going forward.

In particular, on the solar and wind, yes, they will play a part of our investment strategy. We're actually in the middle right now of building a very large wind farm in New Mexico that will bring clean energy into Tucson when it's completed later this year. We're also looking at some solar projects around the group as well. So all those will help us increase our energy - clean energy delivery to our customers.

Question:

How has the pandemic altered your acquisition strategy?

Response (Barry V. Perry):

Thanks for the question. Clearly, we've been on a path of focusing on growing the existing businesses that we have. And as I just mentioned, we do have a very strong growth platform in front of us. I would say generally from an industry perspective, I'm not seeing that acquisitions will be happening as we go through this pandemic. The entire industry, Fortis included, is focused on doing its job of providing reliable service to our customers during this time, and that's where our focus is.

But we'll get through this. And once we're on the other side of it, I do believe that consolidation in the North American utility industry will continue. We will have good organic growth, but I'm sure we'll look at opportunities that are good for our shareholders in the future; stay tuned for that.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

Fortis includes forward-looking information in this document 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: forecast capital expenditures for the period from 2020 through 2024; the nature, timing and benefits of certain capital projects including the Oso Grande Wind Project; and the expectation that capital expenditures will support continuing growth in earnings and dividends.

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. These factors or assumptions are subject to inherent risks and uncertainties surrounding future expectations generally, including those identified from time to time in the forward-looking information. Such assumptions include, but are not limited to: no material impact from the COVID-19 pandemic; the successful execution of the five-year capital expenditure plan; no material capital project or financing cost overruns; and sufficient human resources to deliver service and execute the capital expenditure plan. Fortis cautions readers that a number of 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 document. 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.