

**NOTICE OF ANNUAL FIXED DIVIDEND RATE**  
**CUMULATIVE REDEEMABLE FIVE-YEAR FIXED RATE RESET**  
**FIRST PREFERENCE SHARES, SERIES G**

**NOTICE IS HEREBY GIVEN** that Fortis Inc. (the "Corporation") has calculated the annual fixed dividend rate (the "Annual Fixed Dividend Rate") for the five-year period from, and including, September 1, 2023 to, but excluding, September 1, 2028 (the "Subsequent Fixed Rate Period") for the Corporation's Cumulative Redeemable Five-Year Fixed Rate Reset First Preference Shares, Series G (the "Series G First Preference Shares") in accordance with the terms of the Series G First Preference Shares incorporated in the provisions of its articles.

The Annual Fixed Dividend Rate for the Subsequent Fixed Rate Period shall be equal to 6.123% per annum, being equal to the 3.993% yield to maturity of a Canadian dollar denominated non-callable Government of Canada bond with a term to maturity of five years as quoted as of 10:00 a.m. (Toronto time) on August 2, 2023 on the display designated as page "GCAN5YR Index" on the Bloomberg Financial L.P. service, plus 2.13%.

During the Subsequent Fixed Rate Period, dividends on the Series G First Preference Shares shall, if, as and when declared by the directors of the Corporation, be payable quarterly at the Annual Fixed Dividend Rate.

Dated the 2<sup>nd</sup> day of August, 2023.

**BY ORDER OF THE BOARD OF DIRECTORS**



James R. Reid  
Executive Vice President, Sustainability and Chief  
Legal Officer