

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 2nd day of August, 2023.

BY ORDER OF THE BOARD OF DIRECTORS



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