


POLICY ON REPORTING ALLEGATIONS OF SUSPECTED IMPROPER CONDUCT AND WRONGDOING ("SPEAK UP POLICY")

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	Owner:	Lisa Aragon, Director, Ethics & Compliance		
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	Approver:	Christine Mason Soneral, SVP, General Counsel and Chief Compliance Officer		

* References to ITC are references to ITC Holdings Corp. together with all of its subsidiaries, unless otherwise noted.

POLICY STATEMENT: *Each of us has a responsibility to maintain our ethical culture by asking questions and reporting potential misconduct. ITC is committed to investigating reports of conduct inconsistent with our Code, protecting reporters from retaliation and promoting a culture of ethics and compliance.*

1. PURPOSE

- 1.1. This document replaces ETH-0003 revision 004, dated 10/16/2020 and titled "Policy on Reporting Allegations of Suspected Improper Conduct and Wrongdoing (Speak Up Policy)."
- 1.2. ITC Holdings Corp. (the "Company" or "ITC") expects each director, officer employee and contractor to comply with all applicable laws and regulatory requirements. ITC is committed to promoting honesty and integrity and maintaining the highest standards of ethical conduct in all its activities. Consistent with these values, the Company does not tolerate any illegal or unethical behavior, including fraud, criminal acts, regulatory violations, manipulation of accounting and auditing records or any breach of ITC's Code of Conduct & Ethics (the "Code") or any other policies, procedures or practices established by the Company.

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- 1.3. It is the responsibility of the Audit and Risk Committee to ensure that the Company has appropriate procedures for the receipt, retention, and treatment of Incidents relating to its accounting, internal accounting controls or auditing matters. In addition, the Audit and Risk Committee must provide for confidential, anonymous submission by the Company's directors, officers and employees of concerns about questionable accounting or auditing matters. The purpose of this Policy is to fulfill these responsibilities and to set forth guidelines and procedures to be employed by all directors, officers and employees for the reporting, investigation and response to Incidents.

2. SCOPE AND RESPONSIBILITY

- 2.1. This Policy applies to every director, officer and employee of ITC.

3. POLICY

3.1. No Retaliation

- 3.1.1. No Reporter, witness, interviewee or other person providing information in respect of an investigation of an Incident shall suffer harassment, retaliation or adverse employment consequences, including, without limitation, termination, demotion, transfer or other forms of discrimination as a result of the reporting of an Incident in good faith.
- 3.1.2. Any director, officer or employee who retaliates against a someone who has, in good faith, submitted a report or assisted in an investigation conducted in accordance with this Policy will be disciplined, up to and including dismissal.

3.2. Reporting Incidents

- 3.2.1. Any Incident must be reported promptly by employees to someone who can address them properly who, in most cases, will be an employee's leader.
- 3.2.2. If an employee believes that in a particular situation it would not be appropriate to report an Incident to their leader, the employee may report the Incident to any officer or other member of the ITC's management team whom the person believes it would be appropriate to report the Incident.

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- 3.2.3. Management must report Incidents to the Chief Compliance Officer, who has specific and exclusive responsibility to investigate all Incidents.
 - 3.2.4. Reporters not comfortable approaching any manager should contact the Chief Compliance Officer.
 - 3.2.5. Reporters may contact the Chair of the Audit and Risk Committee if they are not comfortable approaching the Chief Compliance Officer, or if the Chief Compliance Officer is unavailable and the matter is urgent.
 - 3.2.6. Suspected fraud or securities law violations should be reported directly to the Chief Compliance Officer.
 - 3.2.7. If a Reporter wishes to remain anonymous when reporting an Incident, ITC uses the services of NAVEX Global, a third-party provider of confidential, anonymous reporting services, to accept their report via the internet or by telephone in accordance with Section 3.7 below.
 - 3.2.8. Provided that the individual(s) is (are) not implicated, notification of all Incidents reported through NAVEX Global are forwarded to the Chief Compliance Officer, the Director of Ethics & Compliance and the General Counsel.
 - 3.2.8.1. For more information about Incident handling, please review the Ethics & Compliance Handbook.
- 3.3. Investigation and Oversight**
- 3.3.1. The Chief Compliance Officer will investigate Incidents in an independent, expeditious and confidential manner, taking care to protect the identity of the persons involved and to ensure that the investigation is not impaired in any manner.
 - 3.3.2. The Chief Compliance Officer will notify the Reporter and acknowledge receipt of the report of the Incident within five (5) business days.

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- 3.3.3. A Reporter who reports an Incident on the NAVEX Global's EthicsPoint system should return to the NAVEX Global's EthicsPoint system website at least five (5) business days after reporting an Incident to assess the response to his or her report and to respond to any follow-up questions.
- 3.3.4. All Incidents will be promptly investigated, and appropriate corrective action will be taken if warranted by the investigation.
- 3.3.5. The Chief Compliance Officer may involve other management of the Company in the investigation as deemed appropriate. The Chief Compliance Officer may agree to authorize an independent investigation or to engage external consultants to assist in the investigation.
- 3.3.6. The Chief Compliance Officer has direct access to the Chair of the Audit and Risk Committee of the ITC's Board and shall report to the Audit and Risk Committee, at least annually, on Incidents.
- 3.3.7. The Chief Compliance Officer shall report any Incidents deemed appropriate by the Chief Compliance Officer immediately to the Chair of the Audit Committee and work with the Audit and Risk Committee until the matter is resolved.
- 3.3.8. The Audit and Risk Committee shall oversee the activities of the Chief Compliance Officer and the investigation and resolution of Incidents.
- 3.3.9. The status and outcome of an investigation of an Incident will be communicated to the Reporter in a timely manner either through direct communication, if the Reporter provided his or her name, or via the NAVEX Global's EthicsPoint web site if the Reporter wishes to remain anonymous. Responses to anonymous complaints made via telephone may be accessed via NAVEX Global's EthicsPoint website or by calling NAVEX Global using the unique case identifier and password provided to the Reporter upon reporting the Incident.

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3.4. Acting in Good Faith

- 3.4.1. A Reporter must be acting in good faith when making a report of a potential Incident. Reporting in good faith means that he/she has reasonable grounds for believing that the information disclosed is true. A Reporter should not conduct his/her own investigation prior to making a report of an Incident.
- 3.4.2. Incidents reported in good faith that prove to be unsubstantiated are still considered to have been made in good faith.
- 3.4.3. Incidents reported that prove to have been made in bad faith, maliciously or which were known to be false when made will be viewed as a serious offense which could give rise to disciplinary action up to and including termination of employment.

3.5. Confidentiality

- 3.5.1. All reports of Incidents will be treated as confidential, whether or not made anonymously, and each such report and the identity of the Reporter will be kept confidential to the extent permissible by law and feasible to permit a proper investigation.
- 3.5.2. Reports will only be accessible to people that the Investigator determines have a "need to know" and where such access will not otherwise compromise or interfere with the independence, effectiveness or integrity of the investigation. Ordinarily, a need to know arises from an obligation to investigate or to take remedial action based on the information contained in the Incident report. For clarity, sharing Incident information in a manner required by this Policy will not be considered a breach of confidentiality.
- 3.5.3. Anonymous reports of Incidents should be supported by sufficient information or evidence to enable a proper investigation since the Chief Compliance Officer will have limited ability to seek further details from the Reporter. Incident reports should include:
 - 3.5.3.1. the date(s) of the Incident(s);
 - 3.5.3.2. the identity of the individuals and witnesses involved;

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- 3.5.3.3. a description of the specific actions or omissions that constitute the Incident;
- 3.5.3.4. how the Reporter became aware of the Incident;
- 3.5.3.5. any steps taken by the Reporter to date with respect to the Incident; and
- 3.5.3.6. any materials or documents relevant to support or evidence the Incident.

3.5.4. The Company encourages Reporters to only report anonymously where necessary, given the inherent difficulty in properly investigating, following upon and resolving anonymously reported Incidents. If a Reporter remains anonymous and does not provide sufficient detail regarding the Incident (as per section 3.5.3), the Investigator may not be able to initiate or complete a comprehensive Incident investigation.

3.6. Retention of Records of Incidents

3.6.1. Records pertaining to an Incident are the property of the Company and shall be retained: (i) in compliance with applicable laws and ITC's record retention policies; (ii) subject to safeguards that ensure their confidentiality and, when applicable, the anonymity of the Reporter; and (iii) in such a manner as to maximize their usefulness to the Company's Ethics & Compliance Program.

3.7. Contacts

- 3.7.1. Reporters can use any of the following channels to report an Incident:
- 3.7.1.1. Employee's leader, other department leadership or any executive
 - 3.7.1.2. The Ethics & Compliance Department
 - 3.7.1.3. Human Resources
 - 3.7.1.4. Internal Audit
 - 3.7.1.5. ITC's Chief Compliance Officer

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- 3.7.1.6. The Chair of the Audit and Risk Committee
 - 3.7.1.7. ITC's General Counsel
 - 3.7.1.8. ITC's Ethics Helpline (888.475.8376 or <https://itc.ethicspoint.com>), where Incidents can be reported anonymously at any time.
- 3.7.2. Visit the [Speak Up! Page](#) in the Ethics & Compliance Program area of the Station for more information about appropriate reporting channels.

4. DEFINITIONS AND TERMS

- 4.1. "Audit and Risk Committee" means the audit committee appointed by the board of directors of the Company;
- 4.2. "Board" means the board of directors of the Company;
- 4.3. "Incident" means one or more violations or suspected violations of the Code or the Company's accounting, financial reporting, internal accounting controls or auditing policies and procedures or related matters;
- 4.4. "Investigator" means the person or persons responsible for investigating and bringing closure to reported Incidents;
- 4.5. "Policy" means this Policy on Reporting Allegations of Suspected Improper Conduct and Wrongdoing, also known as the "Speak Up Policy"; and
- 4.6. "Reporter" means a director, officer, employee or other person reporting Incidents in accordance with this Policy.

5. REFERENCES OR RELATED DOCUMENTS

- 5.1. Code of Conduct & Ethics (ETH-0002)
- 5.2. Ethics & Compliance Handbook

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6. APPROVALS

Owner: _____ <E-Signature on file> Date: 08/10/2023

Approver: _____ <E-Signature on file> Date: 08/29/2023

7. REVISION HISTORY

Date Published	Revision Number	Individual Making Edits	Reason / Comments
09/14/18	000	L. Aragon	Initial publication of document.
10/01/18	001	L. Aragon	Correction of two instances of "Corporation" to "Company".
03/09/20	002	L. Aragon	Updated to be consistent with Fortis' revised policy. Included clarification about reporting "in good faith" and provide guidance on details that should be included in a report.
07/13/20	003	L. Aragon	Correction section referenced in section 3.2.7.
10/16/20	004	L. Aragon	Removed W. McIntyre and added C. Mason Soneral as Approver.
08/29/23	005	L. Aragon	Updated document number. Annual Review completed.