

STATE OF MICHIGAN  
IN THE CIRCUIT COURT FOR THE COUNTY OF OAKLAND  
BUSINESS COURT

In re ITC HOLDINGS CORPORATION  
SHAREHOLDER LITIGATION

Lead Case No. 2016-151852-CB  
Hon. James M. Alexander

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This Document Relates To:  
ALL ACTIONS.

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**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION AND SETTLEMENT HEARING**

TO: ANY AND ALL RECORD HOLDERS OR BENEFICIAL OWNERS OF ITC HOLDINGS CORP. (“ITC”) COMMON STOCK AT ANY TIME BETWEEN AND INCLUDING FEBRUARY 9, 2016 AND THE DATE OF THE CONSUMMATION OF THE MERGER (DEFINED BELOW) ON OCTOBER 14, 2016

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THIS NOTICE RELATES TO A PROPOSED SETTLEMENT OF A LAWSUIT AND CONTAINS IMPORTANT INFORMATION. YOUR RIGHTS WILL BE AFFECTED BY THESE LEGAL PROCEEDINGS IN THIS LITIGATION.

**I. THE PURPOSE OF THIS NOTICE**

The purpose of this Notice is to inform you of a proposed settlement (the “Settlement”) of the above-captioned action (the “Litigation”) on the terms set forth in the Stipulation of Settlement (“Stipulation” or “Settlement”)<sup>1</sup> entered into between Lead Plaintiff Alan Poland, on behalf of himself and each of the Settlement Class Members (defined below), and Defendants Joseph L. Welch, Albert Ernst, Christopher H. Franklin, Edward G. Jepsen, Dave R. Lopez, Hazel R. O’Leary, Thomas G. Stephens, G. Bennett Stewart III, Lee C. Stewart, and nominal party ITC Holdings Corp. pending before the Circuit Court for the County of Oakland, State of Michigan (the “Court”), as well as of a hearing to be held before the Court on September 25, 2017, at 8:30 a.m. at 1200 North Telegraph Road, Pontiac, Michigan 48341 (the “Settlement Hearing”). The purpose of the Settlement Hearing is to determine whether: (a) the proposed Settlement on the terms and conditions provided for in the Stipulation should be finally approved by the Court as fair, reasonable and adequate; (b) the Plan of Allocation should be approved; and (c) whether Lead Counsel’s request for an award of attorneys’ fees and expenses should be granted.

If the Court approves the Settlement, the parties to the Litigation will ask the Court to enter the Judgment dismissing the Litigation with prejudice on the merits.

This Notice describes the rights you may have under the Settlement if you are a Settlement Class Member and what steps you may, but are not required to, take in relation to the Settlement.

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**THIS NOTICE IS NOT AN OPINION OF THE COURT AS TO THE MERITS OF ANY CLAIMS OR DEFENSES BY ANY OF THE PARTIES.**

**II. BACKGROUND AND DESCRIPTION OF THE LITIGATION**

This Litigation arises from the sale of ITC to Fortis Inc. (“Fortis”) for approximately \$11.3 billion, which was completed on October 14, 2016 (the “Merger”). On February 9, 2016, ITC and Fortis announced that they had entered into an Agreement and Plan of Merger (the “Merger Agreement”) whereby Fortis would acquire ITC for \$11.3 billion in a cash and stock transaction, subject to various conditions, including the voting approval of ITC shareholders.

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<sup>1</sup> The Stipulation and its exhibits can be viewed at [www.itcshareholderlitigation.com](http://www.itcshareholderlitigation.com). All capitalized terms used herein shall have the same meanings as the terms defined in the Stipulation.

On February 11, 2016, Alan Poland submitted a demand letter to the Board of Directors of ITC (the “Individual Defendants” herein, consisting of Joseph L. Welch, Albert Ernst, Christopher H. Franklin, Edward G. Jepsen, Dave R. Lopez, Hazel R. O’Leary, Thomas G. Stephens, G. Bennett Stewart III, and Lee C. Stewart) pursuant to MCL 450.1493(a).

Between February 26, 2016 and March 29, 2016, four putative class action lawsuits were filed by purported shareholders of ITC against various defendants in the Court: *Paolo Guerra v. Albert Ernst, et al.*, *Harvey Siegelman v. Joseph L. Welch, et al.*, *Alan Poland v. Fortis Inc., et al.*, and *Sanjiv Mehrotra v. Joseph L. Welch, et al.*<sup>2</sup> The complaints in these actions generally allege, among other things, that Defendants breached their fiduciary duties and/or aided and abetted the same by issuing materially false and/or misleading disclosures and omissions in connection with the Merger and by agreeing to sell ITC to Fortis through an unfair process and at an unfair price.

On March 17, 2016, Fortis filed with the United States Securities and Exchange Commission (“SEC”) a Form F-4 Registration Statement in connection with the Merger, which included a preliminary draft of ITC’s proxy statement (the “Preliminary Proxy Statement”).

On March 23, 2016, the Court entered an order consolidating the state court actions under the caption *In re ITC Holdings Corporation Shareholder Litigation* (the “Consolidated Action”) and appointing Robbins Geller Rudman & Dowd LLP (“Lead Counsel” or “Plaintiffs’ Lead Counsel”) and The Miller Law Firm P.C. to serve as co-counsel for the putative shareholder plaintiff class.

On April 8, 2016, Mr. Poland filed an amended complaint in the Consolidated Action (the “Amended Complaint”). On April 28, 2016, Defendants filed a motion for summary disposition pursuant to MCR 2.116(C)(4), (5) and (8). On June 8, 2016, the Court entered an order denying Defendants’ motion.<sup>3</sup>

On May 17, 2016, ITC filed with the SEC a Schedule 14A Definitive Proxy Statement (the “Definitive Proxy Statement”), which set June 22, 2016 as the date of the special meeting for ITC shareholders to vote on the Merger. On May 20, June 8, and June 13, 2016, ITC made supplemental disclosures related to the Merger in Forms 8-K filed with the SEC.

On May 24, 2016, Mr. Poland filed a motion for preliminary injunction. Mr. Poland later decided not to seek a preliminary injunction, and the parties stipulated to the withdrawal of his motion. On June 13, 2016, the Court entered a stipulated order resolving the motion for preliminary injunction.

On June 22, 2016, a majority of ITC’s shares voted to approve the Merger (97.6% of the shares represented at the meeting, representing 68.7% of the total outstanding shares entitled to vote).

On July 8, 2016, Mr. Poland filed a motion for class certification. On July 13, 2016, the Individual Defendants and ITC filed their respective answers to the Amended Complaint.

On July 22, 2016, Washtenaw County Employees’ Retirement System (“WCERS”) sought to intervene as a plaintiff in the Consolidated Action and filed a Complaint in Intervention for Breach of Fiduciary Duty (“Complaint in Intervention”). On July 25, 2016, the Court issued an order allowing WCERS to intervene as a plaintiff in the Consolidated Action.

On August 2, 2016, WCERS and Alan Poland filed an amended motion for class certification.

On October 14, 2016, the Merger was completed.

On November 22 and 23, 2016, the Individual Defendants and ITC filed their answers to the Complaint in Intervention.

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<sup>2</sup> The *Guerra*, *Mehrotra*, and *Siegelman* actions were later voluntarily dismissed by the plaintiffs therein.

<sup>3</sup> Mr. Poland’s amended complaint also named as defendants Fortis, FortisUS Inc., and Element Acquisition Sub Inc. (the “Fortis Defendants”). On April 29, 2016, the Fortis Defendants filed a motion for summary disposition, which was heard concurrently with Defendants’ motion for summary disposition. In its June 8, 2016 order, the Court granted the Fortis Defendants’ motion for summary disposition and dismissed the amended complaint as to the Fortis Defendants.

On January 20, 2017, Defendants filed a motion for summary disposition pursuant to MCR 2.116(C)(10) based on the vote to approve the Merger by ITC's shareholders.

Plaintiffs' amended motion for class certification and Defendants' motion for summary disposition pursuant to MCR 2.116(C)(10) are both fully briefed and pending.

During an appearance by counsel for all parties on March 22, 2017, the Court indicated it was inclined to grant Defendants' motion for summary disposition at least with respect to those who voted in favor of the Merger.

Lead Counsel and Defendants' counsel have engaged in extensive settlement efforts and on March 25, 2017, after arm's-length negotiations, reached an agreement in principle to settle the Litigation. The Court held a status conference on March 30, 2017, at which time Plaintiffs' Lead Counsel and Defendants' counsel informed the Court that they had reached a settlement in principle.

On May 22, 2017, the Lead Plaintiff, on behalf of himself and the Settlement Class Members, on the one hand, and, on the other hand, Defendants (together, the "Settling Parties") entered into the Stipulation.

On June 1, 2017, the Court entered an order providing for, among other things, the scheduling of the Settlement Hearing and a stay of the Litigation pending a hearing on the proposed Settlement (the "Notice Order").

### **III. REASONS FOR THE SETTLEMENT TERMS**

Lead Plaintiff and his counsel have determined to enter into the Settlement because while Lead Plaintiff believes that his claims asserted in the Litigation have legal merit, he nevertheless acknowledges that Defendants would continue to assert legal and factual defenses to such claims and believes that the terms of the Settlement are fair, reasonable, adequate, and in the best interest of the Settlement Class. In coming to this conclusion, Lead Plaintiff and his counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Litigation against Defendants through trial and through appeals. Lead Plaintiff and his counsel have also taken into account the uncertain outcome and risk of any litigation, especially of complex actions such as the Litigation, as well as the difficulties and delays inherent in such litigation. Finally, Lead Plaintiff and his counsel are also mindful of the inherent problems of proof of, and possible defenses to, the claims asserted in the Litigation.

Defendants have denied, and continue to deny, each and all of the claims and contentions alleged by Plaintiffs in the Litigation. Defendants have also denied and continue to deny, *inter alia*, that Plaintiffs or the Settlement Class Members have suffered damages or were otherwise harmed as a result of the conduct alleged in the Litigation.

Defendants have nevertheless concluded that further litigation could be protracted and expensive, and that it is desirable that the Litigation be fully and finally settled pursuant to the terms and conditions set forth in the Stipulation. Defendants are entering into the Stipulation solely because the proposed Settlement would eliminate the burden, expense, and uncertainties inherent in further litigation.

The Settling Parties wish to settle and resolve the claims asserted by Lead Plaintiff and all claims relating to or arising out of the Merger, and the Settling Parties have, following arm's-length negotiations, reached an agreement in principle as set forth in the Stipulation, providing for the settlement of the Litigation on the terms and subject to the conditions set forth in the Stipulation, and the Settling Parties believe the Settlement is in the best interests of the Settlement Class and ITC's public shareholders.

### **IV. SUMMARY OF THE SETTLEMENT TERMS**

In consideration for the full settlement and release of all Released Claims, Defendants shall cause \$5,000,000.00 (the "Settlement Amount") to be deposited into an interest bearing account designated by the Escrow Agent within twenty (20) calendar days after entry of the Notice Order or materially similar order preliminarily approving the Settlement. The Settlement Amount, plus any accrued interest (the "Settlement Fund") and minus the costs associated with the administration of the Settlement,<sup>4</sup> as well as attorneys' fees and

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<sup>4</sup> Administration costs do not include the costs of providing notice to the Settlement Class which are being paid by Defendants.

expenses as approved by the Court (the "Net Settlement Fund") will be distributed to Settlement Class Members (as defined herein) who submit valid and timely Proof of Claim and Release forms ("Proof of Claim") pursuant to the Plan of Allocation described below ("Authorized Claimants").

**V. CLASS ACTION DETERMINATION AND YOUR RIGHT TO EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS**

The Court has ordered that the Litigation shall be maintained as a class action for purposes of the Settlement only, of a class (the "Settlement Class") consisting of all Persons (other than those Persons who timely and validly request exclusion from the Settlement Class) who were record holders or beneficial owners of ITC common stock at any time between and including February 9, 2016 and the date of consummation of the Merger on October 14, 2016 (the "Settlement Class Period"). Excluded from the Settlement Class are any and all record holders or beneficial owners of ITC common stock who voted, themselves, by agent, or otherwise whose stock was voted, in favor of the Merger. Further excluded from the Settlement Class are Defendants, their immediate family members, and any entity in which Defendants had a controlling interest during the Settlement Class Period.

Any Settlement Class Member may exclude themselves from the Settlement Class by submitting a written request for exclusion (the "Request for Exclusion") by First-Class U.S. Mail postmarked no later than August 15, 2017, and addressed to:

*ITC Shareholder Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
EXCLUSIONS  
P.O. Box 8040  
San Rafael, CA 94912-8040

A Request for Exclusion must include: (a) the name and mailing address of the person or entity seeking exclusion from the Settlement Class; (b) a statement attesting to the fact that such person or entity is a Settlement Class Member; and (c) a statement that the person or entity wishes to be excluded from the Settlement Class. All individuals or entities who submit valid and timely Requests for Exclusion in the manner set forth here will not be bound by the Settlement or any judgment entered thereon.

**VI. WHAT IS THE PROPOSED PLAN OF ALLOCATION?**

Your share of the Net Settlement Fund will depend on how many shares of ITC common stock you held at any time between and including February 9, 2016 and the date of the closing of the Merger on October 14, 2016, that were not voted in favor of the Merger and the number of shares represented by valid Proofs of Claim that are received by the Claims Administrator.

Distributions will be made to the Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement and the Effective Date has occurred. The Net Settlement Fund will be disbursed by the Claims Administrator to the Authorized Claimants and will be allocated on a per-share basis amongst the Authorized Claimants. Any distribution will require a \$10.00 minimum.

If there is any balance remaining in the Net Settlement Fund after six months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), such funds shall be used: (a) first, to pay any amounts mistakenly omitted from the initial disbursement; (b) second, to pay any additional settlement administration fees, costs, and expenses; and (c) finally, to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance shall then be distributed to the Michigan Veterans Foundation.

Settlement Class Members who do not submit acceptable Proofs of Claim will not share in the Settlement proceeds. The Settlement and the final Judgment releasing the Released Parties and dismissing this Litigation with prejudice will nevertheless bind all Settlement Class Members.

Please contact the Claims Administrator if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request.

**VII. DO I NEED TO CONTACT LEAD COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?**

No. If you have received this Notice and timely submit your Proof of Claim to the designated address, you need not contact Lead Counsel. If your address changes, please contact the Claims Administrator at:

*ITC Shareholder Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 404004  
Louisville, KY 40233-4004  
Phone: 1-866-684-3790  
[www.itcshareholderlitigation.com](http://www.itcshareholderlitigation.com)

**VIII. THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED**

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Litigation will proceed as if the Stipulation had not been entered into.

**IX. WHO REPRESENTS THE SETTLEMENT CLASS?**

The Court appointed the law firms of Robbins Geller Rudman & Dowd LLP (“Lead Counsel”) and The Miller Law Firm P.C. to represent you and other Settlement Class Members. Lead Counsel will apply to the Court for payment of attorneys’ fees and expenses from the Settlement Fund; you will not be otherwise charged for their work. If you want to be represented by your own lawyer, you may hire one at your own expense.

**X. HOW WILL THE PLAINTIFFS’ LAWYERS BE PAID?**

Lead Counsel will file a motion for an award of attorneys’ fees and expenses that will be considered by the Court at the Settlement Hearing. Lead Counsel will apply for an award of up to 30% of the Settlement Fund, plus payment of expenses incurred in connection with the Litigation in an amount not to exceed \$125,000, to be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

The attorneys’ fees and expenses requested will be the only payment to Lead Counsel for its efforts in achieving this Settlement and for its risk in undertaking this representation on a wholly contingent basis. Lead Counsel has committed significant time and expenses in litigating this case for the benefit of the Settlement Class. To date, Lead Counsel has not been paid for its services in conducting this Litigation on behalf of the Lead Plaintiff and the Settlement Class, or for its expenses. The fees requested will compensate Lead Counsel for its work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Lead Counsel.

**XI. THE SETTLEMENT HEARING**

The Settlement Hearing shall be held on September 25, 2017, at 8:30 a.m., before the Oakland County, Michigan Circuit Court, located at 1200 North Telegraph Road, Pontiac, Michigan 48341, for the purposes of determining whether: (a) the Settlement should be approved by the Court as fair, reasonable, and adequate; (b) to award Lead Counsel attorneys’ fees and expenses out of the Settlement Fund; (c) the Plan of Allocation should be approved by the Court; and (d) to rule on such other matters as the Court may deem appropriate.

The Court reserves the right to adjourn or continue the Settlement Hearing without further notice to members of the Settlement Class.

The Court also reserves the right to approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the Settling Parties to the Stipulation without further notice to the Settlement Class, and retains jurisdiction over the Litigation, the Settling Parties and all Settlement Class Members to consider further applications arising out of or connected with the proposed Settlement.

## **XII. YOUR RIGHT TO APPEAR, OBJECT OR INTERVENE**

Settlement Class Members are not obligated to take any action in response to this Notice or any of the matters described herein.

Any Settlement Class Member can object to the Settlement, the Plan of Allocation, and/or Lead Counsel's application for an award of attorneys' fees and expenses. Settlement Class Members can also seek to intervene in this action. Any Settlement Class Member who seeks to object or intervene, or otherwise wishes to be heard, may appear in person or at the Settlement Hearing and present evidence or argument that may be proper and relevant. A Settlement Class Member can appear through an attorney whom the Settlement Class Member hires at his, her, or its own cost. If a Settlement Class Member wishes to appear, object or seek to intervene they must provide the Court and counsel listed below with papers that include: (a) a written notice of intention to appear; (b) a statement of such person's objections to any matters before the Court; (c) documentary proof of the number of shares of ITC common stock held by the objecting person between and including February 9, 2016 and October 14, 2016; and (d) the grounds for such objections and the reasons that such person desires to appear and be heard and writings such person desires the Court to consider. The papers must be filed with the Court no later than August 15, 2017, and served by First-Class U.S. mail on or before the date of filing with the Court to:

David T. Wissbroecker  
ROBBINS GELLER RUDMAN  
& DOWD LLP  
655 West Broadway, Suite 1900  
San Diego, CA 92101

Louis P. Gabel  
JONES DAY  
150 W. Jefferson, Suite 2100  
Detroit, MI 48226-4438

Andrew Kolozsvary  
DYKEMA GOSSETT PLLC  
201 Townsend Street, Suite 900  
Lansing, MI 48933

Unless the Court otherwise directs, no person shall be entitled to object to the approval of the Settlement, the Plan of Allocation or any award of attorneys' fees and expenses to Lead Counsel, or otherwise seek to intervene or be heard, except by serving and filing a written objection and supporting papers and documents as described here. Any person who fails to object in the manner described above shall be deemed to have waived the right to object and shall be forever barred from raising such objection in this or any other action or proceeding.

## **XIII. HOW CAN I GET A PAYMENT?**

In order to qualify for a payment, you must timely submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at [www.itcshareholderlitigation.com](http://www.itcshareholderlitigation.com). Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and mail or submit it online so that it is postmarked (if mailed) or received (if filed electronically) no later than September 20, 2017. If you do not submit a valid Proof of Claim with all of the required information, you will not receive a payment from the Net Settlement Fund; however, you will still be bound in all other respects by the Settlement, the Judgment, and the releases contained in them.

## **XIV. WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?**

If the proposed Settlement is approved, the Court will enter a Judgment and by operation of the Judgment, Plaintiffs and each and all Settlement Class Members shall be deemed to have fully, finally, and forever released, relinquished, and discharged all Released Claims against each of the Released Parties, unless you submit a valid Request for Exclusion.

If the proposed Settlement is approved, the Court will enter a Judgment and by operation of the Judgment, Defendants and the Released Parties shall be deemed to have, fully, finally, and forever released

Lead Plaintiff, Plaintiffs, Plaintiffs' Counsel, Lead Counsel and each and all of the Settlement Class Members from all Released Defendants' Claims.

- “Released Claims” shall collectively mean all claims, debts, disputes, demands, rights, actions, causes of action, potential actions, liabilities, damages, losses, obligations, duties, costs, expenses, penalties, sanctions, sums of money due, judgments, decrees, matters, agreements, suits, amounts, issues, controversies and charges of any kind, nature or description whatsoever (including, but not limited to, any claims for interest, attorneys' fees, expert or consulting fees, and any other costs, expenses, amounts or liabilities whatsoever), whether based on United States federal, state or local statutory or common law or any other law, rule or regulation, whether foreign or domestic, fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether class, individual or derivative in nature, including both known claims and Unknown Claims, by any Plaintiffs or Settlement Class Member in his, her, or its capacity as an ITC common stockholder during the Settlement Class Period against the Released Parties (i) that concern, are based on, arise out of or in any way relate to the allegations, transactions, facts, matters, events, disclosures, non-disclosures, statements, occurrences, representations, acts or omissions or failures to act that have been or could have been alleged in the Litigation; (ii) that would have been barred by *res judicata* had the Litigation been fully litigated to a final judgment; (iii) that concern, are based on, arise out of or in any way relate to the Merger or any actions, deliberations or negotiations in connection with the Merger; (iv) any disclosures, SEC filings, public filings, periodic reports, press releases, proxy statements or other statements issued, made available or filed relating, directly or indirectly, to the Merger, including, without limitation, claims under any and all federal securities laws (including those within the exclusive jurisdiction of the federal courts); (v) the fiduciary duties and obligations of the Released Parties in connection with the Merger; (vi) the fees, expenses or costs incurred in prosecuting, defending or settling the Litigation; or (vii) any deliberations, negotiations, representations, omissions or other conduct leading up to the execution of the Stipulation. The Released Claims shall not include claims to enforce the Settlement.
- “Released Parties” means (i) Defendants, (ii) the Fortis Defendants, (iii) any and all of their past, present and future family members, spouses, parent entities, associates, affiliates, subsidiaries, predecessors, successors and/or assigns, and (iv) the past, present and future officers, directors, executives, partners, stockholders, representatives, employees, attorneys, financial or investment advisors, underwriters, consultants, accountants, auditors, investment bankers, commercial bankers, brokers, dealers, lenders, insurers, co-insurers, reinsurers, advisors, agents, fiduciaries, heirs, executors, beneficiaries, distributees, foundations, trusts, trustees, general or limited partners or partnerships, joint ventures, limited liability companies, corporations, member firms, divisions, associated entities, principals, managing directors, members, managers, entities providing any fairness opinion, personal representatives, estates, administrators, predecessors, predecessors in interest, successors, successors in interest, assigns and/or any other representatives of each of the foregoing.
- “Released Defendants' Claims” means any and all claims, debts, rights, actions or causes of action, liabilities, damages, losses, obligations, judgments, suits, matters and issues of any kind, nature or description whatsoever (including, but not limited to, any claims for interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liabilities whatsoever), whether based on United States federal, state, local, statutory or common law, or any other law, rule or regulation, whether foreign or domestic, fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether class or individual in nature, including both known claims and Unknown Claims, that have been or could have been asserted in the Litigation or any other court, tribunal, proceeding or forum by any of the Defendants or their successors or assigns against the Plaintiffs, any of the Settlement Class Members, Plaintiffs' Counsel, including Lead Counsel, and their respective heirs, executors, administrators, successors and assigns, which arise out of or relate to or are based on the institution, prosecution, or settlement of the Litigation. The Released Defendants' Claims shall not include claims to enforce the Settlement.

**XV. SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES**

If you held any ITC common stock between February 9, 2016 and October 14, 2016, as a nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

*ITC Shareholder Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 404004  
Louisville, KY 40233-4004

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

**XVI. SCOPE OF THIS NOTICE AND WHERE TO GET ADDITIONAL INFORMATION**

This Notice is not all-inclusive. The references in this Notice to the pleadings in the Litigation, the Stipulation and other papers and proceedings are only summaries and do not purport to be comprehensive. For the full details of the Litigation, the claims that have been asserted by the Settling Parties and the terms and conditions of the Settlement, including a complete copy of the Stipulation and related and proposed forms of Orders, Settlement Class Members are referred to the Court files for the Litigation. You or your attorney may examine the public Court files during regular business hours of each business day at the office of the Clerk of the Court for Oakland County, Michigan Circuit Court, located at 1200 North Telegraph Road, Pontiac, Michigan 48341. The Amended Complaint, Stipulation and related Orders to the Settlement are also available at [www.itcshareholderlitigation.com](http://www.itcshareholderlitigation.com). Inquiries or comments about the Settlement or the Litigation may be directed to the attention of Plaintiffs' Counsel:

David T. Wissbroecker  
ROBBINS GELLER RUDMAN  
& DOWD LLP  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
Telephone: 619/231-1058  
619/231-7423 (fax)

Marc L. Newman  
THE MILLER LAW FIRM, P.C.  
950 W. University Drive, Suite 300  
Rochester, MI 48307  
Telephone: 248/841-2200  
248/652-2852 (fax)

**PLEASE DO NOT WRITE OR CALL THE COURT.**

DATED: June 1, 2017

BY ORDER OF THE COURT  
STATE OF MICHIGAN  
COUNTY OF OAKLAND  
BUSINESS COURT