

## SHAREHOLDER ENGAGEMENT POLICY

This policy identifies how BMO and the Board engage with our shareholders. It also explains how shareholders can communicate with the Board and management.

BMO's Board of Directors (the Board) understands that to make informed decisions about BMO and to communicate their views to the bank, shareholders need to understand BMO's business operations and performance. The Board believes engaging with our shareholders increases transparency and encourages them to take an active interest in how the bank is run.

Shareholders may wish to communicate with the Board on:

- Board structure, composition, and performance
- general Board oversight, including committee charters
- material strategic decisions
- corporate governance practices
- disclosure of financial and non-financial information
- executive compensation
- oversight of risk, including environmental and social risks
- succession planning

This policy is consistent with our Disclosure Standard, which covers disclosure of material non-public information, and our Code of Conduct which reflects our commitment to high standards of business conduct and ethics.

### Engaging with shareholders

The Board and management communicate with shareholders in a number of ways:

- The Board and management discuss important business developments and answer shareholder questions at annual shareholder meetings. BMO's external auditor is also present and can answer questions about the most recent audit of the bank's financial statements.
- Management holds conference calls for quarterly earnings releases and major corporate developments as soon as practical after information is publicly released. These calls are open to all shareholders in listen-only mode and feature a live webcast with a question and answer period with pre-qualified analysts. Webcasts are available on the BMO website – in real time and in our archives  
– [www.bmo.com/IR](http://www.bmo.com/IR).
- BMO communicates with shareholders through our Annual Report; Management Proxy Circular; Annual Information Form; Sustainability Report and Public Accountability Statement; Corporate Responsibility Report; quarterly Report to Shareholders; news releases; website; participation in industry conferences, and other meetings.

At the appropriate time, the Board considers and adopts best new practices for engaging shareholders when they apply to BMO's circumstances.

## Contacting the Board

### Writing to our Chair or independent directors

We encourage shareholders to contact our Chair or independent directors, including the chairs of Board committees, in writing or by email. Please contact:

### Office of the Chair of the Board of Directors

BMO Financial Group  
P.O. Box 1, First Canadian Place  
100 King Street West  
Toronto, ON M5X 1A1  
Email: [board.directors@bmo.com](mailto:board.directors@bmo.com)

#### Notes:

- When mailing to a specific director, mark the envelope “Confidential”.
- While we accept anonymous communication, we cannot acknowledge or reply to it. We encourage shareholders to identify themselves.
- The Corporate Secretary may read communication to our Chair and other directors, as their agent for receiving and reviewing communication and meeting requests.
- Directors report on their discussions with shareholders to the Board or the appropriate Board committee.

### Requesting a face-to-face meeting with a BMO director

Shareholders may request meetings with the Chair or independent director. Please send requests for meetings to the Chair (at the address above) and:

1. include whether you are a BMO shareholder or shareholder representative, and the number and type of shares you hold
2. identify any other person who wishes to attend the meeting
3. describe the topic(s) you wish to discuss

#### Notes:

- The Chair will consider the request by consulting the Corporate Secretary.
- If approved, the Chair and Corporate Secretary will decide which directors and members of management will attend the meeting as appropriate.
- Meetings will focus on pre-determined topics. Our meetings must comply with applicable laws and BMO policies.
- The Chair or the Corporate Secretary will confirm meeting details with the requester.

### Asking questions at annual shareholder meetings

The Board encourages questions from shareholders at our annual shareholder meeting. There are a number of ways to ask them:

1. in person at the shareholder meeting
2. in writing, when registering with Computershare in person at the shareholder meeting
3. during the webcast at [www.bmo.com/home/about/banking/investor-relations/annual-general-meeting](http://www.bmo.com/home/about/banking/investor-relations/annual-general-meeting)
4. prior to the meeting, by email to the Corporate Secretary at [corp.secretary@bmo.com](mailto:corp.secretary@bmo.com)

5. prior to the meeting, by mail to the Corporate Secretary at the address below

**Corporate Secretary's Office**

BMO Financial Group/  
P.O. Box 1, First Canadian  
Place 100 King Street West  
Toronto, ON M5X 1A1

## **Contacting BMO management**

For questions or comments about general business operations, financial results, strategic direction, or other similar matters, contact BMO management through the office of the Chief Executive Officer (CEO) or the Investor Relations Department. The CEO is BMO's official spokesperson and, as a director and executive, is the best person to communicate the views of both the Board and BMO management. On occasion, the CEO will ask other senior members of management to communicate with shareholders.

For BMO management, including the CEO or Investor Relations:

**Office of the Chief Executive Officer**

BMO Financial Group  
P.O. Box 1, First Canadian  
Place 100 King Street West  
Toronto, ON M5X 1A1  
Email: [corp.secretary@bmo.com](mailto:corp.secretary@bmo.com)

**Head, Corporate Communications, Government and Investor Relations**

BMO Financial Group  
P.O. Box 1, First Canadian  
Place 100 King Street West  
Toronto, ON M5X 1A1  
Email: [investor.relations@bmo.com](mailto:investor.relations@bmo.com)

For questions or concerns about business conduct, accounting, internal controls over financial reporting, or auditing matters for the bank's Audit and Conduct Review Committee:

**Office of the General Counsel**

BMO Financial Group  
P.O. Box 1, First Canadian  
Place 100 King Street West  
Toronto, ON M5X 1A1

Email: [General.Counsel@bmo.com](mailto:General.Counsel@bmo.com)

**or**

**BMO Ethics Office**

P.O. Box 150, 1 First Canadian Place

Toronto, ON M5X 1H3

Email: [ethics@bmo.com](mailto:ethics@bmo.com)

BMO's Speak Up! Service (for confidential and anonymous reporting)

[www.clearviewconnects.com](http://www.clearviewconnects.com)