

REPORT UNDER NATIONAL INSTRUMENT 51-102 REPORT OF VOTING RESULTS

To: Canadian Securities Administrators

In accordance with section 11.3 of National Instrument 51-102 - Continuous Disclosure Obligations, the following sets out the matters voted on at the Annual Meeting of Shareholders of Bank of Montreal (the "Bank") held on April 11, 2025 and, as such votes were conducted by ballot, the number and percentage of votes cast FOR, AGAINST/WITHHELD from each vote. Each of the matters set out below is described in greater detail in the Notice of Annual Meeting of Shareholders and Management Proxy Circular which is available at www.bmo.com/investorrelations.

1. Election of Directors

A ballot was conducted to vote on each resolution to appoint each of the following 13 nominees as a Director of the Bank to serve until the next Annual Meeting of Shareholders of the Bank or until their resignation or their successor is elected or appointed, and the outcome was as follows:

| Nominee | Votes For | % Votes For | Votes Withheld | % Votes Withheld |
|----------------------|-------------|-------------|----------------|------------------|
| Janice M. Babiak | 350,392,216 | 96.55% | 12,516,833 | 3.45% |
| Craig W. Broderick | 358,920,260 | 98.90% | 3,988,788 | 1.10% |
| Hazel Claxton | 361,271,556 | 99.55% | 1,637,494 | 0.45% |
| Diane L. Cooper | 361,253,745 | 99.54% | 1,654,468 | 0.46% |
| George A. Cope | 344,500,954 | 94.93% | 18,408,043 | 5.07% |
| Stephen Dent | 361,537,955 | 99.62% | 1,371,093 | 0.38% |
| Martin S. Eichenbaum | 360,165,974 | 99.24% | 2,742,074 | 0.76% |
| David Harquail | 361,511,458 | 99.61% | 1,397,590 | 0.39% |
| Eric R. La Flèche | 353,179,964 | 97.32% | 9,729,085 | 2.68% |
| Brian McManus | 361,778,452 | 99.69% | 1,130,597 | 0.31% |
| Lorraine Mitchelmore | 358,020,943 | 98.65% | 4,888,106 | 1.35% |
| Madhu Ranganathan | 357,903,410 | 98.62% | 5,005,639 | 1.38% |
| Darryl White | 360,954,789 | 99.46% | 1,954,260 | 0.54% |

2. Appointment of Shareholders' Auditors

A ballot was conducted to vote on the resolution to appoint the firm of KPMG LLP as the auditors of the Bank for the 2025 fiscal year and the outcome was as follows:

| Votes For | % Votes For | Votes Withheld | % Votes Withheld |
|-------------|-------------|----------------|------------------|
| 346,328,946 | 92.63% | 27,567,667 | 7.37% |

3. Advisory Vote on the Bank's approach to Executive Compensation

A ballot was conducted to vote on the advisory resolution on the Bank's approach to Executive Compensation and the outcome was as follows:

| Votes For | % Votes For | Votes Against | % Votes Against |
|-------------|-------------|---------------|-----------------|
| 349,394,274 | 96.28% | 13,515,640 | 3.72% |

4. Shareholder Proposal No. 1: Public Disclosure of Non-Confidential Information, Country-By-Country Reporting, Compensation Ratios and Tax Havens

| Votes For | % Votes For | Votes Against | % Votes Against | Abstentions* |
|------------|-------------|---------------|-----------------|--------------|
| 32,202,730 | 8.91% | 329,211,011 | 91.09% | 1,489,214 |

5. Shareholder Proposal No. 2: Advisory Vote on Environmental Policies

| Votes For | % Votes For | Votes Against | % Votes Against | Abstentions* |
|------------|-------------|---------------|-----------------|--------------|
| 45,784,360 | 12.84% | 310,877,472 | 87.16% | 6,239,387 |

6. Shareholder Proposal No. 3: Disclosure of Languages Spoken Fluently by Employees

| Votes For | % Votes For | Votes Against | % Votes Against | Abstentions* |
|-----------|-------------|---------------|-----------------|--------------|
| 3,487,367 | 0.96% | 358,177,391 | 99.04% | 1,228,357 |

7. Shareholder Proposal No. 4: Advanced Generative AI Systems and Code of Conduct

| Votes For | % Votes For | Votes Against | % Votes Against | Abstentions* |
|------------|-------------|---------------|-----------------|--------------|
| 30,590,982 | 8.46% | 331,054,989 | 91.54% | 1,257,120 |

8. Shareholder Proposal No. 5: Disclosure of Energy Supply Ratio

| Votes For | % Votes For | Votes Against | % Votes Against | Abstentions* |
|-------------|-------------|---------------|-----------------|--------------|
| 117,179,171 | 32.38% | 244,704,351 | 67.62% | 1,017,558 |

9. Shareholder Proposal No. 6: Disclosure of Lobbying and Policy Influence Activities

| Votes For | % Votes For | Votes Against | % Votes Against | Abstentions* |
|------------|-------------|---------------|-----------------|--------------|
| 74,827,993 | 20.83% | 284,369,755 | 79.17% | 3,704,706 |

10. Shareholder Proposal No. 7: Disclosure of Executive Compensation Pay Metrics

| Votes For | % Votes For | Votes Against | % Votes Against | Abstentions* |
|------------|-------------|---------------|-----------------|--------------|
| 26,526,397 | 7.33% | 335,413,067 | 92.67% | 963,623 |

*An abstention is counted as present for quorum purposes but is not counted as a vote cast in determining whether the requisite majority of votes cast has approved the proposal.

Dated this 11th day of April, 2025.

Bank of Montreal

By: /s/ Paul V. Noble
Paul V. Noble
Corporate Secretary

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