

A Notice Regarding Our Confidentiality and Privacy Commitment

Dear Client¹,

BMO Financial Group² is committed to respecting and protecting the privacy and confidentiality of your Confidential Information and Personal Information, and wants to help you understand how we³ collect, use and share it.

Confidential Information means (i) any non-public information about your business and affairs (including the fact of your relationship with BMO Financial Group), and (ii) any information (including Personal Information) about your Authorized Representatives.⁴ Personal Information means information that identifies you or any individual, and may include, among other things, names, addresses, citizenship, occupation, age, gender and employer.

Within BMO Financial Group we may share information world-wide for a variety of purposes. BMO Capital Markets⁵ may share Confidential Information (including Personal Information) provided to us, or that we generate, in the course of our relationship with you with our Related Companies⁶, irrespective of their location (including overseas). In addition, we use third party service providers (including overseas), such as technology vendors, who may have access to and process Confidential Information in the course of providing products and services to us or to you on our behalf.

BMO Capital Markets and our Related Companies collect, use, retain, disclose and otherwise process Confidential Information to: verify the identity of your Authorized Representatives; ensure we have accurate information about you, your Authorized Representatives, and other individuals or entities associated with your products and services; provide the products and services you request; comply with applicable laws such as those relating to “know your client” or anti-money laundering; provide a better customer experience, including to assess eligibility of you or your Authorized Representatives for other products and services; manage our business; protect against fraud and manage other risks; understand our customers, including through analytics; and develop and tailor our products and services. We may disclose your Confidential Information in order to meet our legal obligations, including, without

¹ Delivery of this notice to an agent acting on behalf of one or more principals will be deemed delivery to each principal on whose behalf the agent has entered into an existing agreement with BMO Financial Group.

² “**BMO Financial Group**” means Bank of Montreal and its subsidiaries and affiliates.

³ In this notice, “we”, “us” and “our” refer to BMO Financial Group and Related Companies worldwide.

⁴ “**Authorized Representatives**” may include authorized signatories, shareholders or beneficial owners, directors, officers, employees or staff members, investors, control persons, guarantors, security providers or obligors, and related or associated parties, such as subsidiaries or other affiliates.

⁵ “**BMO Capital Markets**” may include any of the following legal entities: BMO Nesbitt Burns Inc., BMO Capital Markets Corp., Bank of Montreal, Bank of Montreal Ireland Plc and/or BMO Capital Markets Limited.

⁶ “**Related Companies**” means entities that are members of the BMO Financial Group.

limitation, responding to inquiries, notices, directions or requests from Regulatory Authorities⁷ or to respond to requests from issuers of securities listed on an exchange outside of Canada.

If you provide us with Personal Information about another individual, you represent and warrant to us that you have the legal right to disclose to us or otherwise provide us with that Personal Information and that we may collect, use, retain, disclose and otherwise process that Personal Information in accordance with the terms herein and in our Privacy Code. You will maintain evidence of any required consent from such individuals and provide such evidence of consent to us upon our request.

In the event of a conflict between these terms and any other agreements between you and us, these terms shall govern to the extent of the conflict unless we have agreed otherwise in a written instrument signed by an officer of BMO Capital Markets.

For further information about the collection, use, retention and disclosure of Personal Information by BMO Capital Markets and our Related Companies, and your right to access your Personal Information, please see the Privacy Code section on the BMO Capital Markets regulatory document and disclosure page available at <https://capitalmarkets.bmo.com/#privacy-code>. Please familiarize yourself with the applicable policy and check it from time to time for updates.

This notice may be supplemented or amended by local country provisions applicable to your products and services.

⁷ “**Regulatory Authorities**” means any relevant governmental authority, securities commission, exchange, self-regulatory organization, market, clearing corporation or association of brokers or dealers, whether domestic or foreign, or any person authorized by statute or otherwise to exercise regulatory duties either in addition to or in lieu of the foregoing.