

Bank of Montreal

DECLARATION OF OWNERSHIP OF BANK SHARES BY SHAREHOLDER

Instructions

In order that the Bank may comply with the provisions of the Bank Act (Canada) restricting the issue and transfer of its shares, the Bank may require any person in whose name a share of the Bank is held to submit the present declaration. If shares of the Bank are to be held jointly, a separate declaration is to be completed by each joint holder.

This declaration is to be signed by or on behalf of the Shareholder, as defined in Section I below, as follows:

- (a) if the Shareholder is an individual, by the individual;
- (b) if the Shareholder is a corporation, association, partnership, trust or other organization, by an authorized officer or partner thereof.

The signature must be guaranteed by a bank or trust company or by a member of, or a firm or corporation doing business on, a recognized stock exchange.

DECLARATION

1. This declaration is made in connection with the following shares of the Bank (the "Shares") registered in the name of _____ (the "Shareholder") on the registers of the Bank:

Class of shares	Number of shares
Common Shares	_____
Class A Preferred Shares	_____
Class B Preferred Shares	_____

2. Within the meaning of the provisions of the Bank Act appearing on the reverse, the undersigned declares that

(a) the Shareholder is not associated with any other shareholder of the Bank

OR

the Shareholder is associated with the following other shareholders of the Bank

Shareholder	Class of Shares
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(b) the total number of (i) shares of any one class of shares of the Bank (a "Class") plus (ii) shares of any other class of shares of the Bank that are convertible into such Class that are beneficially owned by the Shareholder and by entities controlled by the Shareholder does not exceed 10% of all of the outstanding shares of such Class.

(c) The Shareholder and, if applicable, the beneficial owner for whom the Shareholder holds the Shares is not, nor is an agent or agency of: (i) Her Majesty in right of Canada or of a province; or (ii) the government of a foreign state or political subdivision thereof.

3. For the purposes of the Bank Act, the undersigned declares that:

the Shareholder is the beneficial owner of all the Shares

OR

the beneficial owner of all the Shares is _____ (the "Owner").

DATED _____

Name of Shareholder (please print)

Name of Shareholder or authorized officer or partner (please print)

Address of Shareholder (please print)

Signature of Shareholder or authorized officer of partner

Signature guaranteed by

EXCERPTS FROM SECTIONS 2, 3, 8, 9, 370, 371, 372 AND 398

"beneficial ownership"	2. "beneficial ownership" includes ownership through one or more trustees, legal representatives, agents or other intermediaries.
Control	3(1). For the purposes of this Act, (a) a person controls a body corporate if securities of the body corporate to which are attached more than 50 per cent of the votes that may be cast to elect directors of the body corporate are beneficially owned by the person and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the body corporate; (b) a person controls an unincorporated entity, other than a limited partnership, if more than 50 per cent of the ownership interests, however designated, into which the entity is divided are beneficially owned by that person and the person is able to direct the business and affairs of the entity; (c) the general partner of a limited partnership controls the limited partnership; and (d) a person controls an entity if the person has any direct or indirect influence that, if exercised, would result in control in fact of the entity. (2). A person who controls an entity is deemed to control any entity that is controlled, or deemed to be controlled, by the entity. (3). A person is deemed to control an entity where the aggregate of (a) any securities of the entity that are beneficially owned by that person, and (b) any securities of the entity are beneficially owned by any entity controlled by that person is such that, if that person and all of the entities referred to in paragraph (b) that beneficially own securities of the entity were one person, that person would control the entity.
Significant Interest	8(1). A person has a significant interest in a class of shares of a bank where the aggregate of (a) any shares of that class beneficially owned by the person, and (b) any shares of that class beneficially owned by entities controlled by the person exceeds 10 per cent of all of the outstanding shares of that class of shares of the bank.
Acting in concert	9(1). For the purposes of Part VII and subsection 486(3), where two or more persons have agreed, pursuant to any agreement, commitment or understanding, whether formal or informal, verbal or written, to act jointly or in concert in respect of (a) shares of a bank that they beneficially own, (b) shares or ownership interests that they beneficially own of any entity that beneficially owns shares of a bank, or (c) shares or ownership interests that they beneficially own of any entity that controls any entity that beneficially owns shares of a bank, those persons shall be deemed to be a single person who is acquiring beneficial ownership of the aggregate number of shares of the bank or shares or ownership interests of the entity that are beneficially owned by them. (2). Without limiting the generality of subsection (1), any agreement, commitment or understanding by or between two or more persons who beneficially own shares of a bank or shares or ownership interests of any entity referred to in paragraph (1)(b) or (c), (a) whereby any of them or their nominees may veto any proposal put before the board of directors of the bank, or (b) pursuant to which no proposal put before the board of directors of the bank may be approved except with the consent of any of them or their nominees, shall be deemed to be an agreement, commitment or understanding referred to in subsection (1).
Definitions "agent"	370. (1) In this Part, "agent" means (a) in relation to Her Majesty in right of Canada or of a province, any agent of Her Majesty in either of those rights and includes a municipal or public body empowered to perform a function of government in Canada or any entity empowered to perform a function or duty on behalf of Her Majesty in either of those rights, but does not include (i) an official or entity performing a function or duty in connection with the administration or management of the estate or property of a natural person. (ii) an official or entity performing a function or duty in connection with the administration, management or investment of a fund established to provide compensation, hospitalization, medical care, annuities, pensions or similar benefits to natural persons, or moneys derived from such a fund, or (iii) the trustee of any trust for the administration of a fund to which Her Majesty in either of those rights contributes and of which an official or entity that is an agent of Her Majesty in either of those rights is a trustee, and (b) in relation to the government of a foreign country of any political subdivision thereof, a person empowered to perform a function or duty on behalf of the government of the foreign country or political subdivision, other than a function or duty in connection with the administration or management of the estate or property of a natural person.
Association	371. (1) For the purposes of determining ownership of a bank named in Schedule I, where two persons who each beneficially own shares of a bank are associated with each other, those persons are deemed to be a single person who beneficially owns the aggregate number of shares of the bank beneficially owned by them. (2) For the purposes of subsection (1), a person who beneficially owns shares of a bank is associated with another person who beneficially owns shares of the bank if (a) one person is Her Majesty in right of Canada and the other person is Her Majesty in right of a province or one person is Her Majesty in right of a province and the other person is Her Majesty in right of another province; (b) each person is an agent of Her Majesty in right of Canada or in right of a province; (c) each person is an official, a trustee or an entity referred to in subparagraphs (a)(ii) and (iii) of the definition "agent" in subsection 370(1); (d) each person is an entity owned or controlled by Her Majesty in right of Canada or in right of a province that is not an agent of Her Majesty and is not empowered to perform a function or duty on behalf of Her Majesty; (e) both person are trustees of any trusts for the administration of funds to which Her Majesty in right of Canada contributes and of which no official or entity that is an agent of Her Majesty in such right is a trustee; (f) both persons are trustees of any trusts for the administration of funds to which Her Majesty in right of a particular province contributes and of which no official or entity that is an agent of Her Majesty in right of that province is a trustee; (g) one person is a local cooperative credit society and the other person is a central cooperative credit society of which the first person is a member; (h) both persons are local cooperative credit societies that are members of the same central cooperative credit society; (i) one person is a central cooperative credit society, the other person is a federation of cooperative credit societies of which the first is a member, and both persons are incorporated or organized by or pursuant to legislation enacted by the same legislative body; (j) both persons are central cooperative credit societies that are members of the same federation of cooperative credit societies, and both persons and the federation of cooperative credit societies are incorporated or organized by or pursuant to legislation enacted by the same legislative body; or (k) both persons are associated within the meaning of paragraphs (a) to (j) with the same person.
Significant Interests	372. No person shall have a significant interest in any class of shares of a bank names in Schedule I.
Constraining registration: Crown and foreign governments	398. (1) No bank shall record in its securities register a transfer or issue of any share of the bank to (a) Her Majesty in right of Canada or of a province or any agent or agency of Her Majesty in either of those rights; or (b) the government of a foreign country or any political subdivision thereof, or any agent or agency thereof.

Bank of Montreal- SAMPLE

DECLARATION OF OWNERSHIP OF BANK SHARES BY SHAREHOLDER

Instructions

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This declaration is to be signed by or on behalf of the Shareholder, as defined in Section I below, as follows:

- (a) if the Shareholder is an individual, by the individual;
- (b) if the Shareholder is a corporation, association, partnership, trust or other organization, by an authorized officer or partner thereof.

The signature must be guaranteed by a bank or trust company or by a member of, or a firm or corporation doing business on, a recognized stock exchange

DECLARATION

NOTE: The name of the NEW Registered Holder on this form must appear exactly as it appears on the Securities Transfer Form.

Enter the name of the NEW registered holder

1. This declaration is made in connection with the following shares of the Bank (the "Shares") registered in the name of _____ (the "Shareholder") on the registers of the Bank:

Class of shares

Common Shares
 Class A Preferred Shares
 Class B Preferred Shares

Number of shares

Indicate the appropriate share amount. Please indicate "Any & All Unissued shares" for DRIP shares

Indicate whether the NEW registered holder has association with other bank Shareholder(s)

2. Within the meaning of the provisions of the Bank Act appearing on the reverse, the undersigned declares that

- (a) the Shareholder is not associated with any other shareholder of the Bank
- OR
- the Shareholder is associated with the following other shareholders of the Bank

Shareholder

Class of Shares

'Shareholder' is the NEW registered holder

(b) the total number of (i) shares of any one class of shares of the Bank (a "Class") plus (ii) shares of any other class of shares of the Bank that are convertible into such Class that are beneficially owned by the Shareholder and by entities controlled by the Shareholder does not exceed 10% of all of the outstanding shares of such Class.

(c) The Shareholder and, if applicable, the beneficial owner for whom the Shareholder holds the Shares is not, nor is an agent or agency of: (i) Her Majesty in right of Canada or of a province; or (ii) the government of a foreign state or political subdivision thereof.

Indicate the beneficial holder of the shares

3. For the purposes of the Bank Act, the undersigned declares that:

- the Shareholder is the beneficial owner of all the Shares
- OR
- the beneficial owner of all the Shares is _____ (the "Owner").

Beneficial is the owner of the shares. - ie: Shares registered to John Smith - John Smith is the Beneficial owner.

Shares registered to John Smith In Trust for Jane Smith - Jane Smith is the Beneficial owner. John Smith is the NEW Registered holder.

DATED _____

Date the form is signed.

Complete the form by printing the information required

Print the name of the NEW Registered holder

Name of Shareholder (please print)

Name of Shareholder or authorized officer or partner (please print)

Print the Address of NEW Registered holder

Address of Shareholder (please print)

Signature of the NEW Registered holder

Signature of Shareholder or authorized officer of partner

A Signature Guarantee was not provided. Please return the Letter of Transmittal with a signature guarantee meeting the requirements listed below.

- **Canada and the USA:** A Medallion Signature Guarantee obtained from a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, MSP). Many commercial banks, savings banks, credit unions, and all broker dealers participate in a Medallion Signature Guarantee Program. The Guarantor must affix a stamp bearing the actual words "Medallion Guaranteed".
- **Canada:** An acceptable Signature Guarantee can also be obtained from TD Canada Trust, Royal Bank of Canada (RBC) or the Bank of Nova Scotia (Scotiabank). The Guarantor must include a stamp including the words Signature Guarantee.
- **Outside North America:** For holders located outside North America, present the certificate(s) and/or document(s) that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

Signature of NEW registered holder MUST be guaranteed as indicated

Signature guaranteed by _____