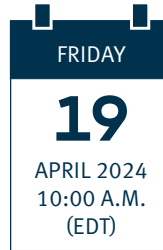


**NOTICE OF ANNUAL AND SPECIAL MEETING
of the holders of common shares**

**NOTICE OF SPECIAL MEETING
of the holders of first preferred shares**

**NOTICE
of proxy-related materials meetings**



HYBRID MEETINGS

By live webcast at:
<https://web.lumiagm.com/456867185>



In person at:
National Bank of Canada
600 De La Gauchetière West, 4th Floor
Montreal, Quebec

Join us at the **annual and special meeting of the holders of common shares** of National Bank of Canada to vote on the following matters:

AGENDA

For more information, please see:

1	To receive the consolidated financial statements for the fiscal year ended October 31, 2023 and the independent auditor's report thereon	Section 1 of the Circular and the 2023 Annual Report
2	To elect the directors	Section 1 of the Circular
3	To consider an advisory resolution to accept the approach taken by the board of directors (the "Board") of National Bank of Canada (the "Bank") with respect to executive compensation	Section 1 of the Circular
4	To appoint Deloitte LLP as independent auditor	Section 1 of the Circular
5	To consider and, if deemed appropriate, to approve by special resolution, the adoption of By-Law III – Director Compensation, for the purpose of increasing the aggregate amount of compensation that may be paid to all directors during a fiscal year	Section 1 of the Circular
6	To consider and, if deemed appropriate, to confirm by special resolution the amendment to Section 1 of By-Law II – Share Capital, which amends the description of authorized share capital to increase the maximum aggregate consideration for which the first preferred shares may be issued	Section 1 of the Circular
7	To examine shareholder proposals	Sections 1 and 7 of the Circular
8	To examine any other matter that may be duly brought before the meeting	Section 1 of the Circular

Join us at the **special meeting of the holders of first preferred shares** to vote on the following matter:

AGENDA

For more information, please see:

1	To consider and, if deemed appropriate, to approve by special resolution the amendment to Section 1 of By-Law II – Share Capital, which amends the description of authorized share capital to increase the maximum aggregate consideration for which the first preferred shares may be issued	Section 1 of the Circular
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VOTE NOW!
It's simple.

We invite you to read our Circular before voting.
Consult the Circular at: nbc.ca/investors or sedarplus.ca

You will find attached your form of proxy or your voting instructions form allowing you to exercise your voting rights. You can exercise your voting rights before the meetings or during the meetings. **Please note that you will not receive another form of proxy or voting instructions form. In order to exercise your voting rights, please keep the one you received with this notice.**

REGISTERED HOLDER



VOTE via the form of proxy

You must follow the instructions on your form of proxy and return it using one of the following methods:



To be valid, your form of proxy must be received by Computershare Trust Company of Canada (“Computershare”) **no later than 5:00 p.m. (EDT) on Wednesday, April 17, 2024.**

BENEFICIAL OWNER



VOTE via the voting instructions form

You must follow the instructions on your voting instructions form and return it using one of the following methods:



Your intermediary must receive your instructions **no later than 5:00 p.m. (EDT) on April 16, 2024** for your vote to be processed before 5:00 p.m. (EDT) on Wednesday April 17, 2024. Please refer to the instructions on your voting instructions form.

If you prefer to exercise your voting rights during the meetings or to appoint a proxyholder to represent you at the meetings and exercise your voting rights there, please refer to your form of proxy or your voting instructions form as well as [Section 1](#) of the Circular.

How do I obtain a printed copy of the Circular?

To receive a free printed copy of the Circular before the meetings or in the year after the date the Circular was filed, you may submit a request using the procedure below:

REGISTERED HOLDER

Before the meeting, call:

1-866-962-0498

(toll-free in Canada and the United States)
or +1-514-982-8716 (other countries)

After the meeting, call:

1-866-964-0492

(toll-free in Canada and the United States)
or +1-514-982-8714 (other countries)

Enter the 15-digit control number indicated on your form of proxy.

BENEFICIAL OWNER

Call **1-877-907-7643**

(toll-free in Canada and the United States)
or go to proxyvote.com and enter the 16-digit control number shown on your voting instructions form.

If you request the Circular before the date of the meetings, it will be sent to you within three business days. To receive the Circular before the voting deadline and the date of the meetings, we estimate that your request must be received no later than 5:00 p.m. (EDT) on Monday, April 8, 2024.

If you request it on the date of the meetings or in the year following the filing of the Circular, it will be sent to you within ten (10) calendar days of receiving your request.

Registered holder or beneficial owner?

You are a **registered holder** when your common or first preferred shares are held directly in your name with Computershare, our transfer agent.

You are a **beneficial owner** when your common or first preferred shares are held through an intermediary such as a securities broker, trustee or financial institution.

For more information, refer to [Section 1](#) of the Circular.

Notice-and-access procedures

In accordance with securities regulations and the authorization of the Office of the Superintendent of Financial Institutions of Canada, we have elected to follow notice-and-access procedures for the delivery of the Circular.

The notice-and-access procedures provide quicker access to the Circular while contributing to environmental protection by reducing tree, water, and energy consumption. We are proud to take this step to help protect the environment. As a result, you will not receive the Circular by mail unless you request it.

Contact for questions or assistance with voting

If you have any questions regarding this notice, the notice-and-access procedures, or the meetings or if you require assistance with voting, you may contact TMX Investor Solutions Inc., a proxy solicitation firm mandated by the Bank, at **1-877-283-0323** (toll-free in Canada and the United States) or +1-631-203-7139 (toll-free in other countries), or by email at: INFO_TMXIS@TMX.com.

To participate in the meeting

Please refer to [Section 1](#) of the Circular and the code of procedure at nbc.ca/investors for more details, as well as the most recent information on how to attend the meetings.

Holders of common and first preferred shares will be able to register and connect to the live webcast starting at 9:00 a.m. (EDT) on April 19, 2024. We recommend that you register in advance so that the meetings can begin promptly at 10:00 a.m. (EDT).