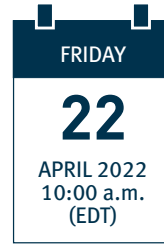


**NOTICE OF ANNUAL MEETING**  
of the Holders of Common Shares of  
National Bank of Canada and notice  
of availability of proxy materials



**HYBRID MEETING**



**By live webcast at:**  
<https://web.lumiagm.com/409219865>



**in person at:**  
National Bank of Canada  
600 De La Gauchetière Street West, 4<sup>th</sup> Floor  
Montreal, Quebec, Canada

Join us at the Annual Meeting of the Holders of Common Shares of National Bank of Canada (the “**Meeting**”) to discuss the following matters:

**BUSINESS OF THE MEETING**

For further information,  
please see




1	To receive the consolidated financial statements for the fiscal year ended October 31, 2021 and the independent auditor’s report thereon	<i>Section 2 of the Circular and 2019 Annual Report</i>
2	To elect the Directors	<i>Section 2 of the Circular</i>
3	To consider an advisory resolution to accept the approach taken by the Board of Directors of the Bank with respect to executive compensation	<i>Section 2 of the Circular</i>
4	To appoint Deloitte LLP as independent auditor	<i>Section 2 of the Circular</i>
5	To examine shareholder proposals	<i>Section 2 and Appendix A of the Circular</i>
6	To examine any other matter that may be brought before the Meeting	<i>Section 2 of the Circular</i>

**VOTE NOW!**  
It’s simple.

It is very important that you read the Circular carefully before exercising the voting rights attached to your Common Shares of the Bank.

Access the Circular on [nbc.ca/investorrelations](http://nbc.ca/investorrelations) or [sedar.com](http://sedar.com) or [envisionreports.com](http://envisionreports.com)

You will find attached a form of proxy or a voting instruction form allowing you to exercise your voting rights. You can exercise your voting rights before the Meeting or during the Meeting. **Please note that you will not receive another form of proxy or voting instruction form, so in order to exercise your voting rights, please keep the one you received with this Notice.**

REGISTERED HOLDER	BENEFICIAL OWNER
 <p><b>VOTE</b> via the form of proxy</p> <p>You must follow the instructions on your form of proxy and return it using one of the following methods.</p>  <p>To be valid, your form of proxy must be received by Computershare Trust Company of Canada <b>no later than 5:00 p.m. (EDT) on Wednesday, April 20, 2022.</b></p>	<p><b>VOTE</b> via the voting instructions form</p> <p>You must follow the instructions on your voting instructions form and return it using one of the following methods.</p>  <p>Your intermediary must receive your instructions no later than 5:00 p.m. (EDT) on April 19, 2022 for your vote to be processed <b>before 5:00 p.m. (EDT) on April 20, 2022.</b> Please refer to the instructions on your voting instructions form.</p>

If you prefer to exercise your voting rights during the Meeting or appoint a proxyholder to represent you at the Meeting 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, free of charge, a printed copy of the Circular before the Meeting or in the year after the date the Circular was filed, you may submit a request by following the procedure below:

REGISTERED HOLDER		BENEFICIAL OWNER
Before the Meeting, call:	After the Meeting, call:	Call <b>1-877-907-7643</b> (toll-free in Canada and the United States) or go to <a href="https://www.proxyvote.com">proxyvote.com</a> and enter the 16-digit control number shown on your voting instruction form.
<b>1-866-962-0498</b> (toll-free in Canada and the United States) or 1-514-982-8716 (other countries)	<b>1-866-964-0492</b> (toll-free in Canada and the United States) or 1-514-982-8714 (other countries)	
And enter the 15-digit control number indicated on your form of proxy when required.		

If you request it before the date of the Meeting, the Circular will be sent to you within three business days of receiving your request. To receive the Circular before the voting deadline and the date of the Meeting, we estimate that your request must be received no later than 5:00 p.m. (EDT) on Monday, April 11, 2022.

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

## Registered holder or beneficial owner?

You are a registered holder if your Common Shares are registered in your name in the Bank's register. You are a beneficial owner if your Common Shares are held by a nominee, such as a securities broker, in your favour. For more information, please refer to Section 1 of the Circular.

## Notice-and-access procedures

In compliance with securities regulations and with the authorization of the Office of the Superintendent of Financial Institutions of Canada, the Bank adheres to the notice-and-access procedures applicable to delivery of the Circular issued by the Bank's management in connection with the solicitation of proxies for the purposes indicated in the Notice of Meeting, for use at the Meeting, and, if adjourned, at any reconvening thereof. As a result of this compliance, you will not receive the Circular by mail unless you so request.

The notice-and-access procedures provide quicker access to the Circular while contributing to environmental protection by reducing tree, water, and energy consumption. The Bank is proud to take this step to help protect the environment.

## Shareholder questions and assistance with voting

If you have any questions regarding this notice, the notice-and-access procedures or the Meeting, or require assistance with voting, you may contact TMX Investor Solutions Inc. a proxy solicitation firm, mandated by the Bank, at **1-800-622-1603** (toll-free in Canada and the United States) or 1-800-217-0538 (toll-free in other countries), or by email at [INFO\\_TMXIS@TMX.com](mailto:INFO_TMXIS@TMX.com).

## Participation in person

To reduce the potential health and safety risks related to COVID-19, and in accordance with the directives and guidance of various government bodies, the Bank will apply the safety protocols in effect at the time of the Meeting. If you opt for in-person attendance at the Meeting, please visit [nbc.ca/investorrelations](https://nbc.ca/investorrelations) to learn about the measures that will be in effect during the Meeting.

## Participation in live webcast

**Shareholders will be able to register and connect to the live webcast beginning at 9:00 a.m. (EDT) on April 22, 2022. We recommend that you register in advance so that the Meeting can begin promptly at 10:00 a.m. (EDT).**

For any questions regarding the procedure to connect in order to attend the Meeting or the procedure to vote online during the Meeting, please refer to Computershare's Virtual AGM User Guide available at [nbc.ca/investorrelations](https://nbc.ca/investorrelations) or [sedar.com](https://www.sedar.com) or [envisionreports.com](https://www.envisionreports.com).