



## ANNUAL MEETING OF THE HOLDERS OF COMMON SHARES

APRIL 23, 2021

### REPORT OF VOTING RESULTS

in accordance with section 11.3 of *Regulation 51-102 Respecting Continuous Disclosure Obligations* (Quebec)

The following matters were voted upon at the Annual Meeting of the Holders of Common Shares of National Bank of Canada (the "Bank") held on April 23, 2021. Each of the matters set out below is described in greater detail in the Management Proxy Circular dated February 24, 2021 and available on the [nbc.ca/investorrelations](http://nbc.ca/investorrelations) website. The vote on each matter was conducted by secret ballot.

#### PROPOSALS PRESENTED BY THE BANK

##### 1. Election of Directors

Each of the director nominees listed in the Management Proxy Circular was elected as a Director of the Bank.

Figures shown below represent a percentage of the total number of votes cast and withheld.

DIRECTOR NOMINEE	OUTCOME	FOR	% FOR	WITHHELD	% WITHHELD
Maryse Bertrand	Elected	184,027,921	99.27%	1,349,507	0.73%
Pierre Blouin	Elected	183,916,926	99.21%	1,459,905	0.79%
Pierre Boivin	Elected	182,133,816	98.25%	3,243,015	1.75%
Manon Brouillette	Elected	183,938,158	99.22%	1,439,270	0.78%
Yvon Charest	Elected	183,921,746	99.21%	1,455,602	0.79%
Patricia Curadeau-Grou	Elected	185,075,504	99.84%	301,924	0.16%
Laurent Ferreira	Elected	183,366,752	98.92%	2,010,676	1.08%
Jean Houde	Elected	183,819,952	99.16%	1,557,476	0.84%
Karen Kinsley	Elected	183,637,415	99.06%	1,740,013	0.94%
Rebecca McKillican	Elected	183,959,871	99.24%	1,417,557	0.76%
Robert Paré	Elected	185,022,568	99.81%	354,860	0.19%
Lino A. Saputo	Elected	183,708,076	99.10%	1,669,352	0.90%
Andrée Savoie	Elected	185,074,780	99.84%	302,648	0.16%
Macky Tall	Elected	184,999,372	99.80%	363,119	0.20%
Pierre Thabet	Elected	184,063,161	99.29%	1,314,267	0.71%
Louis Vachon	Elected	184,547,239	99.55%	830,189	0.45%

**2. Advisory resolution to accept the approach taken by the Bank's Board of Directors with respect to executive compensation**

<b>OUTCOME</b>	<b>FOR</b>	<b>% FOR</b>	<b>AGAINST</b>	<b>% AGAINST</b>
Approved	176,896,446	95.43%	8,480,982	4.57%

**3. Appointment of Deloitte LLP as independent auditor**

Professional accounting firm Deloitte LLP was appointed as independent auditor of the Bank.

Figures shown below represent a percentage of the total number of votes cast and withheld.

<b>OUTCOME</b>	<b>FOR</b>	<b>% FOR</b>	<b>WITHHELD</b>	<b>% WITHHELD</b>
Approved	183,056,085	98.75%	2,320,943	1.25%

**4. Replenishment of the share reserve for the Bank's Stock option Plan**

<b>OUTCOME</b>	<b>FOR</b>	<b>% FOR</b>	<b>AGAINST</b>	<b>% AGAINST</b>
Approved	168,191,195	90.73%	17,186,233	9.27%