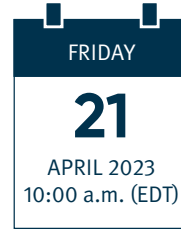


**NOTICE OF ANNUAL MEETING**  
of the holders of common shares of  
**National Bank of Canada and notice**  
of availability of proxy materials



**HYBRID MEETING**



**By live webcast at:**

<https://web.lumiagm.com/459589964>



**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 to vote on the following matters:

**AGENDA**

For more information, refer to:

1	To receive the consolidated financial statements for the fiscal year ended October 31, 2022 and the independent auditor's report thereon	Section 1 of the Circular and the 2022 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 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 examine a shareholder proposal	Sections 1 and 7 of the Circular
6	To examine any other matter that may be brought before the meeting	Section 1 of the Circular

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 meeting or during the meeting. **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 19, 2023.**

**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 18, 2023** for your vote to be processed before 5:00 p.m. (EDT) on April 19, 2023. Please refer to the instructions on your voting instructions form.

If you prefer to exercise your voting rights during the meeting or to 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.



**Vote now! It's simple.**

It is very important to read the Circular carefully before voting.  
Consult the Circular at: [nbc.ca/investors](http://nbc.ca/investors) or [sedar.com](http://sedar.com)

## How to obtain a printed copy of the Circular

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

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

If you request the Circular before the date of the meeting, it will be sent to you within three business days. 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 10, 2023.

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 (10) calendar days of receiving your request.

## Registered holder or beneficial owner

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

You are a **beneficial owner** when your 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 a 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.

## Who to contact for questions or assistance with voting

If you have any questions regarding this Notice, the notice-and-access procedures, or the meeting or if you 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).

## How to participate in the meeting

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

**Shareholders will be able to register and connect to the live webcast beginning at 9:00 a.m. (EDT) on April 21, 2023. We recommend that you register in advance so that the meeting can begin promptly at 10:00 a.m. (EDT).**