

## Statement on Anti-Corruption

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This statement expresses our position on anti-corruption wherever we do business.

**Bribery** occurs when people use something of value to influence someone in a position of trust or authority.

**Corruption** occurs when people misuse their position (or have another person use their position) to enrich themselves or someone close to them.

International law prohibits bribery and corrupt activities in various jurisdictions where Bank of Montreal (BMO) operates. Examples include Canada's *Corruption of Foreign Public Officials Act*, the US *Foreign Corrupt Practices Act*, the US *Bank Bribery Act*, the UK *Bribery Act*, and OECD and UN Conventions.

BMO supports these laws. Our policies state that BMO employees must not accept or offer bribes or engage in corrupt activities. Instead, they must prevent and report misconduct (bribery and corruption) by others.

*FirstPrinciples*, our code of conduct, reflects our commitment to high standards of business conduct and ethics. *FirstPrinciples* guides us to ensure that what we do is fair, right, and legal.

*FirstPrinciples* and this *Anti-Corruption Statement* apply to BMO and its subsidiaries.

(October 2011)