



Mutual Funds

## NOTICE OF ANNUAL MEETING OF SHAREHOLDERS OF BMO MONTHLY DIVIDEND FUND LTD.

Dear Shareholder,

This is notice that an annual meeting of shareholders of BMO Monthly Dividend Fund Ltd. (the “**Meeting**”) will be held in the Walker Room on the 68<sup>th</sup> Floor of First Canadian Place, 100 King Street West, Toronto, Ontario on Wednesday, June 21, 2023 at 11:00 a.m. (Toronto time).

Quorum for the Meeting is two or more shareholders of BMO Monthly Dividend Fund Ltd. present in person or represented by proxy and entitled to vote at the Meeting.

The purpose of the Meeting is as follows:

1. to receive the annual financial statements of BMO Monthly Dividend Fund Ltd. for the twelve month period ending December 31, 2022 together with the auditor’s report thereon;
2. to elect the directors of BMO Monthly Dividend Fund Ltd.;
3. to appoint PricewaterhouseCoopers LLP as auditor of BMO Monthly Dividend Fund Ltd. for the ensuing year and authorize the board of directors to fix the auditor’s remuneration; and
4. to transact such other business as may properly come before the Meeting.

***There will be no presentation of the annual financial statements, and no discussion of the investment portfolio and performance, of BMO Monthly Dividend Fund Ltd. at the Meeting.***

The particulars of the matters to be considered at the Meeting are detailed under “Matters to be Considered at the Meeting” in the management information circular.

### **Websites Where Meeting Materials are Posted**

We remind you to review the management information circular available on our website at [www.bmo.com/gam/ca](http://www.bmo.com/gam/ca), at [www.SecureOnlineVote.com](http://www.SecureOnlineVote.com) and at the website of the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) before voting. The materials will remain available on our website for one year after the date of this notice.

### **Voting**

You may vote your shares of BMO Monthly Dividend Fund Ltd. by mail, fax, online or in person. Please refer to the directions on your proxy form for instructions on how to vote using these methods. **Shareholders are strongly encouraged to submit their votes or proxy forms ahead of the Meeting.**

Shareholders who are entitled to vote, but are unable to attend the Meeting in person, are requested to exercise their right to vote by completing, dating, signing and returning the enclosed form of proxy in the enclosed envelope or by fax to 1-888-496-1548 so that it arrives at least 48 hours (excluding Saturdays, Sundays and holidays) before the start of the Meeting or any adjournment. An addressed prepaid envelope has been provided for your use. Alternatively, shareholders may vote online at [www.SecureOnlineVote.com](http://www.SecureOnlineVote.com) using the control number listed on the accompanying form of proxy.

### **Notice and Access**

We have opted to use a notice-and-access procedure to reduce the volume of paper in the materials distributed for the Meeting. Instead of receiving a printed copy of the management information circular with the enclosed form of proxy, you have received

this notice outlining the procedures for accessing the management information circular online or requesting a paper or electronic copy to be sent to you free of charge. For more information about the notice-and-access procedure, please contact us toll-free at 1-800-668-7327.

### **How to Obtain a Copy of the Meeting Materials**

You can request that we send you a copy of the management information circular:

- by e-mailing us at [clientservices.mutualfunds@bmo.com](mailto:clientservices.mutualfunds@bmo.com);
- by calling us toll-free at 1-800-668-7327; or
- by writing to us at BMO Investments Inc., 250 Yonge Street, 7<sup>th</sup> Floor, Toronto, Ontario M5B 2M8.

If we receive your request for a copy of the management information circular before June 14, 2023, being 5 business days before the Meeting date, the material will be sent to you within 3 business days of receipt of your request. If we receive your request on or after June 14, 2023 but before the date of the Meeting (or any adjournment), then the management information circular will be sent to you within 3 business days of receipt of your request, but you may not receive the materials prior to the date upon which you must return your form of proxy.

You also can request a copy of the management information circular on or after the Meeting date for a period of one year after the date of this notice and, in which case, we will send it to you within 10 calendar days after receipt of your request.

DATED at Toronto, Ontario this 15<sup>th</sup> day of May, 2023.

**By Order of the Board of Directors of  
BMO Monthly Dividend Fund Ltd.**

*(signed) "Benjamin Iraya"*

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Benjamin Iraya  
Corporate Secretary