

**ANNUAL MEETING  
OF SHAREHOLDERS  
MARCH 2, 2005**

**FINAL REPORT ON THE VOTING**

FOR MORE INFORMATION ON THE PROPOSALS SUBMITTED TO THE SHAREHOLDERS, PLEASE REFER TO THE MANAGEMENT PROXY CIRCULAR DATED DECEMBER 29, 2004.

51.1% of the votes related to common shares issued and outstanding as at January 13, 2005 (date on which the registers were closed) were cast at the Meeting.

**PROPOSALS PRESENTED BY BANK MANAGEMENT**

**1. Election of Directors**

All the nominees for election as directors received at least 94% of votes **in favour** of their election.

**2. Appointment of Auditor**

<b>For:</b>	<b>99.1 %</b>
Abstentions:	0.9 %

**PROPOSALS PRESENTED BY YVES MICHAUD, A SHAREHOLDER OF THE BANK**

**3. Shareholder Proposal No. 1 relating to the closing down of the Bank's subsidiaries located in tax havens.**

For:	3.8 %
<b>Against :</b>	<b>96.2 %</b>

**4. Shareholder Proposal No. 2 relating to the establishment of a ceiling on the salaries of executive officers of the Bank and its subsidiaries.**

For:	6.4 %
<b>Against</b>	<b>93.6 %</b>

**PROPOSALS PRESENTED BY THE ASSOCIATION FOR THE PROTECTION OF QUEBEC SAVERS AND INVESTORS, A SHAREHOLDER OF THE BANK**

- 5. Shareholder Proposal No. 3 relating to the establishment of a maximum number of years (maximum 10) during which an independent director can serve on the board of directors.**

For: 8.1 %  
Against: 91.9 %

- 6. Shareholder Proposal No. 4 relating to the setting up of a cumulative voting system.**

For: 7.1 %  
Against: 92.9 %

- 7. Shareholder Proposal No. 5 relating to the replacement of the stock option plan for the officers by a restricted stock plan where the stock must be held for a minimum of two years.**

For: 8.8 %  
Against: 91.2 %