



NOTICE OF DIVIDEND RATE

BCE Inc. will, on December 1, 2010, continue to have Cumulative Redeemable First Preferred Shares, Series R outstanding if, following the end of the conversion period on November 17, 2010, BCE Inc. determines that at least one million Series R Preferred Shares would remain outstanding. In such a case, as of December 1, 2010, the Series R Preferred Shares will pay, on a quarterly basis, as and when declared by the Board of Directors of BCE Inc., a fixed cash dividend for the following five years that will be based on a fixed rate equal to the product of: (a) the yield to maturity compounded semi-annually (the "Government of Canada Yield"), computed on November 10, 2010 by two investment dealers appointed by BCE Inc., that would be carried by Government of Canada bonds with a 5-year maturity, multiplied by (b) the "Selected Percentage Rate".

The "Selected Percentage Rate" determined by BCE Inc. is 207%. The "Government of Canada Yield" is 2.169%. **Accordingly, the annual dividend rate applicable to the Series R Preferred Shares for the five-year period beginning on December 1, 2010 will be 4.490%.**