DIFFERENCE BETWEEN BCE PRACTICES AND NYSE

Although BCE is not required to comply with most of the New York Stock Exchange (NYSE) listing standards regarding corporate governance, we have summarized below the significant ways in which BCE's practices differ from those required to be followed in this respect by U.S. domestic issuers under such NYSE listing standards:

- Section 303A.8 of the NYSE's Listed Company Manual requires shareholder approval of all "equity compensation plans" and material revisions

    - The definition of "equity compensation plans" covers plans that provide for the delivery of newly issued securities, as well as plans which rely on securities reacquired on the market by the issuing company for the purpose of redistribution to employees and directors.

- The Toronto Stock Exchange (TSX) rules require shareholder approval of security based compensation arrangements only in respect of arrangements which involve the delivery of newly issued securities or specified amendments thereto. Therefore, BCE does not seek shareholder approval for equity compensation plans and amendments unless they involve newly issued securities or constitute specified amendments under the TSX rules.

The TSX rules require shareholder approval of these arrangements when they are first introduced, and thereafter (a) every three years in respect of all unallocated options, rights or other entitlements under an arrangement with a rolling percentage maximum, or (b) at the time and in respect of, any amendment to such arrangements (unless the amendment relates to an arrangement previously approved by shareholders and which includes specific authority for certain TSX-specified types of amendments, and the proposed amendment is of the type so specified).