

**BCE DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN  
(DRP)  
HISTORICAL PURCHASE PRICES (quarterly)**

| <b>Date</b>    | <b>Dividend paid</b>       | <b>Quarterly purchase prices</b> |
|----------------|----------------------------|----------------------------------|
| July 15, 1975* | \$ 0.8600                  | \$ 45.0426                       |
| Oct 15, 1975   | \$ 0.8600                  | \$ 42.4263                       |
| Jan 15, 1976   | \$ 0.8600                  | \$ 44.8450                       |
| April 15, 1976 | \$ 0.8600                  | \$ 46.4260                       |
| July 15, 1976  | \$ 0.8600                  | \$ 47.6660                       |
| Oct 15, 1976   | \$ 0.9300                  | \$ 49.8160                       |
| Jan 15, 1977   | \$ 0.9300                  | \$ 47.7330                       |
| April 15, 1977 | \$ 1.0200                  | \$ 49.1490                       |
| July 15, 1977  | \$ 1.0200                  | \$ 55.4830                       |
| Oct 15, 1977   | \$ 1.0200                  | \$ 53.2800                       |
| Jan 15, 1978** | \$ 1.0200                  | \$ 50.7775                       |
| April 15, 1978 | \$ 1.0500                  | \$ 51.8343                       |
| July 15, 1978  | \$ 1.0500                  | \$ 54.4112                       |
| Oct 15, 1978   | \$ 1.0500                  | \$ 59.8616                       |
| Jan 15, 1979   | \$ 1.1400                  | \$ 59.7193                       |
| April 15, 1979 | \$ 1.1400                  | \$ 63.5906                       |
| April 26, 1979 | <b>3 for 1 stock split</b> |                                  |
| July 15, 1979  | \$ 0.3800                  | \$ 20.2944                       |
| Oct 15, 1979   | \$ 0.3800                  | \$ 19.4513                       |
| Jan 15, 1980   | \$ 0.4100                  | \$ 19.7600                       |
| April 15, 1980 | \$ 0.4100                  | \$ 17.2069                       |
| July 15, 1980  | \$ 0.4100                  | \$ 19.1425                       |
| Oct 15, 1980   | \$ 0.4100                  | \$ 17.8125                       |
| Jan 15, 1981   | \$ 0.4500                  | \$ 18.7150                       |
| April 15, 1981 | \$ 0.4500                  | \$ 17.2544                       |
| July 15, 1981  | \$ 0.4500                  | \$ 17.9431                       |
| Oct 15, 1981   | \$ 0.4500                  | \$ 16.4825                       |
| Jan 15, 1982   | \$ 0.4900                  | \$ 17.4681                       |
| April 15, 1982 | \$ 0.4900                  | \$ 18.0381                       |
| July 15, 1982  | \$ 0.4900                  | \$ 16.7794                       |
| Oct 15, 1982   | \$ 0.4900                  | \$ 19.4869                       |
| Jan 15, 1983   | \$ 0.5200                  | \$ 22.6219                       |
| April 15, 1983 | \$ 0.5200                  | \$ 24.3438                       |
| July 15, 1983  | \$ 0.5200                  | \$ 24.7831                       |
| Oct 15, 1983   | \$ 0.5200                  | \$ 28.2388                       |
| Jan 15, 1984   | \$ 0.5450                  | \$ 30.5781                       |
| April 15, 1984 | \$ 0.5450                  | \$ 27.8825                       |
| July 15, 1984  | \$ 0.5450                  | \$ 30.2813                       |
| Oct 15, 1984   | \$ 0.5450                  | \$ 31.6113                       |
| Jan 15, 1985   | \$ 0.5700                  | \$ 33.0006                       |
| April 15, 1985 | \$ 0.5700                  | \$ 36.8956                       |
| July 15, 1985  | \$ 0.5700                  | \$ 41.3963                       |
| Oct 15, 1985   | \$ 0.5700                  | \$ 38.7600                       |
| Jan 15, 1986   | \$ 0.5900                  | \$ 37.7744                       |

|                 |                     |        |    |         |
|-----------------|---------------------|--------|----|---------|
| April 15, 1986  | \$                  | 0.5900 | \$ | 37.7269 |
| July 15, 1986   | \$                  | 0.5900 | \$ | 36.2900 |
| Oct 15, 1986    | \$                  | 0.5900 | \$ | 34.6038 |
| Jan 15, 1987    | \$                  | 0.6000 | \$ | 37.1331 |
| April 15, 1987  | \$                  | 0.6000 | \$ | 39.1518 |
| July 15, 1987   | \$                  | 0.6000 | \$ | 39.9356 |
| Oct 15, 1987    | \$                  | 0.6000 | \$ | 35.3162 |
| Jan 15, 1988*** | \$                  | 0.6100 | \$ | 36.7125 |
| April 15, 1988  | \$                  | 0.6100 | \$ | 39.0875 |
| July 15, 1988   | \$                  | 0.6100 | \$ | 36.9625 |
| Oct 15, 1988    | \$                  | 0.6100 | \$ | 38.5125 |
| Jan 15, 1989    | \$                  | 0.6200 | \$ | 37.1500 |
| April 15, 1989  | \$                  | 0.6200 | \$ | 37.0875 |
| July 15, 1989   | \$                  | 0.6200 | \$ | 40.9125 |
| Oct 15, 1989    | \$                  | 0.6200 | \$ | 42.5625 |
| Jan 15, 1990    | \$                  | 0.6300 | \$ | 45.1500 |
| April 15, 1990  | \$                  | 0.6300 | \$ | 41.0875 |
| July 15, 1990   | \$                  | 0.6300 | \$ | 38.3000 |
| Oct 15, 1990    | \$                  | 0.6300 | \$ | 35.3000 |
| Jan 15, 1991    | \$                  | 0.6400 | \$ | 39.1500 |
| April 15, 1991  | \$                  | 0.6400 | \$ | 41.5500 |
| July 15, 1991   | \$                  | 0.6400 | \$ | 42.9375 |
| Oct 15, 1991    | \$                  | 0.6400 | \$ | 45.1500 |
| Jan 15, 1992    | \$                  | 0.6500 | \$ | 49.2500 |
| April 15, 1992  | \$                  | 0.6500 | \$ | 45.2875 |
| July 15, 1992   | \$                  | 0.6500 | \$ | 46.1625 |
| Oct 15, 1992    | \$                  | 0.6500 | \$ | 43.0625 |
| Jan 15, 1993    | \$                  | 0.6600 | \$ | 42.2000 |
| April 15, 1993  | \$                  | 0.6600 | \$ | 44.0375 |
| July 15, 1993   | \$                  | 0.6600 | \$ | 45.2375 |
| Oct 15, 1993    | \$                  | 0.6600 | \$ | 43.8250 |
| Jan 15, 1994    | \$                  | 0.6700 | \$ | 46.2625 |
| April 15, 1994  | \$                  | 0.6700 | \$ | 49.7500 |
| July 15, 1994   | \$                  | 0.6700 | \$ | 46.6625 |
| Oct 15, 1994    | \$                  | 0.6700 | \$ | 47.9875 |
| Jan 15, 1995    | \$                  | 0.6800 | \$ | 43.7625 |
| April 15, 1995  | \$                  | 0.6800 | \$ | 43.0625 |
| July 15, 1995   | \$                  | 0.6800 | \$ | 43.7250 |
| Oct 15, 1995    | \$                  | 0.6800 | \$ | 44.9625 |
| Jan 15, 1996    | \$                  | 0.6800 | \$ | 47.9875 |
| April 15, 1996  | \$                  | 0.6800 | \$ | 49.5675 |
| July 15, 1996   | \$                  | 0.6800 | \$ | 55.8450 |
| Oct 15, 1996    | \$                  | 0.6800 | \$ | 59.3000 |
| Jan 15, 1997    | \$                  | 0.6800 | \$ | 66.7600 |
| April 15, 1997  | \$                  | 0.6800 | \$ | 62.6700 |
| May 15, 1997    | 2 for 1 stock split |        |    |         |
| July 15, 1997   | \$                  | 0.3400 | \$ | 42.0300 |
| Oct 15, 1997    | \$                  | 0.3400 | \$ | 43.2350 |
| Jan 15, 1998    | \$                  | 0.3400 | \$ | 46.7100 |
| April 15, 1998  | \$                  | 0.3400 | \$ | 57.4050 |
| July 15, 1998   | \$                  | 0.3400 | \$ | 63.8700 |

|                |                                 |        |    |          |
|----------------|---------------------------------|--------|----|----------|
| Oct 15, 1998   | \$                              | 0.3400 | \$ | 44.3550  |
| Jan 15, 1999   | \$                              | 0.3400 | \$ | 60.4950  |
| April 15, 1999 | \$                              | 0.3400 | \$ | 73.5450  |
| July 15, 1999  | \$                              | 0.3400 | \$ | 74.7000  |
| Oct 15, 1999   | \$                              | 0.3400 | \$ | 79.3421  |
| Jan 15, 2000   | \$                              | 0.3400 | \$ | 124.3373 |
| April 15, 2000 | \$                              | 0.3400 | \$ | 152.1014 |
| May 1, 2000    | <b>Nortel distribution</b>      |        |    |          |
| July 15, 2000  | \$                              | 0.3000 | \$ | 36.9428  |
| Oct 15, 2000   | \$                              | 0.3000 | \$ | 35.4584  |
| Jan 15, 2001   | \$                              | 0.3000 | \$ | 40.9996  |
| April 15, 2001 | \$                              | 0.3000 | \$ | 36.9850  |
| July 15, 2001  | \$                              | 0.3000 | \$ | 40.8624  |
| Oct 15, 2001   | \$                              | 0.3000 | \$ | 36.8679  |
| Jan 15, 2002   | \$                              | 0.3000 | \$ | 35.6226  |
| April 15, 2002 | \$                              | 0.3000 | \$ | 24.5166  |
| July 15, 2002  | \$                              | 0.3000 | \$ | 27.0542  |
| Oct 15, 2002   | \$                              | 0.3000 | \$ | 25.7184  |
| Jan 15, 2003   | \$                              | 0.3000 | \$ | 29.7446  |
| April 15, 2003 | \$                              | 0.3000 | \$ | 28.1240  |
| July 15, 2003  | \$                              | 0.3000 | \$ | 31.0990  |
| Oct 15, 2003   | \$                              | 0.3000 | \$ | 28.9269  |
| Jan 15, 2004   | \$                              | 0.3000 | \$ | 28.8963  |
| April 15, 2004 | \$                              | 0.3000 | \$ | 27.7829  |
| July 15, 2004  | \$                              | 0.3000 | \$ | 26.5926  |
| Oct 15, 2004   | \$                              | 0.3000 | \$ | 27.9748  |
| Jan 15, 2005   | \$                              | 0.3000 | \$ | 29.8450  |
| April 15, 2005 | \$                              | 0.3300 | \$ | 30.1809  |
| July 15, 2005  | \$                              | 0.3300 | \$ | 29.3876  |
| Oct 15, 2005   | \$                              | 0.3300 | \$ | 30.5334  |
| Jan 15, 2006   | \$                              | 0.3300 | \$ | 28.6234  |
| April 15, 2006 | \$                              | 0.3300 | \$ | 28.2591  |
| July 15, 2006  | \$                              | 0.3300 | \$ | 26.3227  |
| July 10, 2006  | <b>Bell Aliant distribution</b> |        |    |          |
| Oct 15, 2006   | \$                              | 0.3300 | \$ | 32.4693  |
| Jan 15, 2007   | \$                              | 0.3300 | \$ | 30.0263  |
| April 15, 2007 | \$                              | 0.3650 | \$ | 35.7111  |
| July 15, 2007  | \$                              | 0.3650 | \$ | 41.2111  |
| Oct 15, 2007   | \$                              | 0.3650 | \$ | 40.6136  |
| Jan 15, 2008   | \$                              | 0.3650 | \$ | 38.5128  |
| April 15, 2008 | \$                              | 0.3650 | \$ | 37.0093  |
| July 15, 2008  | \$                              | -      | \$ | -        |
| Oct 15, 2008   | \$                              | -      | \$ | -        |
| Jan 15, 2009   | \$                              | 0.3650 | \$ | 24.5717  |
| April 15, 2009 | \$                              | 0.3850 | \$ | 25.8629  |
| July 15, 2009  | \$                              | 0.3850 | \$ | 24.1233  |
| Oct 15, 2009   | \$                              | 0.4050 | \$ | 25.5020  |
| Jan 15, 2010   | \$                              | 0.4050 | \$ | 28.1120  |
| April 15, 2010 | \$                              | 0.4350 | \$ | 29.7151  |
| July 15, 2010  | \$                              | 0.4350 | \$ | 31.7219  |
| Oct 15, 2010   | \$                              | 0.4575 | \$ | 34.0430  |

|                |    |        |    |         |
|----------------|----|--------|----|---------|
| Jan 15, 2011   | \$ | 0.4575 | \$ | 35.5170 |
| April 15, 2011 | \$ | 0.4925 | \$ | 35.4887 |
| July 15, 2011  | \$ | 0.5175 | \$ | 38.1758 |
| Oct 15, 2011   | \$ | 0.5175 | \$ | 39.3070 |
| Jan 15, 2012   | \$ | 0.5175 | \$ | 42.2175 |
| April 15, 2012 | \$ | 0.5425 | \$ | 39.8448 |
| July 15, 2012  | \$ | 0.5425 | \$ | 42.5603 |
| Oct 15, 2012   | \$ | 0.5675 | \$ | 43.1336 |
| Jan 15, 2013   | \$ | 0.5675 | \$ | 41.9507 |
| April 15, 2013 | \$ | 0.5825 | \$ | 46.9547 |
| July 15, 2013  | \$ | 0.5825 | \$ | 43.6191 |
| Oct 15, 2013   | \$ | 0.5825 | \$ | 44.8210 |
| Jan 15, 2014   | \$ | 0.5825 | \$ | 46.4044 |
| April 15, 2014 | \$ | 0.6175 | \$ | 48.2443 |
| July 15, 2014  | \$ | 0.6175 | \$ | 48.6771 |
| Oct 15, 2014   | \$ | 0.6175 | \$ | 47.9114 |
| Jan 15, 2015,  | \$ | 0.6175 | \$ | 55.0210 |
| April 15, 2015 | \$ | 0.6500 | \$ | 55.1921 |
| July 15, 2015  | \$ | 0.6500 | \$ | 53.7328 |
| #####          | \$ | 0.6500 | \$ | 55.8947 |
| Jan 15, 2016   | \$ | 0.6500 | \$ | 54.9114 |
| April 15, 2016 | \$ | 0.6825 | \$ | 59.6896 |
| July 15, 2016  | \$ | 0.6825 | \$ | 62.6341 |
| Oct 15, 2016   | \$ | 0.6825 | \$ | 60.3279 |
| Jan 15, 2017   | \$ | 0.6825 | \$ | 58.0426 |
| April 15, 2017 | \$ | 0.7175 | \$ | 60.7576 |
| July 15, 2017  | \$ | 0.7175 | \$ | 57.9729 |
| Oct 15, 2017   | \$ | 0.7175 | \$ | 58.9509 |
| Jan 15, 2018   | \$ | 0.7175 | \$ | 58.3327 |
| April 15, 2018 | \$ | 0.7550 | \$ | 54.5287 |
| July 15, 2018  | \$ | 0.7550 | \$ | 55.6169 |
| Oct 15, 2018   | \$ | 0.7550 | \$ | 51.3545 |
| Jan 15, 2019   | \$ | 0.7550 | \$ | 55.8118 |
| April 15, 2019 | \$ | 0.7925 | \$ | 60.4675 |
| July 15, 2019  | \$ | 0.7925 | \$ | 60.6245 |
| Oct 15, 2019   | \$ | 0.7925 | \$ | 65.0655 |
| Jan 15, 2020   | \$ | 0.7925 | \$ | 60.9625 |
| April 15, 2020 | \$ | 0.8325 | \$ | 58.2283 |
| July 15, 2020  | \$ | 0.8325 | \$ | 56.4368 |
| Oct 15, 2020   | \$ | 0.8325 | \$ | 56.3623 |
| Jan 15, 2021   | \$ | 0.8325 | \$ | 55.2353 |
| April 15, 2021 | \$ | 0.8750 | \$ | 58.1839 |
| July 15, 2021  | \$ | 0.8750 | \$ | 62.4261 |
| Oct 15, 2021   | \$ | 0.8750 | \$ | 63.7661 |
| Jan 15, 2022   | \$ | 0.8750 | \$ | 66.6254 |
| April 15, 2022 | \$ | 0.9200 | \$ | 73.4386 |
| July 15, 2022  | \$ | 0.9200 | \$ | 64.0803 |
| Oct 15, 2022   | \$ | 0.9200 | \$ | 59.0669 |

\*Implementation of the plan

\*\*Jan 1978 - DRP modified to offer a 5% discount on the purchase of treasury shares through reinvested common dividends. Note: No discount on shares purchased with optional cash payments.

\*\*\*Jan 1988 - Cancellation of the 5% discount on purchases of shares from Treasury with dividends