

BCE NOTICE OF DIVIDEND RATE

BCE Inc. will, on February 1, 2020, continue to have Cumulative Redeemable First Preferred Shares, Series AF ("Series AF Preferred Shares") outstanding if, following the end of the conversion period on January 20, 2020, BCE Inc. determines that at least 1,000,000 Series AF Preferred Shares would remain outstanding. In such a case, as of February 1, 2020, the Series AF 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 an annual fixed dividend rate equal to 3.865%.