



NOTICE OF DIVIDEND RATE

BCE Inc. will, on November 1, 2016, continue to have Cumulative Redeemable First Preferred Shares, Series T ("Series T Preferred Shares") outstanding if, following the end of the conversion period on October 18, 2016, BCE Inc. determines that at least one million Series T Preferred Shares would remain outstanding. In such a case, as of November 1, 2016, the Series T 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 average of the yields to maturity compounded semi-annually, determined on October 11, 2016 by two investment dealers selected by BCE Inc., that would be carried by non-callable Government of Canada bonds with a 5-year maturity (the "Government of Canada Yield"), multiplied by (b) a percentage rate determined by BCE Inc. (the "Selected Percentage Rate") for such period. The "Selected Percentage Rate" determined by BCE Inc. for such period is 390%. The "Government of Canada Yield" is 0.774%. **Accordingly, the annual dividend rate applicable to the Series T Preferred Shares for the period of five years beginning on November 1, 2016 will be 3.019%.**