

**CANADIAN WESTERN BANK**  
**Annual Meeting of Common Shareholders**  
**Edmonton, Alberta – Thursday, April 5, 2018**

**REPORT OF VOTING RESULTS**

In accordance with section 11.3 of National Instrument 51-102 – Continuous Disclosure Obligations, the following sets out the matters voted on at the Annual Meeting of Common Shareholders of Canadian Western Bank (the "Bank") held on April 5, 2018. Each of the matters set out below is described in greater detail in the Management Proxy Circular mailed to shareholders prior to the meeting.

**1. Appointment of Auditors**

On a vote by ballot, KPMG LLP was reappointed as the auditors of the Bank.

| <b>Votes For</b> | <b>% Votes For</b> | <b>Votes Withheld</b> | <b>% Votes Withheld</b> |
|------------------|--------------------|-----------------------|-------------------------|
| 60,012,862       | 99.71              | 177,561               | 0.29                    |

**2. Election of Directors**

On a vote by ballot, each of the following 12 nominees was elected as a director of the Bank.

| <b>Nominee</b>                | <b>Votes For</b> | <b>% Votes For</b> | <b>Votes Withheld</b> | <b>% Votes Withheld</b> |
|-------------------------------|------------------|--------------------|-----------------------|-------------------------|
| Albrecht W.A. Bellstedt, Q.C. | 55,636,628       | 92.66              | 4,409,427             | 7.34                    |
| Andrew J. Bibby               | 59,718,085       | 99.45              | 327,970               | 0.55                    |
| Christopher H. Fowler         | 58,945,870       | 98.17              | 1,100,185             | 1.83                    |
| Linda M.O. Hohol              | 60,026,987       | 99.97              | 19,068                | 0.03                    |
| Robert A. Manning             | 49,986,162       | 83.25              | 10,059,893            | 16.75                   |
| Sarah A. Morgan-Silvester     | 60,008,870       | 99.94              | 37,185                | 0.06                    |
| Margaret J. Mulligan          | 59,963,910       | 99.86              | 82,145                | 0.14                    |
| Robert L. Phillips, Q.C.      | 50,399,285       | 83.93              | 9,646,770             | 16.07                   |
| Raymond J. Protti             | 59,964,967       | 99.86              | 81,088                | 0.14                    |
| Ian M. Reid                   | 59,898,427       | 99.77              | 138,709               | 0.23                    |
| H. Sanford Riley              | 59,535,854       | 99.15              | 510,201               | 0.85                    |
| Alan M. Rowe                  | 51,858,352       | 86.36              | 8,187,216             | 13.64                   |

### 3. Approach to Executive Compensation

On a vote by ballot, an advisory resolution was passed approving the Bank's approach to executive compensation.

| Votes For  | % Votes For | Votes Against | % Votes Against |
|------------|-------------|---------------|-----------------|
| 53,764,824 | 89.54       | 6,281,191     | 10.46           |

Dated April 6, 2018

#### **CANADIAN WESTERN BANK**

*"Gail L. Harding"*

Gail L. Harding, Q.C.  
Senior Vice President, Chief Legal Officer  
and Corporate Secretary