

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 AS IT FORMS PART OF THE UNITED KINGDOM (THE “UK”) DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED, THE “UK PROSPECTUS REGULATION”) FOR THE ISSUE OF NOTES DESCRIBED BELOW AND THE TERMS OF SUCH NOTES ARE SET OUT IN A PRICING SUPPLEMENT THAT IS EXEMPT FROM THE REQUIREMENTS OF THE UK PROSPECTUS REGULATION. THE UK FINANCIAL CONDUCT AUTHORITY HAS NEITHER APPROVED NOR REVIEWED THIS PRICING SUPPLEMENT.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “Prospectus Regulation”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (“EUWA”); (ii) a customer within the meaning of the provisions of the UK Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by “UK PRIIPs Regulation” for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Amended and Restated Pricing Supplement dated 1 December 2022

Amended and Restated Pricing Supplement dated 18 November 2022

(Original Pricing Supplement dated 13 October 2022)

Bank of Montreal

(the “Issuer”)

LEI: NQQ6HPCNCCU6TUTQYE16

Issue of HKD 785,000,000 4.685 per cent. Senior Notes due 17 November 2023

under the U.S.\$20,000,000,000 Note Issuance Programme

PART A – CONTRACTUAL TERMS

This document constitutes the final terms relating to the issue of Notes described herein.

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Conditions**”) set forth in the Prospectus dated July 15, 2022 and the supplementary admission particulars dated 30 August 2022, including all documents incorporated by reference (such Prospectus as so supplemented, the “**Prospectus**”) which constitutes admission particulars for the purposes of the ISM Rulebook of the London Stock Exchange. This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with such Prospectus in order to obtain all the relevant information. The Prospectus has been published on the website of the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> under “Bank of Montreal”.

1.	(i)	Series Number:	297
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.		Specified Currency or Currencies:	Hong Kong Dollars (“ HKD ”)
3.		Aggregate Nominal Amount:	
	(i)	Series:	HKD 785,000,000
	(ii)	Tranche:	HKD 785,000,000

4.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
5.	(i) Specified Denomination(s):	HKD 1,000,000
	(ii) Calculation Amount:	HKD 1,000,000
6.	(i) Issue Date:	17 October 2022
	(ii) Interest Commencement Date:	17 October 2022
7.	Maturity Date:	17 November 2023, subject to adjustment for payment purposes only in accordance with the Modified Following Business Day Convention
8.	Interest Basis:	4.685 per cent. Fixed Rate
		(further particulars specified in paragraphs 15 below)
9.	Redemption / Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent of their Nominal Amount
10.	Change of Interest:	Not Applicable
11.	Put/Call Options:	Not applicable
12.	Date(s) of [Board] approval for issuance of Notes obtained:	Not Applicable
13.	Status of the Notes:	Senior Notes
14.	Bail-inable Notes:	No

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	4.685 per cent. per annum payable annually in arrear

(ii)	Interest Payment Date(s):	17 November in each year, commencing 17 November 2022, up to and including the Maturity Date adjusted for payment purposes only in accordance with the Business Day Convention specified in paragraph (iv) below
(iii)	Adjusted Fixed Interest Periods:	Not Applicable
(iv)	Business Day Convention:	Modified Following Business Day Convention
(v)	Additional Business Centre(s):	Hong Kong, London, New York, Toronto
(vi)	Fixed Coupon Amount:	Not Applicable
(vii)	Broken Amount(s):	Not Applicable
(viii)	Day Count Fraction:	Actual/365 (Fixed)
(ix)	Determination Dates:	Not Applicable
(x)	Calculation Agent:	HSBC Bank plc shall be the Calculation Agent
(xi)	Range Accrual:	Not Applicable
(xii)	Minimum Rate of Interest:	Not Applicable
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Other terms relating to the method of calculating interest for Fixed Rate Notes which are Exempt Notes:	Not Applicable
16.	Fixed Rate Reset Note Provisions	Not Applicable
17.	Floating Rate Note Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable
19.	Index Linked/other variable-linked Note Provisions	Not Applicable
20.	Dual Currency Note Provisions:	Not Applicable

21. **Other terms or special conditions relating to the determination of interest:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

22. **Bank Call Option** Not Applicable

23. **Noteholder Put Option** Not Applicable

24. **Early Redemption for Illegality** Not Applicable

25. **Early Redemption for a Disruption Event** Not Applicable

26. **Early Redemption for an Administrator/ Benchmark Event** Not Applicable

27. **Bail-inable Notes - TLAC Disqualification Event Call** Not Applicable

28. **Final Redemption Amount:** HKD 1,000,000 per Calculation Amount

29. **Early Redemption Amount**

Early Redemption Amount(s) payable on redemption for taxation reasons, or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in Condition 5(i)):

30. **Other terms or special conditions relating to redemption:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

31. **Form of Notes:** Bearer Notes

Permanent global Note exchangeable for Definitive Notes in the limited circumstances specified in Condition 2.

32. **New Global Note or Classic Global Note:** Classic Global Note

33. **Additional Financial Centre(s):** Hong Kong, London, New York, Toronto

34. Talons for future Coupons to be attached to Definitive Notes: No

35. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable

36. Details relating to Instalment Notes: amount of each instalment (“**Instalment Amount**”), date on which each payment is to be made (“**Instalment Dates**”): Not Applicable

37. Branch of Account: Toronto

38. Calculation Agent for purposes of Condition 6(f) (if other than the Agent): Not Applicable

39. Calculation Agent for purposes of Condition 6(h) (RMB Notes) (if other than the Agent): Not Applicable

40. RMB Settlement Centre: Not Applicable

41. Relevant Valuation Time for RMB Notes: Not Applicable

42. Alternative Currency Payment: Not Applicable

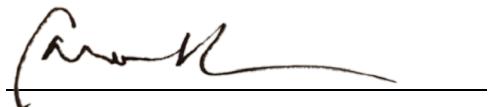
43. Other terms or special conditions: Not Applicable

THIRD PARTY INFORMATION

The ratings explanations set out in Item 2, "Ratings" of Part B below has been extracted from websites of Moody's Canada Inc., as indicated. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's Canada Inc, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Bank of Montreal:

By:



Caroline Dufaux
Global Head, Capital Management & Funding

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing/Admission to trading: Not Applicable

Date from which admission is expected to be effective: Not applicable

(ii) Estimate of total expenses related to admission: Not applicable

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

Moody's Canada Inc.: Aa2

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the relevant Purchaser, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The relevant Purchaser and its affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. Fixed Rate Notes only – YIELD

Indication of yield: 4.685 per cent. per annum

5. OPERATIONAL INFORMATION

ISIN: XS2546388971

Common Code: 254638897

CFI Code: See website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

WKN or any other relevant codes:	Not Applicable
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any) and if applicable a statement that it or they should be sole Paying Agent(s) for the Series:	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	<p>No</p> <p>While the designation is specified as "No" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.</p>

7. DISTRIBUTION

- (i) Method of Distribution: Non-Syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Stabilisation Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of relevant Dealer: HSBC Bank plc
- (v) United States of America selling restrictions: Regulation S, Category 2
- (vi) Canadian selling restriction: Canadian Sales Not Permitted.
- (vii) Prohibition of Sales to EEA Retail Investors: Applicable
- (viii) Prohibition of Sales to UK Retail Investors: Applicable

(ix) Prohibition of Sales to Belgian Applicable Consumers:

8. REASONS FOR OFFER AND ESTIMATED NET PROCEEDS

(i) Use of proceeds:	Please see "Use of Proceeds" section in the Prospectus.
(ii) Estimated Net proceeds:	HKD 785,000,000