

Laurentian Bank of Canada

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

When

Thursday, February 5, 2026
9:30 a.m. (Eastern Time)

Where

Virtually

Via Live Webcast Online at:

<https://meetings.lumiconnect.com/400-449-864-676>

Meeting Password: laurentian2026

In Person

LUMI

1250 René-Lévesque Boulevard West, Suite 3610
Montréal QC, H3B 4W8

Business of the Special Meeting

At the meeting, shareholders will be asked to:

- I. consider and, if thought advisable, to pass, with or without variation, the Transaction Resolution; and
- II. consider any other business as may be properly brought before the Meeting.

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Laurentian Bank of Canada (“**Laurentian Bank**”) will be held on February 5, 2026 at 9:30 a.m. (Eastern Time) virtually via live webcast online at <https://meetings.lumiconnect.com/400-449-864-676> and in person at LUMI, 1250 René-Lévesque Boulevard West, suite 3610, Montréal, Québec, H3B 4W8, for the following purposes:

- (1) to consider and, if thought advisable, to pass, with or without variation, a resolution (the “**Transaction Resolution**”), the full text of which is set forth in Appendix B to the accompanying management proxy circular of Laurentian Bank dated January 5, 2026 (the “**Circular**”), approving the transaction pursuant to which Fairstone Bank of Canada will, among other things, acquire all of the issued and outstanding Common Shares (the “**Acquisition Transaction**”), all as more particularly described in the Circular; and
- (2) to consider any other business as may properly be brought before the Meeting or any postponement or adjournment thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the Circular which accompanies this Notice of Special Meeting of Shareholders. The Circular also includes a description of the definitive agreement entered into with National Bank of Canada (“**NBC**”), pursuant to which, immediately prior to the closing of the Acquisition Transaction, NBC has agreed to acquire (directly or through one or more affiliates) certain assets and assume certain liabilities related to the retail and SME banking sectors being exited by Laurentian Bank (the “**Retail/SME Transaction**” and, together with the Acquisition Transaction, the “**Transactions**”).

The special committee of Laurentian Bank **UNANIMOUSLY** recommended that Laurentian Bank’s board of directors (the “**Board**”) approve the Transactions and recommend that Shareholders vote **IN FAVOUR** of the Acquisition Transaction by voting **FOR** the Transaction Resolution.

The Board unanimously determined that the Transactions are in the best interests of Laurentian Bank and that the Acquisition Transaction is fair to the Shareholders. After careful consideration of the Transactions, the Board **UNANIMOUSLY** recommends that Shareholders vote **IN FAVOUR** of the Acquisition Transaction by voting **FOR** the Transaction Resolution. It is a condition to the completion of the Acquisition Transaction that the Transaction Resolution be approved by at least 66⅔% of the votes cast on the Transaction Resolution by Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The record date for determining the Shareholders entitled to receive notice of and vote at the Meeting is the close of business on December 23, 2025 (the “**Record Date**”). Only Shareholders whose names have been entered in the register of Shareholders as of the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting. Each Common Share

entitled to be voted at the Meeting will entitle the holder thereof as of the Record Date to one vote at the Meeting in respect of the Transaction Resolution.

Your vote is important regardless of the number of Common Share you own. Shareholders are invited to attend the Meeting. Whether or not they are able to attend the Meeting, Shareholders are urged to vote as soon as possible by following the instructions set out on the form of proxy or voting instruction form, as applicable, which accompanies this Notice of Special Meeting of Shareholders.

Registered Shareholders who are unable to attend the Meeting or any postponement or adjournment thereof are requested to complete, date, sign and return the enclosed form of proxy or, alternatively, to vote by telephone, or over the internet, in each case in accordance with the enclosed instructions. To be used at the Meeting, the completed proxy form must be deposited at the office of Laurentian Bank's transfer agent, Computershare Trust Company of Canada (650 de Maisonneuve W. Blvd, 7th Floor, Montreal, Quebec H3A 3T2), sent by mail, or the proxy vote must be otherwise registered in accordance with the instructions thereon, in each case no later than 9:30 a.m. (Eastern Time) on February 3, 2026 or if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the reconvened Meeting. Non-registered (beneficial) Shareholders who receive these materials through their broker or other intermediary should complete and send the form of proxy or voting instruction form in accordance with the instructions provided by their broker or intermediary.

Late proxies may be accepted or rejected by the Chair of the Meeting in his or her discretion, and the Chair is under no obligation to accept or reject any particular late proxy.

A letter of transmittal (the "**Letter of Transmittal**") will be mailed prior to the closing of the Acquisition Transaction to each registered Shareholder. Each registered Shareholder must return a properly completed and signed Letter of Transmittal to Computershare Investor Services Inc. in order to receive payment for their Common Shares pursuant to the Acquisition Transaction.

Pursuant to Section 277 of the *Bank Act* (Canada) (the "**Bank Act**") and the Transaction Agreement, registered Shareholders have a right to dissent in respect of the Transaction Resolution. If the Acquisition Transaction is completed and their dissent right has been validly exercised, registered Shareholders are entitled to be paid an amount equal to the fair value of their Common Shares. This dissent right is described in the Circular. A registered Shareholder who wishes to dissent must ensure that a written notice of objection to the Transaction Resolution is sent to Laurentian Bank of Canada c/o Osler, Hoskin & Harcourt LLP, 1000 De La Gauchetière Street West, Suite 1100, Montréal, Québec, H3B 4W5, Attention: Bastien Gauthier at or prior to the Meeting, and must otherwise strictly comply with the dissent procedures described in the Circular. Non-registered (beneficial) Shareholders who wish to dissent should be aware that only registered Shareholders are entitled to dissent. Accordingly, a non-registered (beneficial) Shareholder desiring to exercise the right to dissent must make arrangements for Common Shares beneficially owned by such non-registered (beneficial) Shareholder to be registered in such non-registered (beneficial) Shareholder's name prior to the time the written objection to the Acquisition Transaction is required to be received by Laurentian Bank or, alternatively, make arrangements for the registered Shareholder of such Common Shares to exercise such right to dissent on the non-registered (beneficial) Shareholder's behalf. It is strongly recommended that any Shareholder wishing to exercise a right of dissent seek independent legal advice. **Failure to strictly comply with the requirements set forth in Section 277 of the Bank Act may result in the loss or unavailability of the right to dissent with respect to the Transaction.** See "*Rights of Dissenting Shareholders*" in the Circular and Appendix F to the Circular.

If you have any questions about the information contained in the accompanying Circular or require assistance in completing your form of proxy or voting instruction form, please contact our proxy solicitation agent and shareholder communications advisor, Laurel Hill Advisory Group, by: (a) toll free calls in North America at 1-877-452-7184, (b) collect calls outside of North America at 1-416-304-2011, (c) text message by texting "INFO" at 416-304-0211 or 1-877-452-7184, or (d) email at assistance@laurelhill.com.

DATED this 5th day of January, 2026.

By order of the Board,

(signed) Anna Dell'Api
Anna Dell'Api
General Counsel & Corporate Secretary
Laurentian Bank of Canada