



## MINUTES OF THE ANNUAL AND SPECIAL MEETING OF COMMON SHAREHOLDERS OF LAURENTIAN BANK OF CANADA (THE "BANK") HELD ON APRIL 8, 2025

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The annual and special meeting of shareholders of the Bank was held at the offices of LUMI Global, in Montreal, and via live audio webcast on Tuesday, April 8, 2025, beginning at 9:30 a.m. (the "**Meeting**").

Mr. Michael T. Boychuk, the Chair of the Board of Directors, acted as Chair of the Meeting (the "**Chair**"), and Ms. Anna Dell'Api, General Counsel and Corporate Secretary, acted as Secretary of the Meeting.

### APPOINTMENT OF THE SCRUTINEERS AND CONFIRMATION OF QUORUM

The Chair called the Meeting to order and designated Ms. Martine Gauthier of Computershare Trust Company of Canada to act as scrutineer for the Meeting.

The Chair declared the Meeting to be duly and properly constituted for the transaction of business.

### BUSINESS OF THE MEETING

#### Financial Statements and Auditor's Report

The Bank's annual consolidated financial statements for the year ended October 31, 2024, and the auditor's report thereon, which had been previously mailed to shareholders, were presented. The Chair called for any questions or comments from shareholders. There were no questions, comments, or discussion regarding this item.

#### Appointment of the Auditor

A motion to appoint the accounting firm Ernst & Young LLP as auditor of the Bank for the ensuing year was duly made and seconded. The Chair called for questions or comments from shareholders. As there weren't any, the Chair put the motion to a vote.

#### Election of Directors

A motion to elect the directors, as set out in the Bank's Management Proxy Circular (the "**Management Proxy Circular**"), was duly made and seconded. The Chair called for questions or comments from shareholders. As there weren't any, the Chair put the motion to a vote.

#### Advisory Vote on Named Executive Officers Compensation

A motion to approve a non-binding advisory resolution concerning the Bank's approach to named executive officers' compensation, as set out in the Management Proxy Circular, was duly made and seconded. The Chair called for questions or comments from shareholders. As there weren't any, the Chair put the motion to a vote.

#### Amendments to By-Law XII

A motion to approve a special resolution confirming the amendments to By-Law XII with respect to director aggregate annual remuneration, as set out in the Management Proxy Circular, was duly made and seconded. The Chair called for questions or comments from shareholders. As there weren't any, the Chair put the motion to a vote.

#### Shareholder Proposals

Mr. Yvan Deschamps, Chief Financial Officer and Executive Vice-President of the Bank, introduced seven shareholder proposals submitted by the Mouvement d'éducation et de défense des actionnaires ("MÉDAC"), as set out in Schedule "Shareholder Proposals" of the Management Proxy Circular, noting that, following discussions with the Bank, MÉDAC had agreed not to submit four of the seven proposals to a vote. A representative from MÉDAC addressed the Meeting regarding said proposals. The Chair called for questions or comments from shareholders. As there were no questions or comments, the Chair put the proposals to a vote.

## QUESTION PERIOD

The Chair called for questions and comments from shareholders. The Chair, Mr. Deschamps, and Mr. Éric Provost, President and Chief Executive of the Bank, answered questions from shareholders, namely on the topics of the current Canadian housing market and its impacts on the Bank, the Bank's book value in comparison with its peers, and the Bank's asset portfolio by sector. Questions were also answered regarding concerns about the current macroeconomic situation, as well as the Bank's board committee structure.

## VOTING RESULTS

The Chair announced the preliminary voting results based on the scrutineers' report. The holders of 15,846,913 common shares were present in person or represented by proxyholders at the Meeting, representing a total of 35.92% of the common shares entitled to vote.

Each of the 12 nominees named in the Management Proxy Circular were elected, at a percentage of votes in favor ranging from 94.69% to 98.40%.

The motions for the appointment of the auditor, the non-binding advisory resolution concerning the Bank's approach to executive officers' compensation, and the amendments to By-Law XII with respect to director aggregate annual remuneration were adopted, and each of the shareholder proposals were rejected, as specified below:

	VOTE FOR	VOTE AGAINST	VOTE WITHHELD
	%	%	%
Appointment of the Auditor	92.24	-	7.76
Advisory Vote on Named Executive Officer Compensation	91.14	8.86	-
Amendments to By-Law XII	97.24	2.76	-
Shareholder Proposal 3 – Employee Language Proficiency Disclosure	5.90	92.98	1.12
Shareholder Proposal 6 – Social Dividend and Better Value Distribution	7.30	91.58	1.12
Shareholder Proposal 7 – Reasonable Assurance of ESG Reports	14.81	84.05	1.14

## TERMINATION OF THE MEETING

The question period having ended and there being no further business, the Chair thanked the shareholders. The Chair then asked for a motion to terminate the Meeting, and on a motion duly made and seconded, he declared the Meeting terminated.

(s) *Michael T. Boychuk*  
Chair

(s) *Anna Dell'Api*  
Secretary