LAURENTIAN BANK

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Suite 600
Montreal, Quebec H3G 0E5

August 31, 2026

Laurentian Bank received final key regulatory approvals for the transactions.

Dear Client,

We are pleased to announce that the Canadian Investment Regulatory Organization (CIRO) and the relevant securities regulatory authorities have approved the previously announced acquisition of Laurentian Bank by Fairstone Bank, as well as the acquisition of Laurentian Bank's retail and small and medium-sized enterprises (SME) banking portfolios by National Bank.

These regulatory approvals conclude the key regulatory approval process required to proceed with the closing of the transactions. The transactions are expected to close on November 1, 2026, subject to the satisfaction or waiver of the remaining closing conditions and the completion, prior to closing, of certain integration activities. Assuming closing occurs on November 1, 2026, it is expected that Laurentian Bank's retail and SME products and services will be migrated to National Bank by late 2026.

As a reminder

Until your products and services are transferred to National Bank, you will continue to receive services from Laurentian Bank. If you are a credit cardholder, your credit card will be migrated at a later date. Unless otherwise advised, your current products and services will remain unchanged. You may continue to conduct your business as usual, with the same teams and service channels.

The expected migration date and its process will be communicated to you several weeks before the migration. Laurentian Bank and National Bank will send you clear communications outlining what the migration means for your products and services by email and mail, as applicable.

To help you prepare

Although no action is required from you, we encourage you to take a few useful steps now:

1. Verify your contact details

Ensure your contact details (email, postal address and mobile phone number) are up to date in your file to avoid missing any important communication from us.

To find out how, visit **laurentianbank.ca/stayconnected**.

2. Visit National Bank's migration information hub

Visit **nbc.ca/lbc** to access all information concerning the migration, including a help centre and frequently asked questions, both of which are regularly updated to support you throughout the transition.

3. Stay alert to fraud attempts

Fraudsters may take advantage of the current situation to target you. Be wary of fraudulent emails, text messages and phone calls from people posing as representatives of your bank or another financial institution. Never disclose confidential or personal information, such as a one-time verification code, a PIN, a password or login credentials.

Learn how to better protect yourself at **laurentianbank.ca/preventfraud**.

TRAN-002-B-EN (08-2026)

Here for you throughout the migration

Our priority is to support you every step forward, to ensure the transition proceeds in a secure and smooth transition. Our teams are at your service to assist you with your financial needs and questions.

Contact our Client Services	1-866-499-4886 (dedicated toll-free line) Every day from 8 a.m. to 9 p.m.
Write to us	mail@laurentianbank.ca
Find a branch	laurentianbank.ca/locator
Consult our FAQ	laurentianbank.ca/FAQ

Charting the path forward

After 180 years of serving families, businesses and communities, Laurentian Bank is preparing to turn an important page in its history and accelerate its shift toward a specialized commercial banking model.

For our Personal Banking and SME clients, this transition will mark the beginning of a new chapter. We are confident that you will benefit fully from National Bank's improved range of banking solutions, leading digital services, larger network of branches and teams of specialized experts.

Thank you for your trust and loyalty over the years.

Éric Provost
President and Chief Executive Officer

Fairstone Bank: Fairstone Bank of Canada.
Laurentian Bank: Laurentian Bank of Canada.
National Bank: National Bank of Canada (directly or through one or more affiliates).