

AMLTF Comfort Letter

Compliance and Risk Management

October 2025



**LAURENTIAN BANK
SECURITIES**

Laurentian Bank Securities Inc. ("LBS") is a corporation incorporated under the *Canada Business Corporations Act*, registered as an investment and derivative dealer with the Autorité des Marchés Financiers ("AMF") in the province of Quebec and a registered Dealer Member of the Canadian Investment Regulatory Organization ("CIRO") in the business of securities brokerage services and headquartered at 1360 René-Lévesque Boulevard West, Suite 620, Montreal (Quebec) H3G 0E8.

LBS is subject to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA)* and to the related regulations (herein "the Act") and, in accordance with the requirements of the Act, has adopted:

- An Anti-Money Laundering and Anti-Terrorist Financing (AML/ATF) program approved by its management. This program includes, among others, the designation of a compliance officer, the review of the adequacy of the AML/ATF program by an independent internal audit team and the training of all employees.
- Written policies and procedures that allow for the reasonable and appropriate identification of clients, persons authorized to give instructions on account, beneficial owners and other relevant third parties. Documentation is collected and records are maintained in compliance with regulatory standards.

LBS' written policies and procedures and their efficient implementation ensure:

- The screening of all clients against list of persons, entities or countries issued by government/competent authorities.
- The identification of domestic and foreign Politically Exposed Persons (PEP) or Heads of International Organizations (HIO).
- That it will not knowingly transact with sanctioned individuals, entities and/or countries identified by applicable government agencies, law enforcement or United Nations resolutions. Any property held in the name of listed persons or entities is frozen and reported to the appropriate agencies as required by law.

LBS has developed a risk-based assessment to understand the normal and expected transactions of its clients. The AML/ATF program ensures that the appropriate enhanced due diligence, monitoring and reporting of transactions (including suspicious activities) are performed according to the results of the risk assessment.

LBS does not maintain relationships with shell banks and has implemented mechanisms to prevent any business with such entities.

LBS is subject to regular audits by CIRO and FINTRACT which ensure that it complies with AML/ATF recommendations and standards.

Laurentian Bank Securities Inc., VP Compliance and Risk Management, Chief Compliance Officer

Ihab Dabboussi