SCHEDULE B

VIRTUAL ANNUAL MEETING OF SHAREHOLDERS

CODE OF PROCEDURE
(the "Code")

1. Application

This Code shall govern the conduct of virtual annual meetings of shareholders (each, a "**Meeting**") of Laurentian Bank of Canada (the "**Bank**"). It is a complement to the provisions of the *Bank Act* (Canada), including the regulations or guidelines thereunder (the "**Act**"), and to the Bank's General By-Laws (the "**By-Laws**"). In case of conflict, the Act shall prevail.

In order to facilitate a fair and productive Meeting, we ask your cooperation in observing the following procedures:

2. Business of the Meeting

The business to be conducted at the Meeting is set forth in the Notice of Meeting and Management Proxy Circular (the "**Circular**"). We will strictly follow the agenda of Meeting as set out in the Circular.

3. Registered Shareholders and Non-Registered Shareholders

Only persons shown on the register of shareholders at the close of business on February 5, 2021 and duly appointed proxyholders (including non-registered shareholders who have duly appointed themselves as proxyholders), will be entitled to vote at the Meeting. Please follow the instructions provided in the Circular to participate at the Meeting. If you have voted your shares prior to the start of the Meeting, and your vote has been received by the Bank's scrutineers, then there is no need to vote those shares during the Meeting, unless you wish to revoke or change your vote.

Shareholders and duly appointed proxyholders entitled to vote at the Meeting may vote by proxy in advance of the Meeting. Non-registered shareholders who have not duly appointed themselves as proxyholders will be able to attend the Meeting as guests. Guests are able to attend the Meeting but are not able to submit questions or vote their shares (if any).

4. Questions

Shareholders and duly appointed proxyholders may submit questions during the Meeting using the "Ask a Question" field provided in the web portal or in advance of the Meeting by contacting : corporate_secretariat@lbcfg.ca. Questions may be submitted at any point in advance of, or during, the Meeting but must be submitted prior to the commencement of voting on the matter to which they relate. Subject to this Code, all questions relating to a matter subject to a vote at the Meeting will be addressed prior to the closing of voting on such matter.
Following termination of the formal business of the Meeting, the Bank will address any appropriate general questions received from shareholders and duly appointed proxyholders regarding the Bank.

5. Pertinence and Good Order

In order to facilitate a respectful and effective Meeting, only questions of general interest to all shareholders will be answered, if your question is related to an individual matter a Bank representative will contact you after the Meeting. Any questions pertinent to the Meeting that cannot be answered during the Meeting will be posted online and answered at https://lbcfg.ca/investors-centre/.

6. Specific Questions

If there are any matters of individual concern to a shareholder and not of general concern to all shareholders, or if a question posed was not otherwise answered, such matters may be raised separately after the meeting by contacting the Bank's Investor Relations department by sending an e-mail to : investor.relations@lbcfg.ca.

7. Recording

A recording of the webcast will be available on Bank's website for approximately one year from the date of the Meeting. Any other recording of the Meeting is prohibited.