

## CORPORATE GOVERNANCE

Today, as in the past, strong corporate governance is an important component in managing Laurentian Bank's activities. In 1987, Laurentian Bank became the first financial institution to separate the roles of Chairman of the Board and of President and CEO. Moreover, its corporate governance practices are among the most exemplary.

All members of the Board of Directors, except the President and Chief Executive Officer, are independent and unrelated to the Bank's management. The independent status of directors is determined in accordance with criteria defined by the Human Resources and Corporate Governance Committee which are used to evaluate the status of every director on which ever committee he or she sits.

The role of the Board of Directors is essentially to supervise the management of the business and internal affairs of the Bank. Board deliberations generally end with a discussion period held without the presence of management. The members of the Board commit to act in accordance with standards set forth in the *Code of Conduct for Directors*, which covers issues such as general conduct, contribution to the work of the Board and its committees, insider trading, conflicts of interest and other situations that may affect a director's independence.

The Board of Directors has delegated some of its responsibilities and functions to three committees whose members are appointed from among the members of the Board. The Audit Committee, the Risk Management Committee and the Human Resources and Corporate Governance Committee provide regular written and verbal updates and reports on their work to the Board of Directors. Furthermore, they present a report to shareholders to be included in the management proxy circular.

### AUDIT COMMITTEE

The primary function of the Audit Committee is to support the Board of Directors in overseeing the integrity of the Bank's financial statements, the relevance and effectiveness of its internal controls, the qualifications and independence of the external auditor and the performance of the internal audit function and of the external auditor. In order to do so, the Board appointed directors meeting the criteria for independence and possessing an appropriate financial literacy level. Furthermore, the Committee meets on a regular basis with the internal and external auditor without the presence of management.

More specifically, its responsibilities include:

**With respect to the external auditor:** recommend the appointment or dismissal of the external auditor; assure itself of its competence, independence and the adequacy of its resources and review its mandate and compensation; oversee its activities and review its performance;

**With respect to financial statements and reports:** oversee the integrity and quality of financial statements and assure itself that the institution's accounting practices are prudent and appropriate; review the annual and quarterly financial statements, management's discussion and analysis and press releases regarding annual and quarterly results, the annual information form and any statement required by regulatory authorities prior to their publication;

**With respect to the internal audit function:** assure itself of the competence, independence and the adequacy of the resources of the officer in charge of internal audit and approve his/her mandate as well as the audit plan; follow up on his/her material findings and recommendations;

**With respect to internal controls:** assure itself that Management implements appropriate internal control and management information systems; assure itself of their integrity and effectiveness; assure itself that Management implements procedures regarding the receipt, retention and handling of complaints received with respect to accounting, internal accounting controls or audit;

**With respect to supervisory agencies:** follow up on the findings and recommendations of the regulatory authorities.

### RISK MANAGEMENT COMMITTEE

In addition to discharging statutory obligations to review transactions with related parties of the Bank, the Risk Management Committee ensures that the Bank has adopted an adequate and effective risk management process intended to identify, measure and manage risks, and has established relevant policies to manage credit, market, liquidity and financing, operational, capital management, regulatory and reputation risks. In September 2010, the supervision of the regulatory risk was added to the mandate of the Committee. The Committee is composed of independent directors which hold discussions with persons in charge of supervisory activities (the internal auditor as well as the chief risk officer and the chief compliance officer) without the presence of management.

To this end, the Committee must assure itself that Management identifies the business's principal risks and implements systems to enable to measure and adequately manage them and assure itself of the integrity and effectiveness of such systems; review the overall risk philosophy and risk tolerance; assure itself of the competence, independence and the adequacy of the resources of the officer in charge of integrated risk management and approve his/her mandate; follow up on his/her material findings and recommendations; approve loans which under the credit policies are the responsibility of the Committee and examine the quality of the loan portfolio and the adequacy of allowances for loan losses; assure itself that Management adopts a process to determine the appropriate capital level for the Bank based on assumed risks; review the Code of Ethics and Privacy Code for the Protection of Personal Information applicable to officers and employees and assure itself of their respect; assure itself of the competence, independence and the adequacy of the resources of the officer in charge of compliance and risk management; follow up on their material findings and recommendations; monitor annually, in collaboration with the Human Resources and Corporate Governance Committee, the links between the compensation, the performance and the risk and the Bank's alignment with the remuneration standards and principles issued by the Financial Stability Board.

#### **HUMAN RESOURCES AND CORPORATE GOVERNANCE COMMITTEE**

The Human Resources and Corporate Governance Committee is responsible for human resources and corporate governance matters. The Committee is composed of independent directors of which none heads a public company. Certain elements of its mandate are discussed without the presence of management.

With respect to human resources, the Committee's duties include:

**With respect to human resources management:** annually review the performance management process and evaluate its effectiveness; assure itself that Management implements a plan to promote the hiring, retention and motivation of qualified personnel;

**With respect to senior officers:** review appointments of senior officers; approve the establishment of objectives for members of the management committee and evaluate their performance; assure itself of the integrity of senior officers and that they create a culture of integrity throughout the Bank;

**With respect to compensation:** review the overall compensation framework (including incentive compensation, fringe benefits and pension plans) for senior officers, with a view to furthering the Bank's business objectives, as well as the material terms and conditions of the compensation and employment conditions applicable to the Bank's other employees and officers; monitor annually, in collaboration with the Risk Management Committee, the links between the compensation, the performance and the risk and of the Bank's alignment with the remuneration standards and principles issued by the Financial Stability Board;

**With respect to pension plans:** assure itself that Management implements appropriate internal oversight systems with a view to adequately manage pension plans.

With respect to corporate governance, the Committee's duties include:

**With respect to the President and Chief Executive Officer:** recommend to the Board the appointment and dismissal of the President and Chief Executive Officer; review in collaboration with the Board, the objectives of the President and Chief Executive, his/her evaluation, compensation and employment conditions; implement a succession plan for the President and Chief Executive Officer;

**With respect to the Board and committees:** review corporate governance rules and assure itself of their respect; review the functions of the Board of Directors, its membership, compensation and size; review the constitution, membership and functions of the committees; review the Code of Conduct for the members of the Board and assure itself of its respect; ensure continuing training for the members of the Board; establish criteria to evaluate the independence of the members of the Board and assess their independence periodically; evaluate the Board and its members; ensure the recruitment of new Board members to be submitted to election by the shareholders, and see to their orientation and integration;

**With respect to public disclosure:** assure itself that the shareholders are well informed of the Bank's state of affairs and deal with all material disagreements between the Bank and its shareholders.

The complete text of the functions of the Board of Directors and the mandates of each Committee as well as the Committees' report can be found in the management proxy circular.

## MEMBERS OF THE BOARD OF DIRECTORS

**LISE BASTARACHE**

Lise Bastarache has worked in the Canadian banking industry for over ten years, holding, among others, the position of Regional Vice President, Québec, Private Banking for a Canadian bank.

**Main occupation**

Economist and Corporate Director

- Has served on the Board of Directors since March 2006
- Member of the Risk Management Committee
- Boards of directors of publicly traded companies: The Jean Coutu Group (PJC) Inc., Chartwell Seniors Housing Real Estate Investment Trust
- Boards and committees of other corporations and organizations: Board of Governors of the Université de Moncton

**JEAN BAZIN, C.R.**

Attorney since 1965, appointed Queen's Counsel in 1984 and a member of the Senate from 1986 to 1989, Mr. Bazin chaired the Canadian Bar Association and the Québec-Japan Business Forum. He is also Chairman of the Board of the Société générale de financement du Québec.

**Main occupation**

Counsel at Fraser Milner Casgrain LLP

- Has served on the board of directors since September 2002
- Member of the Audit Committee
- Boards of directors of publicly traded companies: Miranda Technologies Inc.
- Boards and committees of other corporations and organizations: Société générale de financement du Québec, Investissement Québec, Canadian Association of Former Parliamentarians and Lambert-Somec inc.

**RICHARD BÉLANGER, FCA**

In 2004, Richard Bélanger was made Fellow and received the Prix Émélite of the Ordre des comptables agréés du Québec.

**Main occupation**

President of Toryvel Group Inc.

- Has served on the board of directors since March 2003
- Chair of the Audit Committee
- Member of the Risk Management Committee
- Boards of directors of publicly traded companies: Stella-Jones Inc. and Genivar Income Fund
- Boards and committees of other corporate and committees of other corporations and organizations: Toryvel Group Inc.

**EVE-LYNE BIRON**

Ms. Biron is President and General Manager of a private company of diagnostic and therapeutic services, which ranked 37<sup>th</sup> among the top 100 Canadian companies managed by women in 2003.

**Main occupation**

President and General Manager of Biron Health Group Inc.

- Has served on the board of directors since March 2003
- Member of the Audit Committee
- Boards of directors of publicly traded companies: Ms. Biron does not sit on the board of directors of any publicly traded company other than the Bank

- Boards and committees of other corporations and organizations: Biron Health Group Inc., Epiderma, Sainte-Justine UHC Foundation and Orchestre symphonique de Longueuil

**ISABELLE COURVILLE**

Ms. Courville is an engineer and a lawyer. Before joining the team at Hydro-Québec, she was President of Bell Enterprise Group and President and General Manager of Bell Nordiq Inc. (Télébec Northern Tel).

**Main occupation**

President of Hydro-Québec TransÉnergie

- Has served on the board of directors since March 2007
- Chair of the Human Resources and Corporate Governance Committee
- Boards of directors of publicly traded companies: Miranda Technologies Inc.
- Boards and committees of other corporations and organizations: NPCC [Northeast Power Coordinating Council], École Polytechnique de Montréal, Board of Trade of Metropolitan Montréal and Asia-Pacific Economic Cooperation Business Advisory Council

**L. DENIS DESAUTELS, O.C., FCA**

Officer of the Order of Canada, Fellow of the Ordre des comptables agréés du Québec and the Institute of Chartered Accountants of Ontario, Mr. Desautels was Auditor General of Canada from 1991 to 2001. He is renowned as a Canadian authority in matters of governance.

**Main occupation**

Chartered accountant and Corporate Director

- Has served on the board of directors since December 2001
- Chairman of the Board
- Member of the Audit Committee
- Member of the Human Resources and Corporate Governance Committee
- Boards of directors of publicly traded companies: The Jean Coutu Group (PJC) Inc. and Bombardier Inc.
- Boards and committees of other corporations and organizations: Accounting Standards Oversight Council of the Canadian Institute of Chartered Accountants, CARE Canada, International Development Research Centre (IDRC), Fonds Oblat de l'Université Saint-Paul Inc. and Community Foundation of Ottawa

**PIERRE GENEST**

Actuary by trade, Pierre Genest was President and Chief Executive Officer of SSQ Financial Group for over 15 years before becoming President and Chief Executive Officer of the Fonds de solidarité des travailleurs du Québec (F.T.Q.) until 2006.

**Main occupation**

Chairman of the Board of SSQ, Life Insurance Company Inc.

- Has served on the board of directors since March 2006
- Chair of the Risk Management Committee
- Boards of directors of publicly traded companies: Mr. Genest does not sit on the board of directors of any publicly traded company other than the Bank
- Boards and committees of other corporations and organizations: Manac Inc., Professionals' Financial Inc., Alemar Inc., and PFT Management Inc.

**MICHEL LABONTÉ**

Michel Labonté has worked in the banking industry for over 13 years, notably as Senior Vice President, Finance and Control of a Canadian bank.

**Main occupation**

Corporate Director

- Has served on the board of directors since March 2009
- Member of the Risk Management Committee
- Boards of directors of publicly traded companies: Métro Inc.
- Boards and committees of other corporations and organizations: Manac Inc., Novacap Investments Inc., Otéra Capital Inc., Canadian International Organ Competition and Orchestre de la francophonie canadienne

**CARMAND NORMAND**

With nearly 40 years of experience in finance, Mr. Normand is an excellent investment strategist. Mr. Normand won particular recognition in 2000, when he received the Hermès Award for outstanding career accomplishments, from the Faculty of business Administration of Université Laval.

**Main occupation**

Chairman of the Board of Addenda Capital Inc.

- Has served on the board of directors since July 2004
- Member of the Human Resources and Corporate Governance Committee
- Boards of directors of publicly traded companies: Mr. Normand does not sit on the board of directors of any publicly traded company other than the Bank
- Boards and committees of other corporations and organizations: None

**JACQUELINE C. ORANGE**

Jacqueline C. Orange has worked in the financial services sector for over 20 years, holding a variety of senior positions in the banking, trust and life insurance industries. From 1996 to 2005, she was President and CEO of Canada Investment and Savings, a special operating agency of Finance Canada.

**Main occupation**

Corporate Director

- Has served on the board of directors since March 2008
- Member of the Audit Committee
- Boards of directors of publicly traded companies: Ms. Orange does not sit on the board of directors of any publicly traded company other than the Bank
- Boards and committees of other corporations and organizations: First Trust Portfolios Canada and Public Accountants Council of the Province of Ontario

**MARIE-FRANCE POULIN**

Marie-France Poulin held various positions within the family business, Maax Inc., from 1987 to 2004. She is also Vice President of Kalia Inc.

**Main occupation**

Vice President, Camada Group Inc.

- Has served on the board of directors since October 2009
- Member of the Human Resources and Corporate Governance Committee
- Boards of directors of publicly traded companies: Ms. Poulin does not sit on the board of directors of any publicly traded company other than the Bank.

- Boards and committees of other corporations and organizations: Groupe Camada Inc., Hydro-Québec, Industrial Alliance - Auto and Home Insurance Inc., Kalia Inc., Université Laval and Festival d'été de Québec

**RÉJEAN ROBITAILLE, FCA**

A chartered accountant, Réjean Robitaille is a renowned executive. He has in-depth knowledge of the Bank, having held a variety of positions within the management team since 1988.

**Main occupation**

President and Chief Executive Officer of the Bank

- Has served on the board of directors since December 2006
- Mr. Robitaille does not sit on any of the Bank's committees
- Boards of directors of publicly traded companies: Mr. Robitaille does not sit on the board of directors of any publicly traded company other than the Bank
- Boards and committees of other corporations and organizations: Subsidiaries of the Bank

**JONATHAN I. WENER, C.M.**

Member of the Order of Canada, Jonathan I. Wener is a renowned real estate expert with vast experience in the commercial, industrial, residential, recreational and hotel sectors.

**Main occupation**

Chairman of the board at Canderel Management Inc.

- Has served on the board of directors since January 1998
- Member of the Risk Management Committee
- Boards of directors of publicly traded companies: Silanis Technologies Inc.
- Boards and committees of other corporations and organizations: Concordia University, The Montréal Museum of Fine Arts Foundation, The Fraser Institute, Goodman Cancer Center, Jewish General Hospital, and The Festival des arts de Saint-Sauveur

## MANAGEMENT COMMITTEE



**RÉJEAN ROBITAILLE**  
President and Chief  
Executive Officer  
Since 2006

WITH THE BANK SINCE 1988

**PREVIOUS POSITIONS  
HELD AT THE BANK**

**June 2006 – December 2006:**  
Senior Executive  
Vice President and  
Chief Operating Officer

**August 2005 – June 2006:**  
Senior Executive  
Vice President, Retail  
and Commercial Financial  
Services

**2003 – 2005:**  
Executive Vice President,  
Retail Financial Services

**2001 – 2003:**  
Senior Vice President  
and Treasurer,  
Corporate Treasury

**2000 – 2001:**  
Vice President  
and Treasurer,  
Corporate Treasury

**1988 – 1998:**  
Various functions within  
the Bank's Senior  
Management Team

**EDUCATION**

Bachelor's degree in Business  
Administration (Accounting  
specialization), HEC Montréal  
Certified Chartered  
Accountant

**SPECIAL MENTION**

Received the title of Fellow  
from the Québec Order of  
Chartered Accountants.



**LUC BERNARD**  
Executive Vice President  
Retail and SME  
Financial Services  
Since 2007

WITH THE BANK SINCE 2001

**PREVIOUS POSITIONS  
HELD AT THE BANK**

**2005 – 2007:**  
Executive Vice President,  
Retail Financial Services

**2001 – 2005:**  
Senior Vice President,  
Marketing and  
Product Management

**EDUCATION**

MBA, Université  
de Sherbrooke  
Bachelor's degree  
in Urban Studies,  
Université du Québec  
à Montréal



**FRANÇOIS DESJARDINS**  
Executive Vice President  
of the Bank and President  
of Chief Executive Officer  
of B2B Trust  
Since 2005

WITH THE BANK SINCE 1991

**PREVIOUS POSITIONS  
HELD AT THE BANK**

**2004 – 2005:**  
Senior Vice President,  
Intermediary Banking  
Services, and President and  
Chief Operating Officer of  
B2B Trust

**2002 – 2004:**  
Vice President, Direct  
Financial Services

**2001 – 2002:**  
Vice President, Telebanking  
and Electronic Centres

**1999 – 2001:**  
Vice President, Telebanking  
Centres

**1991 – 1999:**  
Various functions within  
the Bank's Senior  
Management Team

**EDUCATION**

Bachelor's degree in  
Business Administration,  
École des Hautes Études  
Commerciales in Montréal



**LORRAINE PILON**  
Executive Vice President,  
Corporate Affairs  
and Secretary  
Since 2003

WITH THE BANK SINCE 1990

**PREVIOUS POSITIONS  
HELD AT THE BANK**

**2000 – 2003:**  
Senior Vice President,  
Legal Affairs and Compliance

**1999 – 2000:**  
Vice President,  
Legal Affairs and Compliance

**1997 – 1998:**  
Director, Legal Affairs, and  
Chief Compliance Officer

**1990 – 1997:**  
Various posts in  
Legal Affairs

**EDUCATION**

Executive MBA, Université  
du Québec à Montréal  
Specialized diploma in  
Commercial Law,  
Université de Montréal  
Professional Training  
Program in Law, École  
du Barreau du Québec  
Bachelor of Law degree in  
Civil Law, McGill University  
Bachelor of Science  
degree (concentration  
in Administration),  
Mississippi University  
for Women, Columbus,  
United States



**MICHEL C. LAUZON**  
Executive Vice President  
and Chief Financial Officer  
Since 2009

WITH THE BANK SINCE 2009  
(ALSO WITH THE BANK  
FROM 1988 TO 1998)

**PREVIOUS POSITIONS  
HELD AT THE BANK**

**1996 – 1998:**  
Vice President  
and Treasurer

**1995 – 1996:**  
Vice President,  
Money Market and  
Foreign Exchange

**1993 – 1995:**  
Vice President,  
Product Management

**1988 – 1993:**  
Assistant Vice President  
and Corporate Controller

**EDUCATION**

MBA, Concordia University  
Bachelor's degree in  
Economics, University  
of Montréal

## PLANNING COMMITTEE

**DANA ADES-LANDY**

Senior Vice President,  
Commercial and National  
Accounts

**MARCEL BEAULIEU**

Senior Vice President,  
Distribution Networks,  
Retail Financial Services

**GUY BENOIT**

Vice President,  
Retail Financial Services  
Montréal Island Region

**YASSIR BERBICHE**

Senior Vice President  
and Treasurer,  
Corporate Treasury

**DENISE BRISEBOIS**

Senior Vice President,  
Human Resources

**GLADYS CARON**

Vice President, Public  
Affairs, Communications  
and Investor Relations

**LISE CAZA**

Vice President,  
Retail Financial Services  
Southwestern Québec Region

**DANIEL DESJARDINS**

Vice President,  
Commercial Banking,  
Québec

**JEAN-FRANÇOIS DOYON**

Vice President,  
Internal Audit and  
Corporate Security

**PHILIPPE DUBY**

Senior Vice President,  
Real Estate Management  
and Chief Information Officer

**RICHARD FABRE**

Vice President,  
Retail Financial Services,  
Northwest Québec Region

**GUY FILIATRAULT**

Vice President,  
Financing Center

**STÉPHANE GAGNON**

Senior Vice President,  
Marketing and Product  
Management

**MICHEL GARNEAU**

Vice President,  
Retail Financial Services,  
Québec and Eastern  
Québec Region

**MICHEL GENDRON**

Vice President,  
National Accounts,  
Commercial Banking

**NATHALIE GÉNÉREUX**

Vice President,  
Operations and Expert  
Services

**PIERRE GODBOUT**

Vice President,  
Sales Support to Financial  
Advisors and Intermediaries  
Laurentian Bank Securities Inc.

**PAUL HURTUBISE**

Senior Vice President,  
Commercial and  
Real Estate Financing

**CLAUDE JOBIN**

Vice President,  
Commercial Credit

**DIANE LAFRESNAYE**

Vice President,  
Finance and Administration  
and Chief Financial Officer,  
B2B Trust

**RICK C. LANE**

Vice President,  
Real Estate Financing

**ANDRÉ LOPRESTI**

Vice President  
and Chief Accountant

**SIMON LUSSIER**

Senior Vice President,  
Institutional Equity,  
Laurentian Bank Securities Inc.

**SYLVAIN MALO**

Vice President,  
Direct Financial Services

**LOUIS MARQUIS**

Senior Vice President,  
Credit

**SUSI MCCORD**

Senior Vice President,  
Marketing and Distribution,  
B2B Trust

**PIERRE MINVILLE**

Senior Vice President  
and Chief Risk Officer

**STÉFANIE PELLETIER**

Vice President,  
Finance

**YVES RUEST**

Senior Vice President,  
Finance and Administration,  
Chief Financial Officer and  
Chief Compliance Officer,  
Laurentian Bank Securities Inc.

**EVA STAMADIANOS**

Vice President,  
Human Resources  
and Chief Risk Officer,  
B2B Trust

**DORIS TOURKOYIANNIS**

Vice President,  
Operations, B2B Trust

**MICHEL C. TRUDEAU**

Senior Vice President  
Capital Markets of the Bank  
and President and Chief  
Executive Officer,  
Laurentian Bank Securities Inc.

**CHRISTINE ZALZAL**

Vice President,  
Marketing,  
B2B Trust

**MARK ZOCHOWSKI**

Vice President,  
Business Development,  
B2B Trust

## BRANCHES

**ALMA**

500 Sacré-Cœur St. W.

**AMOS**

1 1st Avenue W.

**BAIE-COMEAU**

600 Lafèche Blvd.

**BELOEIL**

546 Sir-Wilfrid-Laurier Blvd.

**BLAINVILLE**1356 Curé-Labelle Blvd., Suite 222  
9 de la Seigneurie**BOISBRIAND**

2250 du Faubourg Blvd.

**BOUCHERVILLE**

999 De Montarville Blvd.

**BROSSARD**

1635 Rome Blvd.

**CAMPBELL'S BAY**

148 Front St., P.O. Box 189

**CHAMBLY**

1495 Brassard St.

**CÔTE ST-LUC**

5479 Westminster Ave.

**CHÂTEAUGUAY**

111 Saint-Jean Baptiste Blvd.

**CHIBOUGAMAU**

530 3rd Street

**DOLBEAU - MISTASSINI**

1372 Wallberg Blvd.

**DOLLARD-DES-ORMEAUX**4057 Saint-Jean Hill  
3500 des Sources Blvd.**DORVAL**

325 Dorval Ave.

**DRUMMONDVILLE**

571 Saint-Joseph Blvd.

**FORT COULONGE**

532 Baume St.

**GATINEAU**325 Gréber Blvd, L Unit  
75 du Plateau, Unit 109  
770 Saint-Joseph Blvd.**GRANBY**

40 Évangéline St.

**GRAND-MÈRE**

531 6th Avenue

**GRENVILLE**

240 Principale St.

**JOLIETTE**

373 Notre-Dame St.

**KIRKLAND**

3876 Saint-Charles Blvd.

**LACHUTE**

470 Principale St. W.

**LA PRAIRIE**

995 Taschereau Blvd.

**LAVAL**

928 Highway 13, Chomedey W.

233 Curé-Labelle Blvd.

3387 Dagenais Blvd. W.

510 des Laurentides Blvd.

5720 des Laurentides Blvd.

750 Montrose St.

3870 Notre-Dame Blvd.

1899 René-Laennec Blvd.

1995 Saint-Martin Blvd. W.

4600 Samson Blvd., Suite 19

**LONGUEUIL**

2836 chemin Chambly

4 Saint-Charles St. E.

6250 Cousineau Blvd, Suite 200

5925 Payer Blvd.

3700 Taschereau Blvd.

**MANIWAKI**

111 Desjardins Blvd.

**MASCOUCHE**

848 Masson Hill

**MONT LAURIER**

476 de la Madone St.

**MONTRÉAL**

4945 Beaubien St. E.

6593 Beaubien St. E.

4155 rue Bélanger E.

5900 Bélanger St. E., Saint-Léonard

290 Chabanel St. W.

8262 Champlain Blvd., LaSalle

4135 D'Amiens St., Montréal-Nord

6225 Darlington Ave.

865 Décarie Blvd., Saint-Laurent

5159 Décarie Blvd.

88 Don Quichotte Blvd.

885 Fleury St. E.

2200 Fleury St. E.

10451 Gouin Blvd. W., Pierrefonds - Roxboro

5501 Henri-Bourassa Blvd. E., Montréal-Nord

8595 Hochelaga St.

136 Jacques-Bizard Blvd., Bizard Island

7050 Jarry St. E., Anjou

4725 Jarry St. E., Saint-Léonard

10 Jean-Talon St. E.

5355 Jean-Talon St. E., Saint-Léonard

555 Jean-Talon St. W.

6651 Joseph-Renaud Blvd., Anjou

9095 Lajeunesse St.

8410 Langelier Blvd., Saint-Léonard

6525 Léger Blvd., Montréal-Nord

6500 de Lorimier Ave.

2937 Masson St.

8646 Maurice-Duplessis Blvd.,

Rivière-des-Prairies

6270 Monk Blvd.

1981 McGill College Ave.

1100 du Mont-Royal Ave. E.

8787 Newman Blvd., LaSalle

1675 Notre-Dame St., Lachine

3720 Ontario St. E.

7705 Papineau Ave.

5059 Park Ave.

1430 Poirier St., Saint-Laurent

1100 René-Lévesque Blvd. W.

1155 Sainte-Catherine St. E.

8090 Saint-Denis St.

391 Saint-Jacques St.

4080 Saint-Jacques St.

3823 Saint-Laurent Blvd.

7192 Saint-Michel Blvd.

8930 Saint-Michel Blvd.

2490 de Salaberry St.

1805 Sauvé St. W.

6615 Sherbrooke St. E.

12050 Sherbrooke St. E.

5651 Sherbrooke St. W.

1291 Shevchenko Blvd., LaSalle

6640 Somerled Ave.

1447 Van Horne Ave., Outremont

4790 Van Horne Ave.

5501 Verdun Ave., Verdun

8945 Viau Blvd., Saint-Léonard

4214 Wellington St., Verdun

**MURDOCHVILLE**

601, 5th Street, P.O. Box 1210

**NEW CARLISLE**

168 Gérard-D.-Lévesque Blvd.

**NEW RICHMOND**

228 Perron Blvd.

**NICOLET**

92 Place 21-Mars, P.O. Box 1869

**OTTAWA**

1021 Cyrville Road, Unit 9

**PASPÉBIAC**

120 Gérard-D.-Lévesque Blvd., P.O. Box 39

**PORT DANIEL**

10 132 Road, P.O. Box 70

**QUÉBEC**

999 de Bourgogne St.

510 Charest Blvd. E.

1221 Charles-Albanet St.

580 Grande-Allée E., Suite 30

8000 Henri-Bourassa Blvd.

2600 Laurier Blvd., Suite 25

2700 Laurier Blvd., Suite 2287

1275 Sainte-Foy Road

3930 Wilfrid-Hamel Blvd. W.

3323 du Carrefour Blvd.

1350 Lebourgneuf Blvd.

**REPENTIGNY**

150 Iberville Blvd.

910A Iberville Blvd.

**RIMOUSKI**

320 Saint-Germain St. E.

**ROBERVAL**

773 Saint-Joseph Blvd., Suite 101

**ROSEMÈRE**

401 Labelle Blvd.

**ROUYN-NORANDA**

24 Perreault St. E.

**SAGUENAY**

1611 Talbot Blvd., Suite 100, Chicoutimi

3460 Saint-François Blvd., Jonquièrre

1220 du Port Ave., La Baie

**SAINT-BRUNO DE MONTARVILLE**

1354 Roberval St.

**SAINT-CONSTANT**

400 132 Road, Suite 170

**SAINTE-MARIE-DE-BEAUCE**

16 Notre-Dame St. N.

**SAINTE-THÉRÈSE-DE-BLAINVILLE**

95 Curé-Labelle Blvd.

**SAINT-EUSTACHE**

569 Arthur-Sauvé Blvd.

**SAINT-GEORGES**

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**OTTAWA**  
1021, Cyrville St.

**THORNHILL**  
8500 Leslie St.  
Suite 100

**TORONTO**  
130 Adelaide Street W.  
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**MONTRÉAL**  
425 de Maisonneuve Blvd. W.  
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**LBC TRUST**

**MONTRÉAL – HEAD OFFICE**  
1981 McGill College Avenue

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**MONTRÉAL**  
1981 McGill College Avenue  
Mezzanine, South Tower

**REAL ESTATE FINANCING**

**CALGARY**  
1122 – 4th St. South W.  
Suite 450

**KITCHENER**  
10 Duke St. W.  
Suite 100

**MONTRÉAL**  
1981 McGill College Avenue  
Mezzanine, South Tower  
Suite 210

**OTTAWA**  
1021 Cyrville Road  
Unit 9

**QUÉBEC**  
2828, Laurier Blvd  
Suite 100

**THORNHILL**  
8500 Leslie Street, suite 100

**TORONTO**  
130 Adelaide St. W.  
3rd Floor

**VANCOUVER**  
700 W. Georgia St.  
Suite 603

**LIST OF SUBSIDIARIES**

On October 31, 2010

CORPORATE NAME	HEAD OFFICE LOCATION	CARRYING VALUE OF VOTING SHARES OWNED BY THE BANK <sup>(1)</sup> (\$'000)	PERCENTAGE OF VOTING SHARES OWNED BY THE BANK
B2B Trust	Toronto, Canada	\$ 306,292	100%
Laurentian Trust of Canada Inc.	Montréal, Canada	\$ 86,444	100%
LBC Trust	Montréal, Canada	\$ 63,708	100%
Laurentian Bank Securities Inc.	Montréal, Canada	\$ 48,011	100%
LBC Financial Services Inc.	Montréal, Canada	\$ 6,004	100%
LBC Investment Management Inc.	Montréal, Canada	\$ 166,483	100%
V.R. Holding Insurance Company Ltd <sup>(2)</sup>	St.James, Barbados	\$ 58,874	100%

(1) The book value of shares with voting rights corresponds to the Bank's interest in the equity of subsidiary shareholders.

(2) V.R. Holding Insurance Company Ltd is 100% owned by LBC Investment Management Inc.

## SHAREHOLDERS INFORMATION

### HEAD OFFICE

Tour Banque Laurentienne  
1981 McGill College Avenue  
Montréal, Québec H3A 3K3  
Tel.: 514 284-4500 ext. 5996  
Fax: 514 284-3396

### TELEBANKING CENTRE, AUTOMATED BANKING AND CUSTOMER SERVICE

Tel.: 514 252-1846  
or 1-800-252-1846  
Website:  
www.laurentianbank.ca  
Swift Code: BLCM CA MM

### ANNUAL MEETING

The Annual Meeting of the Common Shareholders of the Bank will be held on Tuesday, March 15, 2011, at 9:30 a.m., at the Pierre-Péladeau Center, Pierre-Mercure Hall, 300, de Maisonneuve Est Blvd., Montréal, Québec H2X 3X6.

### VALUATION DAY PRICE

For capital gains purposes, the market value of Laurentian Bank common shares on Valuation day, December 22, 1971, adjusted for the stock splits of July 1983 and January 1987, was \$3.72.

### TRANSFER AGENT AND REGISTRAR

Computershare  
Investor Services Inc.  
1500 University Street  
Suite 700  
Montréal, Québec H3A 3S8

### OMBUDSMAN'S OFFICE

Laurentian Bank  
1981 McGill College Avenue  
Suite 1420  
Montréal, Québec H3A 3K3  
Tel.: 514 284-7192 or  
1-800-479-1244

### CHANGE OF ADDRESS AND INQUIRIES

Shareholders should notify the Transfer Agent of any change of address. Inquiries or requests may be directed to the Corporate Secretary's Office at Head Office or by calling 514 284-4500 ext. 7545.

### INVESTORS AND ANALYSTS

Investors and analysts may contact the Investor Relations Department at Head Office by calling 514 284-4500 ext. 7511 or 3901.

### MEDIA

Journalists may contact the Public Affairs and Communications Department at Head Office by calling 514 284-4500 ext. 7511 or 8232.

### DIRECT DEPOSIT SERVICE

Shareholders of the Bank may, by advising the Transfer Agent in writing, have their dividends deposited directly into an account held at any financial institution member of the Canadian Payments Association.

This Annual Report was produced by the Public Affairs, Communications and Investor Relations Department of Laurentian Bank.

Vous pouvez recevoir une version française de ce rapport annuel en faisant parvenir votre demande par écrit à :  
Banque Laurentienne  
1981, avenue McGill College,  
20<sup>e</sup> étage  
Montréal (Québec) H3A 3K3

### STOCK SYMBOL AND DIVIDEND RECORD AND PAYMENT DATES

THE COMMON AND PREFERRED SHARES INDICATED BELOW ARE LISTED ON THE TORONTO STOCK EXCHANGE.	CUSIP CODE/ STOCK SYMBOL	RECORD DATE*	DIVIDEND PAYMENT DATE*
Common shares	51925D 10 6 LB	First business day of: January April July October	February 1 May 1 August 1 November 1
Preferred shares			
Series 9	51925D 87 4 LB.PR.D	**	March 15
Series 10	51925D 86 6 LB.PR.E	**	June 15 September 15 December 15

\* Subject to the approval of the Board of Directors.

\*\* On such day (which shall not be more than 30 days preceding the date fixed for payment of such dividend) as may be determined from time to time by the Board of Directors of the Bank.





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