

## Corporate governance

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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, the performance of the internal audit function and of the external auditor, as well as the Bank's compliance with statutory and regulatory requirements. 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 compliance:** assure itself of the competence, independence and the adequacy of the resources of the officer in charge of compliance; follow up on his/her material findings and recommendations;

**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. 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 applicable to officers and employees and assure itself of their respect.

#### **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; **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 each Committee as well as the Committees' report can be found in the management proxy circular.

# Board of Directors

## 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 (JJC) Inc. and Bombardier Inc.
- » Boards and committees of other corporations and organizations: CARE Canada, International Development Research Centre (IDRC) and Accounting Standards Oversight Council of the Canadian Institute of Chartered Accountants

## 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 (JJC) 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 Quebec-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 (and from 1990 to 2000)
  - 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

## RICHARD BÉLANGER

In 2004, Richard Bélanger was made Fellow and received the Prix Émérite of the Ordre des comptables agréés du Québec. Mr. Bélanger is also President of Stetson Timberlands Inc., a forestry operations company.

### Main occupation

President of Tornyvel 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., Genivar Income Fund
- » Boards and committees of other corporations and organizations: Tornyvel Group Inc., Le Groupe Bélanger inc., Stetson Timberlands Inc.

## EVE-LYNE BIRON

Ms. Biron is President and General Manager of a private company of diagnostic and therapeutic services, which ranked 37th 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: Orchestre symphonique de Longueuil, Longueuil Economic Development, Institut québécois pour les familles en affaires and Sainte-Justine UHC Foundation

## 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, Sainte-Justine UHC Foundation, Board of Trade of Metropolitan Montreal and Asia-Pacific Economic Cooperation Business Advisory Council

## PIERRE GENEST

Actuary by trade, Pierre Genest was President and Chief Executive Officer of SSO 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 SSO, Life Insurance Company Inc.

- » Has served on the Board of Directors since March 2006
  - Member 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: Professionals' Fund Group Inc., Manac Inc. and the Université Laval

## 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. and Otéra Capital, Les grand Ballets Canadiens de Montréal and l'Orchestre de la Francophonie canadienne

## CARMAND NORMAND

With nearly 40 years of experience in finance, Mr. Normand is an excellent investment strategist. Mr. Norman 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. Norman 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: Addenda Capital Inc.

## JACQUELINE C. ORANGE

Jacqueline 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.

### 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

## 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: Industrial Alliance, Auto and Home Insurance Inc., National Optics Institute, Université Laval, Festival d'été de Québec and Hydro-Québec

## RÉJEAN ROBITAILLE

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: None

## JONATHAN I. WENER, C.M.

Member of the Order of Canada, Jonathan 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 Candere Management Inc.

- » Has served on the Board of Directors since January 1998
  - Chair of the Risk Management Committee
- » Boards of directors of publicly traded companies: Technologies Silanis inc.
- » Boards and committees of other corporations and organizations: Concordia University, The Montreal Museum of Fine Arts Foundation, The Foundation of Greater Montreal, Jewish General Hospital and the Festival des arts de Saint-Sauveur

# Management Committee



**RÉJEAN ROBITAILLE**  
President and Chief  
Executive Officer

**LUC BERNARD**  
Executive Vice-President  
Retail, Financial Services  
and SME

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

**BERNARD PICHÉ**  
Senior Executive  
Vice-President Treasury,  
Financial Markets  
and Brokerage<sup>(1)</sup>

**LORRAINE PILON**  
Executive Vice-President,  
Corporate Affairs and  
Secretary

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

WITH THE BANK SINCE 1988

WITH THE BANK SINCE 2001

WITH THE BANK SINCE 1991

WITH THE BANK SINCE 1994

WITH THE BANK SINCE 1990

WITH THE BANK SINCE 2009\*

**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:**

Senior Vice-President and  
Treasurer, Corporate Treasury

**1988 – 1998:**

Various management  
functions at the Bank

**EDUCATION**

» Bachelor's degree in  
Business Administration,  
HEC Montreal

» Certified Chartered Accountant

**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

**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 management  
functions at the Bank

**EDUCATION**

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

**POSITIONS HELD  
AT THE BANK**

**2002 – 2004:**

President and Chief Executive  
Officer of B2B Trust

**2000 – 2002:**

Co-Chief Operating Officer  
and Chief Financial Officer  
of B2B Trust

**1995 – 2000:**

President and Chief Executive  
Officer of BLC Securities

**1994 – 1995:**

Senior Vice-President,  
Treasury and Brokerage

**EDUCATION**

» MBA, McGill University  
» Bachelor's degree in  
Business Administration,  
McGill University

(1) Until November 30<sup>th</sup>, 2009

**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 functions  
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

**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 Montreal

\* Also with the Bank from  
1988 to 1998

## Planning committee

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### DANA ADES-LANDY

Senior Vice-President,  
National Accounts,  
Commercial Banking

### MARCEL BEAULIEU

Vice-President,  
Product Management and  
Business Processes

### 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,  
Northwestern Québec Region

### GUY FILIATRAULT

Vice-President,  
Point-of-sales Financing

### STÉPHANE GAGNON

Vice-President,  
Marketing

### 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-président,  
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,  
B2B Trust

### RICK C. LANE

Vice-President,  
Real Estate Financing,  
Ontario and Western Canada

### 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

### SUSY McCORD

Vice-President,  
Marketing,  
B2B Trust

### PIERRE MINVILLE

Senior Vice-President,  
Integrated Risk Management,  
Mergers and Acquisitions

### MARC PARADIS

Senior Vice-President,  
Strategic Planning  
and Control

### YVES RUEST

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

### CLAUDE SASSEVILLE

Vice-President,  
Retail Financial Services,  
Montréal Centre Region

### AL SPADARO

Vice-President,  
Business Development,  
B2B Trust

### 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  
(since November 5, 2009)  
President and Chief  
Executive Officer,  
Laurentian Bank Securities Inc.

# Branches

## ALMA

500 Sacré-Coeur 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 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 St-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.  
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.

## MONTREAL

4945 Beaubien St. E.  
6593 Beaubien St. E.  
4155 rue Bélanger E.  
5900 Bélanger St. E., Saint-Leonard  
290 Chabanel St. W.  
8262 Champlain Blvd., Lasalle  
4135 D'Amiens St., Montreal N.  
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., Montreal N.  
8595 Hochelaga St.  
136 Jacques-Bizard Blvd., Bizard Island  
7050 Jarry St. E., Anjou  
4725 Jarry St. E., Saint-Leonard  
10 Jean-Talon St. E.  
5355 Jean-Talon St. E., Saint-Leonard  
555 Jean-Talon St. W.  
6651 Joseph-Renaud Blvd., Anjou  
9095 Lajeunesse St.  
8410 Langelier Blvd., Saint-Leonard  
6525 Léger Blvd., Montreal N.  
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-Leonard  
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-Albanel  
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

11400 1st Avenue, Suite 35

## SAINT-HYACINTHE

5915 Martineau St.

## SAINT-JEAN-SUR-RICHELIEU

605 Pierre-Caisse

## SAINT-JÉRÔME

3 de la Salette Blvd.

## SAINT-LAMBERT

400 Victoria Ave.

## SAINT-RAYMOND

300 Saint-Joseph St.

## SEPT-ÎLES

770 Laure Blvd.

## SHERBROOKE

2637 King St. W.  
5050 Bourque Blvd., Rock Forest

## SOREL - TRACY

831 Marie-Victorin Road

## TERREBONNE

1090 Moody Blvd.

## THETFORD MINES

222 Frontenac Blvd. W., Suite 101

## TROIS-RIVIÈRES

425 des Forges St.  
4450 des Forges Blvd.

## VAL D'OR

872 3rd Avenue

## VAUDREUIL - DORION

43 Cité des Jeunes

## VALLEYFIELD

187 Victoria

## VICTORIAVILLE

1073 Jutras Blvd. E.

## WESTMOUNT

4848 Sherbrooke St. W.

# Offices and subsidiaries

## AGRICULTURAL FINANCING

### DRUMMONDVILLE

571 Saint-Joseph Blvd.

### GRANBY

40 Évangéline St.

### LACHUTE

470 Principale St.

### SAINT-HYACINTHE

5915 Martineau St.

### SAINT-JEAN-SUR-RICHELIEU

605 Pierre-Caisse St.

### SAINTE-MARIE-DE-BEAUCE

16 Notre-Dame St. N.

### VICTORIAVILLE

1073 Jutras Blvd. E.

## B2B TRUST

### CALGARY

2635 – 37th Avenue NE  
Suite 203

### MONTRÉAL

425 de Maisonneuve Blvd. W.  
Suite 1115

### TORONTO – HEAD OFFICE

130 Adelaide Street W.  
Suite 200

### VANCOUVER

1124 Lonsdale Avenue  
Suite 100

## COMMERCIAL FINANCING – QUÉBEC

### DRUMMONDVILLE

571 St-Joseph Blvd.

### GATINEAU

325, Gréber Blvd. Unité L

### LAVAL

1995 St-Martin Blvd. W.  
2nd Floor

### LONGUEUIL

4 St-Charles St. E.

### MONTRÉAL

255 Crémazie Blvd. E.  
Suite 1100

### MONTRÉAL E.

6625 Sherbrooke St. E.  
Suite 203

### QUÉBEC

2700 Laurier Blvd.  
Suite 2287

### SAGUENAY

1611 Talbot Blvd.  
Suite 100

### SHERBROOKE

2637 King St. W.

### TERREBONNE

1090, Moody Blvd.

### PIERREFONDS

3876, St-Charles Blvd.

### SAINT-GEORGES-DE-BEAUCE

11400, 1st Avenue

## COMMERCIAL FINANCING – ONTARIO

### KITCHENER

10 Duke St. W., Suite 100

### MISSISSAUGA

979 Derry Road E.  
Suite 303

### THORNHILL

8500 Leslie St.  
Suite 100

### TORONTO

130 Adelaide St. W.  
Suite 300

## INTERNATIONAL SERVICES

### MONTRÉAL

1981 McGill College Avenue  
Suite 1485

### THORNHILL

8500, Leslie St.  
Suite 100

## LAURENTIAN BANK SECURITIES INC.

### SAGUENAY

1611 Talbot Blvd.  
Chicoutimi Sector

### CORNWALL

55 Water St. W.  
Suite 385

### DRUMMONDVILLE

645 Saint-Joseph Blvd.  
Suite 100

### GRANBY

20 Place du Lac

### KAMOURASKA

622 Elzéar St.

### PIERREFONDS

3876 St-Charles Blvd.

### LAVAL

2525 Daniel-Johnson Blvd.  
Suite 500

### LONGUEUIL

1111 St-Charles St. W.  
Suite 350

### MONTRÉAL – HEAD OFFICE

1981 McGill College Avenue  
Suite 1900

### MONTRÉAL BRANCH

1981 McGill College  
Suite 100

### QUÉBEC

2505 Laurier Blvd.  
Suite 100

### SAINT-JEAN-SUR-RICHELIEU

100 Richelieu St.  
Suite 150

### OTTAWA

1021 Cyrville Road  
Unit 9

### TORONTO

130 Adelaide St. W., 2nd floor  
Mezzanine

### SAINTE-THÉRÈSE-DE-BLAINVILLE

212 Labelle Blvd.  
Suite 102

## LAURENTIAN TRUST OF CANADA INC.

### MONTRÉAL – HEAD OFFICE

1981 McGill College Avenue

### MONTRÉAL

425 de Maisonneuve Blvd. W.  
Suite 040

555 Chabanel St. W.  
Suite 520

## LBC FINANCIAL SERVICES INC.

### MONTRÉAL – HEAD OFFICE

1981 McGill College Avenue  
20th Floor

### MONTRÉAL

425 de Maisonneuve Blvd. W.  
Suite 040

## LBC TRUST

### MONTRÉAL – HEAD OFFICE

1981 McGill College Avenue

### MONTRÉAL

555 Chabanel Street W.  
Suite 520

## NATIONAL ACCOUNTS

### MONTRÉAL – NATIONAL ACCOUNTS

1981 McGill College Avenue  
Suite 2075

### QUÉBEC

2700 Laurier Blvd.  
Suite 2287

## SMALL BUSINESS LOAN

### ALMA

500 Sacré-Coeur St. W.

### CHICOUTIMI

1611 Talbot Blvd.  
Suite 100

### GREENFIELD PARK

3700 Taschereau Blvd.

### LAVAL

1995 St-Martin Blvd. West  
2nd Floor

### MONTRÉAL

555 Chabanel Ouest,  
Suite 430

### QUÉBEC

2700 Laurier Blvd.  
Suite 2287

## PRIVATE BANKING

### 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

### OTTAWA

1021 Cyrville Road  
Unit 9

### TORONTO

130 Adelaide St. W.  
3rd Floor

### VANCOUVER

700 W. Georgia St.  
Suite 603

## LIST OF SUBSIDIARIES

On October 31, 2009

| 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      | \$ 286,530                                                               | 100%                                          |
| Laurentian Trust of Canada Inc.                   | Montréal, Canada     | \$ 85,409                                                                | 100%                                          |
| LBC Trust                                         | Montréal, Canada     | \$ 62,074                                                                | 100%                                          |
| Laurentian Bank Securities Inc.                   | Montréal, Canada     | \$ 39,307                                                                | 100%                                          |
| LBC Financial Services Inc.                       | Montréal, Canada     | \$ 4,763                                                                 | 100%                                          |
| LBC Investment Management Inc.                    | Montréal, Canada     | \$ 181,109                                                               | 100%                                          |
| V.R. Holding Insurance Company Ltd <sup>(2)</sup> | St.James, Barbados   | \$ 41,830                                                                | 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.

# Shareholder 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 16, 2010, at 9:30 a.m., at the Monument-National, Salle Ludger-Duvernay, 1182 Saint-Laurent Blvd., Montréal, Québec H2X 2S5.

## 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, in collaboration with several other departments of the 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/<br>STOCK SYMBOL | RECORD<br>DATE*           | DIVIDEND<br>PAYMENT DATE* |
|------------------|-----------------------------|---------------------------|---------------------------|
| Common shares    | 51925D 10 6 LB              | First business<br>day of: |                           |
|                  |                             | January                   | February 1                |
|                  |                             | April                     | May 1                     |
|                  |                             | July                      | August 1                  |
|                  |                             | October                   | 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.

**Always  
as agile to  
enable us to  
go further.**

