



LAURENTIAN
BANK

DECLARATION OF OWNERSHIP
COMMON SHARES

Instructions

- (a) This declaration is required in connection with the restrictions on issue and transfer of shares of Laurentian Bank of Canada.
- (b) This declaration is to be completed by the purchaser in whose name the shares are to be registered. If there is more than one purchaser, a separate declaration is to be completed by each of them.
- (c) This declaration is to be signed:
 - (i) if the purchaser is an individual, by the individual;
 - (ii) if the purchaser is a corporation, partnership, association, trust or other organization, by an authorized officer or partner.

The purchaser named below declares:

1. This declaration is made in connection with the purchaser's request that (*indicate number of shares*) Common Shares of Laurentian Bank of Canada be registered in the name of the purchaser.
2. The purchaser (please check *one* box ())
 - is the beneficial owner of the shares.
 - holds the shares on behalf of the beneficial owner.
3. Within the meaning of the provisions of the *Bank Act* (Canada) appearing on the reverse, the purchaser declares that:
 - (a) he is not an agent or agency of Her Majesty the Queen in right of Canada or of a province of Canada, or the government of a foreign country or any political subdivision thereof, or any agent or agency thereof;
 - (b) the total number of Common Shares (whether or not represented by installment receipts) which will be held by or beneficially owned by the purchaser, entities controlled by the purchaser and persons with whom the purchaser acts jointly or in concert or is associated, will not exceed 10% of the outstanding Common Shares.

DATED the _____ day of _____, 20__.

Name of Purchaser
(*please print*)

Signature of Purchaser or Authorized Officer
or Partner of the Purchaser

Address of Purchaser
(*please print*)

Name of Authorized Officer
or Partner of the Purchaser (*please print*)

BANK ACT (CANADA)
Excerpts from Sections 2, 3, 6, 8, 9, 370, 371, 372 and 401.2

Definitions “body corporate” “beneficial ownership”	2.	<p>“body corporate” means an incorporated body wherever or however incorporated;</p> <p>“beneficial ownership” includes ownership through one or more trustees, legal representatives, agents or other intermediaries;</p>
Control	3.	<p>(1) For the purposes of this Act,</p> <p>(a) a person controls a body corporate if securities of the body corporate to which are attached more than 50 per cent of the votes that may be cast to elect directors of the body corporate are beneficially owned by the person and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the body corporate;</p> <p>(b) a person controls an unincorporated entity, other than a limited partnership, if more than 50 per cent of the ownership interests, however designated, into which the entity is divided are beneficially owned by that person and the person is able to direct the business and affairs of the entity;</p> <p>(c) the general partner of a limited partnership controls the limited partnership; and</p> <p>(d) a person controls an entity if the person has any direct or indirect influence that, if exercised, would result in control in fact of the entity.</p>
Deemed control	(2) (3)	<p>(2) A person who controls an entity is deemed to control any entity that is controlled, or deemed to be controlled, by the entity.</p> <p>(3) A person is deemed to control, within the meaning of paragraph (1)(a) or (b), an entity if the aggregate of</p> <p>(a) many securities of the entity that are beneficially owned by that person, and</p> <p>(b) any securities of the entity that are beneficially owned by any entity controlled by that person</p> <p>is such that, if that person and all of the entities referred to in paragraph (b) that beneficially own securities of the entity were one person, that person would control the entity.</p>
Affiliated entities	6.	<p>(1) One entity is affiliated with another entity if one of them is controlled by the other or both are controlled by the same person.</p> <p>(2) Despite subsection (1), for the purposes of subsections 265(1) and 283(1), one entity is affiliated with another entity if one of them is controlled, determined without regard to paragraph 3(1)(d), by the other or both are controlled, determined without regard to paragraph (3)(1)(d), by the same person.</p>
Significant interest	8.	<p>(1) A person has a significant interest in a class of shares of a bank or a bank holding company if the aggregate of</p> <p>(a) any shares of that class beneficially owned by the person, and</p> <p>(b) any shares of that class beneficially owned by entities controlled by the person</p> <p>exceeds 10 per cent of all of the outstanding shares of that class of shares of the bank or bank holding company.</p>
Acting in concert	9.	<p>(1) For the purposes of Part VII and Division 7 of Part XV, if two or more persons have agreed, under any agreement, commitment or understanding, whether formal or informal, verbal or written, to act jointly or in concert in respect of</p> <p>(a) shares of a bank or of a bank holding company that they beneficially own,</p> <p>(b) shares or ownership interests that they beneficially own of any entity that beneficially owns shares of a bank or of a bank holding company, or</p> <p>(c) shares or ownership interests that they beneficially own of any entity that controls any entity that beneficially owns shares of a bank or bank holding company,</p> <p>those persons are deemed to be a single person who is acquiring beneficial ownership of the aggregate number of shares of the bank or bank holding company or shares or ownership interests of the entity that are beneficially owned by them.</p> <p>(2) Without limiting the generality of subsection (1), any agreement, commitment or understanding by or between two or more persons who beneficially own shares of a bank or bank holding company or shares or ownership interests of any entity referred to in paragraph (1)(b) or (c),</p> <p>(a) whereby any of them or their nominees may veto any proposal put before the board of directors of the bank or bank holding company, or</p> <p>(b) under which no proposal put before the board of directors of the bank or bank holding company may be approved except with the consent of any of them or their nominees,</p> <p>is deemed to be an agreement, commitment or understanding referred to in subsection (1).</p>
“agent”	370.	<p>(1) In this Part,</p> <p>“agent” means</p> <p>(a) in relation to Her Majesty in right of Canada or of a province, any agent of Her Majesty in either of those rights and includes a municipal or public body empowered to perform a function of government in Canada or any entity empowered to perform a function or duty on behalf of Her Majesty in either of those rights, but does not include</p> <p>(i) an official or entity performing a function or duty in connection with the administration or management of the estate or property of a natural person,</p> <p>(ii) an official or entity performing a function or duty in connection with the administration, management or investment of a fund established to provide compensation, hospitalization, medical care, annuities, pensions or similar benefits to natural persons, or moneys derived from such a fund, or</p> <p>(iii) the trustee of any trust for the administration of a fund to which Her Majesty in either of those rights contributes and of which an official or entity that is an agent of Her Majesty in either of those rights is a trustee, and</p> <p>(b) in relation to the government of a foreign country or any political subdivision thereof, a person empowered to perform a function or duty on behalf of the government of the foreign country or political subdivision, other than a function or duty in connection with the administration or management of the estate or property of a natural person;</p>
Associates	371.	<p>(1) For the purpose of determining ownership of a bank, where two persons who each beneficially own shares of a bank are associated with each other, those persons are deemed to be a single person who beneficially owns the aggregate number of shares of the bank beneficially owned by them.</p> <p>(2) For the purposes of subsection (1), a person who beneficially owns shares of a bank is associated with another person who beneficially owns shares of the bank if</p> <p>(a) one person is Her Majesty in right of Canada and the other person is Her Majesty in right of a province or one person is Her Majesty in right of a province and the other person is Her Majesty in right of another province;</p> <p>(b) each person is an agent of Her Majesty in right of Canada or in right of a province;</p> <p>(c) each person is an official, a trustee or an entity referred to in subparagraphs (a)(ii) and (iii) of the definition “agent” in subsection 370(1);</p> <p>(d) each person is an entity owned or controlled by Her Majesty in right of Canada or in right of a province that is not an agent of Her Majesty and is not empowered to perform a function or duty on behalf of Her Majesty;</p> <p>(e) both persons are trustees of any trusts for the administration of funds to which Her Majesty in right of Canada contributes and of which no official or entity that is an agent of Her Majesty in such right is a trustee;</p> <p>(f) both persons are trustees of any trusts for the administration of funds to which Her Majesty in right of a particular province contributes and of which no official or entity that is an agent of Her Majesty in right of that province is a trustee;</p> <p>(g) one person is a local cooperative credit society and the other person is a central cooperative credit society of which the first person is a member;</p> <p>(h) both persons are local cooperative credit societies that are members of the same central cooperative credit society;</p> <p>(i) one person is a central cooperative credit society, the other person is a federation of cooperative credit societies of which the first is a member, and both persons are incorporated or organized by or pursuant to legislation enacted by the same legislative body;</p> <p>(j) both persons are central cooperative credit societies that are members of the same federation of cooperative credit societies, and both persons and the federation of cooperative credit societies are incorporated or organized by or pursuant to legislation enacted by the same legislative body; or</p> <p>(k) both persons are associated within the meaning of paragraphs (a) to (j) with the same person.</p>
Significant interest	372.	Except as permitted by this Part, no person shall have a significant interest in any class of shares of a bank.
Constraining registration: Crown and foreign governments	401.2	<p>No bank shall record in its securities register a transfer or issue of any share of the bank to</p> <p>(a) Her Majesty in right of Canada or of a province or any agent or agency of Her Majesty in either of those rights; or</p> <p>(b) the government of a foreign country or any political subdivision of a foreign country, or any agent or agency of a foreign government.</p>



LAURENTIAN BANK

DECLARATION OF OWNERSHIP COMMON SHARES

SAMPLE

NOTE: The name of the NEW registered holder on this form must appear exactly as it appears on the Securities Transfer Form

Instructions

- (a) This declaration is required in connection with the restrictions on issue and transfer of shares of Laurentian Bank of Canada.
(b) This declaration is to be completed by the purchaser in whose name the shares are to be registered. If there is more than one purchaser, a separate declaration is to be completed by each of them.
(c) This declaration is to be signed:
(i) if the purchaser is an individual, by the individual;
(ii) if the purchaser is a corporation, partnership, association, trust or other organization, by an authorized officer or partner.

Each of the NEW registered holders must complete a declaration form for the total number of common shares.

The purchaser named below declares:

Indicate the total number of Common shares being transferred.

1. This declaration is made in connection with the purchaser's request that (indicate number of shares) Common Shares of Laurentian Bank of Canada be registered in the name of the purchaser.

2. The purchaser (please check one box ())

is the beneficial owner of the shares.

holds the shares on behalf of the beneficial owner.

Beneficial owner is the person who owns the shares
John Smith - John Smith is the beneficial owner
John Smith In Trust For Jane Smith - Jane Smith is the beneficial owner but John Smith holds the shares

3. Within the meaning of the provisions of the Bank Act (Canada) appearing on the reverse, the purchaser declares that:

(a) he is not an agent or agency of Her Majesty the Queen in right of Canada or of a province of Canada, or the government of a foreign country or any political subdivision thereof, or any agent or agency thereof;

(b) the total number of Common Shares (whether or not represented by installment receipts) which will be held by or beneficially owned by the purchaser, entities controlled by the purchaser and persons with whom the purchaser acts jointly or in concert or is associated, will not exceed 10% of the outstanding Common Shares.

DATED the _____ day of _____, 20____.

The date the form is completed.

Print the name of the NEW registered holder.

Name of Purchaser (please print)

Signature of the NEW registered holder

Signature of Purchaser or Authorized Officer or Partner of the Purchaser

Print the address of the NEW registered holder

Address of Purchaser (please print)

Name of Authorized Officer or Partner of the Purchaser (please print)