**Montreal, November 5, 2026**

**Subject: Acquisition of Laurentian Bank of Canada's Personal Banking and Small and Medium-Sized Enterprise (SME) Mortgage Portfolio**

On November 1, 2026, National Bank of Canada completed the acquisition of the customer and mortgage loan portfolio of Laurentian Bank of Canada's Personal Banking and Small and Medium-Sized Enterprise (SME) businesses.

As part of this transaction, individual mortgage loan assignments will be registered for the affected mortgages. For files located in Québec, we estimate that approximately six months will be required to complete the registrations on the Registre foncier du Québec.

Until these registrations have been completed, a client may sell their property or repay their loan before the mortgage loan assignment in favour of National Bank has been registered.

We therefore ask that you verify the property index of the Registre foncier du Québec to confirm the identity of the registered hypothecary creditor.

**Instructions**

- **If National Bank of Canada appears as the hypothecary creditor**, mortgage statement and discharge requests should be submitted to National Bank in accordance with the usual procedures.
- **If Laurentian Bank of Canada appears as the hypothecary creditor**, mortgage statement and discharge requests should be sent directly to Laurentian Bank. Laurentian Bank will review the file and advise you whether the mortgage loan has been transferred to National Bank.

Where the mortgage loan has been transferred to National Bank of Canada but the mortgage loan assignment has not yet been registered, you may submit your mortgage statement or full discharge request to National Bank for processing. If the mortgage loan has not been transferred, Laurentian Bank of Canada will process the request directly in accordance with its usual procedures.

To facilitate the processing of transferred mortgage loans for which the mortgage loan assignment has not yet been registered, Laurentian Bank has granted National Bank a power of attorney authorizing it to act and sign on its behalf with respect to the affected mortgages. The power of attorney and an appearance clause will be available on **nbc.ca/legal-documentation** for as long as the registration process remains ongoing.

Requests intended for National Bank (personal banking) may continue to be submitted through Assyst. Where the mortgage loan assignment in favour of National Bank has not yet been registered, you will be required to use the power of attorney and appearance clause made available to you and adapt your draft deed accordingly.

We recognize that this situation may result in additional delays in the processing of certain requests and apologize for any inconvenience. We are actively working to register the mortgage loan assignments as quickly as possible in order to minimize these impacts and simplify the handling of files.

Thank you for your cooperation. Should you have any questions, please do not hesitate to contact us.

Yours sincerely,

**David Lamothe, Notary**
**Senior Director**
**Legal Expertise – Retail Financing Operations**