



\$300,000,000
THE REGIONAL MUNICIPALITY OF PEEL
(Ontario, Canada)

Non-callable 3.85% Sinking Fund Debentures to mature June 2, 2035

To be dated April 8, 2025

The 3.85% \$300,000,000 sinking fund debentures (the “Debentures”) issued by The Regional Municipality of Peel (the “Region”) will be direct, general, unsubordinated, joint and several obligations of the Region and of its lower-tier municipalities.

The Debentures will be issued in the form of fully registered global debenture certificates (the “Global Debentures”), registered in the name of CDS & CO., as nominee of CDS Clearing and Depository Services Inc. (“CDS”) and held by CDS. Beneficial interests in the Global Debentures will be represented through book entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in the CDS book entry system. Physical certificates representing the Debentures may not be obtained by beneficial owners, except in limited circumstances and only in denominations of \$1,000.

Principal in respect of the Debentures will be payable at maturity (June 2, 2035). The first interest payment will be made on June 2, 2025 (interest accrued from April 8, 2025), thereafter semi-annual interest will be payable on June 2 and December 2, commencing on December 2, 2025. All payments will be made electronically, in accordance with the applicable requirements of CDS so long as the Global Debentures are held by CDS, in lawful money of Canada, in final and irrevocable same-day funds.

In accordance with the applicable legislation, the by-law under which the Debentures are to be issued will provide for the annual deposit into a sinking fund established in respect of the Debentures of an estimated amount which, with interest compounded annually, will be sufficient to pay the principal of the Debentures at maturity, subject to the ability of the Region to issue refinancing sinking fund debentures on or before the maturity date in accordance with the applicable legislation.

The Region has reserved the right to issue additional sinking fund debentures of the same maturity, interest rate and terms and conditions.

The net proceeds from the sale of the Debentures will be used for authorized work of the Region and the Cities of Brampton and Mississauga.

Price: \$99.912 to yield about 3.861%

We, as Principals, offer these Debentures if, as and when issued by the Region and accepted by us, subject to prior sale and change in price and subject to the approval of all legal matters by WeirFoulds LLP, Toronto. It is expected that the Global Debentures will be available for delivery in Toronto on or before April 8, 2025.

CIBC World Markets Inc.

National Bank Financial Inc.

RBC Dominion Securities Inc.

BMO Nesbitt Burns Inc. The Toronto-Dominion Bank Casgrain & Company Limited Scotia Capital Inc.