



\$200,000,000

The Regional Municipality of Peel

(Ontario, Canada)

Non-callable 3.85% Additional Sinking Fund Debentures

To be dated: April 8, 2026

To Mature: June 2, 2035

The 3.85% \$200,000,000.00 additional sinking fund debentures (the "Debentures") issued by The Regional Municipality of Peel (the "Region") will constitute direct, general, unsubordinated, joint and several obligations of the Region and of its lower-tier municipalities (re-opening of the 3.85% \$300,000,000.00 sinking fund debentures due June 2, 2035, issued on April 8, 2025).

The Debentures will be issued in the form of fully registered global debenture certificates (the "Global Debentures"), 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 minimum denominations of \$1,000.00.

Principal in respect of the Debentures will be payable at maturity (on June 2, 2035). Interest is to be paid semi-annually on June 2 and December 2, commencing on June 2, 2026 (interest accrued from 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. Owners of beneficial interests in the Global Debentures will receive payment in accordance with the customary procedures of CDS.

In accordance with the applicable legislation, the Region may issue refinancing sinking fund debentures in respect of the Debentures on or before the maturity date. The by-law under which the Debentures are to be issued will provide for the annual deposit into an existing sinking fund of an additional estimated amount which, with interest compounded annually will be sufficient to pay the outstanding amount of the principal of the Debentures at maturity, subject to the ability of the Region to issue such refinancing debentures 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 various authorized capital works of the Region and the City of Brampton.

Price: \$98.517 to yield 4.045%

We, as Principals, offer the 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. It is expected that the Global Debentures will be available for delivery in Toronto on or before April 8, 2026.

National Bank Financial Inc.

RBC Dominion Securities Inc.

BMO Nesbitt Burns Inc.

CIBC World Markets Inc.

The Toronto-Dominion Bank

Scotia Capital Inc.

Casgrain & Company Limited