



C\$300,000,000
The Regional Municipality of Peel
(Ontario, Canada)
Non-callable 4.85% Sinking Fund Debentures

To Be Dated: June 2, 2026

To Mature: June 2, 2046

The 4.85% \$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 a fully registered global debenture certificate (the “Global Debenture”), 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 Debenture 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 and any multiples thereof.

Principal in respect of the Debentures will be payable at maturity (June 2, 2046). The first interest payment will be made on December 2, 2026, thereafter semi-annual interest will be payable on June 2 and December 2. All payments will be made electronically, in accordance with the applicable requirements of CDS so long as the Global Debenture is registered in the name of CDS & CO. as an authorized representative of CDS or in such other name as may be requested by an authorized representative of 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 capital works of the Region, the City of Brampton, and the City of Mississauga.

Price: \$99.873 plus accrued interest, if any, to yield 4.860%

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 Debenture will be available for delivery in Toronto on or before June 2, 2026.

BMO Nesbitt Burns Inc.
The Toronto-Dominion Bank

RBC Dominion Securities Inc.
CIBC World Markets Inc.
Casgrain & Company Limited

National Bank Financial Inc.
Scotia Capital Inc.