

CONSENT SOLICITATION STATEMENT



Bombardier

Title of Security	CUSIP	ISIN	Outstanding Principal Amount	Consent Payment (1)
7.35% Debentures due 2026	097751AE1	CA097751AE11	Cdn\$150,000,000	Cdn\$1.00
7.450% Notes due 2034	097751AL5 / C10602AJ6	US097751AL51 / USC10602AJ68	US\$510,000,000	US\$2.50

(1) Per Cdn\$1,000 principal amount of Canadian Notes (as defined below) or US\$1,000 principal amount of US Notes (as defined below), as applicable.

THE DEADLINE FOR SUBMITTING CONSENTS IS (I) IN THE CASE OF THE 7.35% DEBENTURES DUE 2026, AT 5:00 P.M., EASTERN TIME, ON MARCH 27, 2026, AND (II) IN THE CASE OF THE 7.450% NOTES DUE 2034, AT 5:00 P.M., EASTERN TIME, ON MARCH 20, 2026, IN EACH CASE UNLESS EXTENDED AS DESCRIBED HEREIN (EACH SUCH RESPECTIVE TIME AND DATE, AS THE SAME MAY BE EXTENDED, A “CONSENT DEADLINE”).

CONSENTS SUBMITTED AFTER THE APPLICABLE CONSENT DEADLINE WILL NOT BE ELIGIBLE TO RECEIVE THE CONSENT PAYMENT. CONSENTS TO EACH CONSENT SOLICITATION MAY BE REVOKED SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN PRIOR TO BUT NOT ON OR AFTER THE EARLIER OF (I) THE APPLICABLE EFFECTIVE TIME (AS DEFINED HEREIN), WHICH MAY OCCUR PRIOR TO THE APPLICABLE CONSENT DEADLINE, AND (II) WITH RESPECT TO THE US NOTES, 5:00 P.M., EASTERN TIME, ON MARCH 20, 2026, OR, WITH RESPECT TO THE CANADIAN NOTES, 5:00 P.M., EASTERN TIME, ON MARCH 27, 2026, AS APPLICABLE, UNLESS EXTENDED BY THE COMPANY IN ITS SOLE AND ABSOLUTE DISCRETION (EACH SUCH DATE AND TIME, A “WITHDRAWAL DEADLINE”).

Upon the terms and subject to the conditions set forth in this Consent Solicitation Statement (as it may be amended or supplemented from time to time, this “*Consent Solicitation Statement*”), Bombardier Inc. (the “*Company*,” “*we*,” “*Bombardier*,” “*us*” or “*our*”) is soliciting consents (each such solicitation with respect to each indenture being referred to herein as a “*Consent Solicitation*” and collectively as the “*Consent Solicitations*”) with respect to the following indentures (each an “*Indenture*” and collectively the “*Indentures*”):

- (i) Indenture, dated as of December 20, 1996, as supplemented by the First Supplemental Indenture, dated as of May 21, 2021, by and between Bombardier and Computershare Trust Company of Canada (as successor to Montreal Trust Company – Compagnie Montreal Trust), as trustee (the “*2026 Indenture*”), providing for the issuance by Bombardier of its 7.35% debentures due 2026 (the “*Canadian Notes*”).
- (ii) Indenture, dated as of April 21, 2004, as supplemented by the First Supplemental Indenture, dated as of May 20, 2021, between Bombardier and the Bank of New York Mellon (as successor to JPMorgan Chase Bank, National Association), as trustee (the “*2034 Indenture*”), providing for the issuance by Bombardier of its 7.450% Notes due 2034 (the “*US Notes*”), and with the Canadian Notes, collectively the “*Notes*”, with the US Notes and the Canadian Notes each being a separate series of Notes).

The purpose of each Consent Solicitation is to seek consents in favor of the Proposed Amendments (as defined below) on or prior to each respective Consent Deadline (such consents, “*Consents*”), so as to include in the applicable Indentures the permitted lien basket provision that is included in Bombardier’s other existing indentures. See “Purpose of the Consent Solicitations” and “The Proposed Amendments.”

The consent payment for each Consent Solicitation consists of a payment of (i) US\$2.50 in cash per US\$1,000 principal amount of the US Notes or (ii) Cdn\$1.00 in cash per Cdn\$1,000 principal amount of the Canadian Notes (in either case, the “*Consent Payment*”), as set forth in the table above. The Consent Payment will only be payable to a Holder of Notes who has delivered its Consent in favor of the Proposed Amendments if both of the following conditions are satisfied: (1) such Holder has validly delivered (and does not validly revoke) its Consent in favor of the Proposed Amendments with respect to the series of Notes covered by such Consent, to the applicable Information and Tabulation Agent (as defined below) on or prior to the applicable Consent Deadline (the “*Consenting Holders*”), subject to the terms and conditions set forth herein and (2) for any given series of Notes for which such Consenting Holder has delivered its Consent, the Proposed Amendments with respect to that series of Notes become effective. Holders who deliver their Consent after the applicable Consent Deadline will not receive the Consent Payment (subject to the Company’s sole and absolute discretion to extend or waive one or both of the Consent Deadlines). In this Consent Solicitation Statement, the term “*Record Date*” means 5:00 p.m., Eastern time, on March 13, 2026, and the term “*Holder*” means each registered holder of (i) the US Notes (“*US Holders*”) or (ii) the Canadian Notes (“*Canadian Holders*”).

All references in the Consent Solicitation Statement to “\$” or “dollars” mean “US\$” or “US dollars” unless otherwise indicated.

The Consent Solicitations are subject to the satisfaction of certain conditions as set forth in this Consent Solicitation Statement under the caption “The Consent Solicitations—Conditions to the Consent Solicitations.”

None of the Company, the Solicitation Agents, the US Information and Tabulation Agent, the Canadian Information and Tabulation Agent, the trustees under the Indentures or any of their respective subsidiaries or affiliates or any of its or their respective directors, officers, employees or representatives makes any recommendation in connection with the Consent Solicitations, and none of the foregoing has authorized any person to make any such recommendation.

The Solicitation Agents for the Consent Solicitations are:

RBC Capital Markets

TD Securities

This Consent Solicitation Statement is dated March 16, 2026.

Your Consents are important to us. The Company encourages you to review this package and follow the instructions in it to make sure your Consents are submitted before the applicable Consent Deadline.

Please direct any questions, requests for assistance in completing the Consents or other requests for assistance to our Solicitation Agents, RBC Capital Markets (defined herein), by telephone at (877) 381-2099 or by email at liability.management@rbccm.com, or TD Securities (defined herein) by telephone at (866) 584-2096 or by email at LM@tdsecurities.com. Requests for assistance in delivering Consents or requests for additional copies of this Consent Solicitation Statement or other related documents should be directed to the US Information and Tabulation Agent (defined herein) or the Canadian Information and Tabulation Agent (defined herein) at their respective email addresses or telephone numbers set forth on the back cover page hereof.

Holders are requested to read and consider carefully the information contained in this Consent Solicitation Statement and to provide their Consent in favor of the applicable Proposed Amendments by properly delivering their Consent in accordance with the instructions set forth herein. This document is important and requires your immediate attention. If you are in doubt as to how to deal with it, you should consult your investment dealer, broker, lawyer or other professional advisor.

The matters described in this document have not been approved by any securities regulatory authority nor has any securities regulatory authority expressed an opinion about the fairness or merits of such matters or the adequacy of the information contained in this document. Any representation to the contrary is an offence.

By delivering a Consent with respect to a series of Notes, a Holder authorizes, directs and requests that (i) upon receipt of all documentation required under the applicable Indenture, the Company, the applicable trustees and each other party to the applicable Indenture enter into a supplemental indenture with respect to the Notes of the applicable series setting forth the Proposed Amendments with respect to such series of Notes, substantially in the form attached hereto as Annex A (with respect to US Notes, a “US Supplemental Indenture”) or substantially in the form attached hereto as Annex B (with respect to Canadian Notes, a “Canadian Supplemental Indenture”); the US Supplemental Indenture and the Canadian Supplemental Indenture each referred to herein as a “Supplemental Indenture”) as applicable, and (ii) the Company, the applicable trustees (to the extent required under the applicable Indenture) and each other party to the applicable Indenture enter into such other documents, and take such other actions necessary or expedient, in order to give effect to and permit the Proposed Amendments.

The Proposed Amendments with respect to (i) the US Notes require Consents from Holders representing a majority of the outstanding aggregate principal amount of such series of Notes and (ii) the Canadian Notes require Consents from Holders representing 66 2/3% of the outstanding aggregate principal amount of such series of Notes (in either case, under clause (i) or (ii) with respect to a series of Notes, the “Requisite Consents”). The Proposed Amendments will become effective with respect to a series of Notes upon receipt of the Requisite Consents with respect to such series and the execution of the applicable Supplemental Indenture (the “Effective Time”), which may occur prior to the applicable Consent Deadline for that series if the Requisite Consents for such series are received before then. Upon receipt of the Requisite Consents with respect to a series of Notes, the Company intends to execute a Supplemental Indenture to the applicable Indenture governing such series of Notes and will deliver such Supplemental Indenture to the applicable trustees for execution in accordance with the applicable Indenture. No Consents for a series of Notes may be revoked on or after the applicable Withdrawal Deadline for that series. Upon the Proposed Amendments becoming effective with respect to a series of Notes, all Holders of the applicable Notes will be bound by the terms thereof, even if they did not deliver Consents to the applicable Proposed Amendments.

The Company has retained Global Bondholder Services Corporation (the “US Information and Tabulation Agent”) to act as information agent and as tabulation agent in connection with the Consent Solicitation with respect to the US Notes. The Company has retained Kingsdale Advisors (the “Canadian Information and Tabulation Agent,” and together with the US Information and Tabulation Agent, the “Information and Tabulation Agents”) to act as information agent and as tabulation agent in connection with the Consent Solicitation with respect to the Canadian Notes.

Only Holders whose Consents are properly completed and received by the applicable Information and Tabulation Agent with respect to the Consent Solicitations on or prior to the applicable Consent Deadline and who do not revoke their Consent will be entitled to receive the Consent Payment in the event the applicable Proposed Amendments for such series of Notes become effective. All other Holders will not be entitled to receive the Consent Payment but will be bound by the applicable Proposed Amendments if they become effective for such series. Subject to the terms and conditions of this Consent Solicitation Statement, the Company will pay the Consent Payment to the Consenting Holders, with respect to such Proposed Amendments that become effective, promptly after the applicable Consent Deadline. Consent Payments will be delivered to Holders through the facilities of DTC, in respect of the US Notes, and CDS Clearing and Depository Services Inc. (“CDS”), in respect of the Canadian Notes, using the normal business procedures of those depositories. The Information and Tabulation Agents will each act as paying agent for the eligible Holders for the purpose of receiving payments from Bombardier and transmitting such payments to the consenting Holders through the facilities of DTC or CDS, as applicable.

Holders are requested to read and consider carefully the information contained in this Consent Solicitation Statement and to give their Consent to the applicable Proposed Amendments by delivering their properly completed Consent to the applicable Information and Tabulation Agent in accordance with the instructions set forth herein. See “Procedures for Delivering Consents.”

The Company expressly reserves the right, in its sole and absolute discretion and regardless of whether any of the conditions described under “The Consent Solicitation—Conditions to the Consent Solicitations” have been satisfied, subject to applicable law, at any time prior to the effectiveness of the Proposed Amendments with respect to either Consent Solicitation, to (i) terminate such Consent Solicitation for any reason, (ii) waive any of the conditions to such Consent Solicitation, (iii) extend the applicable Consent Deadline with respect to such Consent Solicitation (which shall not require the Company to extend the applicable Withdrawal Deadline), (iv) extend the applicable Withdrawal Deadline with respect to such Consent Solicitation, (v) amend the terms of such Consent Solicitation or (vi) modify the form or amount of the consideration to be paid pursuant to such Consent Solicitation. The Company reserves the right to take any or all of such actions with respect to one or both series of Notes. See “The Consent Solicitations—Consent Deadline; Extensions; Amendment.” No Consent Payment will be paid to Holders of a series of Notes if the Requisite Consents are not received for such series of Notes, if the applicable Consent Solicitation is terminated or if the applicable Proposed Amendments do not otherwise become effective for any reason.

The transfer of Notes after the Record Date will not have the effect of revoking any Consent theretofore validly given by a Holder, and each properly completed Consent will be counted notwithstanding any transfer of the Notes to which such Consent relates, unless the procedure for revoking consents described herein has been complied with.

Regardless of the outcome of the Consent Solicitation with respect to a particular series of Notes, the Notes of such series will continue to be outstanding and will continue to bear interest as provided in the applicable Indenture. The Proposed Amendments with respect to a particular series will not alter the Company’s contractual obligation to pay the principal of and interest on the applicable Notes or alter the stated interest rate, maturity date or redemption provisions of the applicable Notes.

Recipients of this Consent Solicitation Statement should not construe the contents hereof as legal, business or tax advice. Each recipient should consult its own attorney, business advisor and tax advisor as to legal, business, tax and related matters concerning the Consent Solicitations.

Capitalized terms used in this Consent Solicitation Statement that are not otherwise defined herein have the meanings set forth in the applicable Indenture.

THE CONSENT SOLICITATIONS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION (THE “SEC”), AND THE SEC HAS NOT PASSED UPON THE FAIRNESS OR MERITS OF THE CONSENT SOLICITATIONS OR UPON THE ACCURACY OF THE INFORMATION CONTAINED IN THIS CONSENT SOLICITATION STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

TABLE OF CONTENTS

IMPORTANT NOTICE	1
AVAILABLE INFORMATION; INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE.....	3
NOTICE TO HOLDERS IN THE UNITED STATES.....	4
CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS.....	5
THE COMPANY.....	7
PURPOSE OF THE CONSENT SOLICITATIONS.....	8
CERTAIN SIGNIFICANT CONSIDERATIONS	9
THE CONSENT SOLICITATIONS.....	11
PROCEDURES FOR DELIVERING CONSENTS	13
REVOCAION OF CONSENTS.....	14
CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS.....	16
CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS	19
SOLICITATION AGENTS.....	20
US INFORMATION AND TABULATION AGENT	20
CANADIAN INFORMATION AND TABULATION AGENT.....	20
FEES AND EXPENSES.....	20
MISCELLANEOUS.....	21

IMPORTANT NOTICE

Only Holders of the applicable series of Notes are eligible to Consent to the Proposed Amendments with respect to such series of Notes. Any beneficial owner of Notes who is not a Holder of such Notes must arrange with the person who is the Holder or such Holder's assignee or nominee to complete and deliver a Consent on behalf of such beneficial owner.

DTC Information for Holders of US Notes

The US Notes are held of record by The Depository Trust Company ("*DTC*") or its nominee on behalf of participants in DTC ("*DTC Participants*"). DTC has authorized the DTC Participants set forth in the position listing of DTC as of the Record Date for whom DTC held the US Notes to deliver Consents as if they were Holders as of the Record Date of such Notes with respect to Notes then held of record for such DTC Participants in the name of DTC or in the name of its nominee.

The Consent Solicitation for the Proposed Amendments with respect to the US Notes is being made to the Holders of US Notes as shown in the records maintained by DTC, as the registrar. Under the 2034 Indenture, only Holders of record of the US Notes have rights under such Indenture, including the right to validly deliver their Consents to the Proposed Amendments pursuant to the Consent Solicitations. A beneficial owner of an interest in US Notes held through a DTC Participant must properly instruct such DTC Participant to cause a delivery of their Consent to the Proposed Amendments to be delivered in accordance with DTC's Automated Tender Offer Program ("*ATOP*") procedures prior to the Consent Deadline by such DTC Participant with respect to such US Notes. See "Procedures for Delivering Consents." Any beneficial owner of US Notes who desires to deliver their Consent with respect to such US Notes but who is not a Holder of record of such Notes (including any beneficial owner holding through a broker, dealer, commercial bank, trust company, other nominee or DTC Participant) must arrange with the person who is such Holder of record to complete and deliver a Consent on behalf of such beneficial owner. Unless revoked by the Holder in the manner described herein, such delivery of Consents will be binding on all beneficial owners and subsequent transferees of US Notes.

For purposes of the Consent Solicitation with respect to the US Notes, DTC has confirmed that the Consent Solicitation is eligible for DTC's ATOP and has authorized DTC Participants to electronically deliver a Consent by causing DTC to deliver their US Notes and indicate such delivery of a Consent to the US Information and Tabulation Agent in accordance with DTC's ATOP procedures. DTC will verify each transaction of US Notes and confirm the electronic delivery of a Consent by sending an Agent's Message (as defined herein) to the US Information and Tabulation Agent. DTC Participants must allow sufficient time for completion of the ATOP procedures during normal business hours of DTC. Beneficial owners of US Notes must contact the broker, dealer, commercial bank, trust company, other nominee or DTC Participant who holds US Notes on their behalf if they wish to instruct such party to deliver a Consent with respect to such beneficial owner's Notes.

CDS Information for Holders of Canadian Notes

The Canadian Notes have been issued in the form of a global certificate registered in the name of CDS & Co. (a nominee of CDS) and, as such, CDS & Co. is the sole registered Holder of Canadian Notes. Only registered Holders, or their duly designated proxy of such Holders, have the right to provide a Consent. The Company expects that CDS & Co. will provide an omnibus consent which authorizes one or more intermediaries (such as a bank, trust company, securities dealer or broker, or trustee or other intermediary) who are participants in the CDS clearing system ("*CDS Participants*") to provide a Consent with respect to the Canadian Notes held on behalf of the ultimate beneficial owners of Canadian Notes and credited to such CDS Participants specified on the CDS participant list as of the Record Date. The Company understands that CDS Participants will seek instructions with respect to the Consent from beneficial owners and act in accordance with those instructions in submitting Consents.

The Consent Solicitation for the Proposed Amendments with respect to the Canadian Notes is being made to the Holders of Canadian Notes as shown in the records maintained by CDS. Under the 2026 Indenture, only Holders of record of the Canadian Notes have rights under such Indenture, including the right to validly deliver their Consents to the Proposed Amendments pursuant to the Consent Solicitations. A beneficial owner of an interest in a Canadian Note held through a CDS Participant must properly instruct such CDS Participant to cause a delivery of their Consent to the Proposed Amendments to be delivered in accordance with CDS's settlement and clearing system ("*CDSX*") procedures prior to the Consent Deadline by such CDS Participant with respect to such Canadian Notes. See "Procedures for Delivering Consents." If you hold the Canadian Notes but are not a CDS Participant, you must follow other procedures to deliver your consent instructions as set out herein. Any beneficial owner of Canadian Notes who desires to deliver their Consent with respect to such Canadian Notes but who is not a Holder of record of such Notes (including any beneficial owner holding through a broker, dealer, commercial bank, trust company, other nominee or CDS Participant) must arrange with the person who is such Holder of record to complete and deliver a Consent on behalf of such beneficial owner. Unless revoked by the Holder in the manner described herein, such delivery of Consents will be binding on all beneficial owners and subsequent transferees of Canadian Notes.

For purposes of the Consent Solicitation with respect to the Canadian Notes, CDS has confirmed that the Consent Solicitation is eligible for CDSX and has authorized CDS Participants to electronically deliver a Consent by causing CDS to deliver their Canadian Notes and indicate such delivery of a Consent to the Canadian Information and Tabulation Agent in accordance

with CDS's CDSX procedures. CDS will verify each transaction of Canadian Notes and confirm the electronic delivery of a Consent by sending notice to the Canadian Information and Tabulation Agent. CDS Participants must allow sufficient time for completion of the CDSX procedures during normal business hours of CDS. Beneficial owners of Canadian Notes must contact the broker, dealer, commercial bank, trust company, other nominee or CDS Participant who holds Canadian Notes on their behalf if they wish to instruct such party to deliver a Consent with respect to such beneficial owner's Notes.

The Company has caused to be distributed copies of this Consent Solicitation Statement to CDS Participants. Beneficial owners will be provided with materials by their applicable CDS Participant which must be completed in accordance with the directions of such CDS Participant or will receive instructions from the applicable CDS Participant on how to validly consent. Only beneficial owners as of the Record Date will be entitled to consent to the Proposed Amendments and to receive the Consent Fee. A CDS Participant of a beneficial owner of Canadian Notes is required to receive instructions from the beneficial owner before consenting in respect of such beneficial owner's Canadian Notes. Beneficial owners should contact their CDS Participant for information and instructions on how to consent in respect of their Canadian Notes.

Information for All Holders

Beneficial owners should be aware that their broker, dealer, commercial bank, trust company, other nominee or DTC or CDS Participant may establish its own earlier deadline for participation in the Consent Solicitations. Accordingly, beneficial owners wishing to provide a Consent pursuant to the Consent Solicitations should contact their broker, dealer, commercial bank, trust company, other nominee or DTC or CDS Participant as soon as possible in order to determine the time by which such owner must take action in order to so participate.

Holders who wish to provide a Consent must deliver their properly completed Consent to the applicable Information and Tabulation Agent as set forth on the back cover page of this Consent Solicitation Statement in accordance with the instructions set forth herein and therein. Consents should not be delivered to the Company or the applicable trustees or the Solicitation Agents. However, the Company reserves the right to accept any consent received by the Company or the applicable trustees or the Solicitation Agents.

In no event should a Holder deliver Notes together with the Consent. Giving a Consent will not affect the Holder's right to sell or transfer the applicable Notes. Each validly delivered Consent will be counted notwithstanding any transfer of the Notes to which such Consent relates, unless the procedure for revoking Consents described herein has been satisfied.

No person has been authorized to give any information or make any representations other than those contained or incorporated by reference herein, and, if given or made, such information or representations must not be relied upon as having been authorized by the Company, the trustees, the US Information and Tabulation Agent, the Canadian Information and Tabulation Agent, the Solicitation Agents or any other person.

The statements made in this Consent Solicitation Statement are made as of the date hereof, and the delivery of this Consent Solicitation Statement and accompanying materials shall not, under any circumstances, create any implication that the information contained herein is correct after the date hereof.

Questions concerning the terms of the Consent Solicitations should be directed to the Solicitation Agents at their respective addresses, email addresses or telephone numbers set forth on the back cover page hereof. Requests for assistance in delivering Consents or requests for additional copies of this Consent Solicitation Statement or other related documents should be directed to the US Information and Tabulation Agent or the Canadian Information and Tabulation Agent at their respective email addresses or telephone numbers set forth on the back cover page hereof.

Holders residing outside Canada or the United States who wish to deliver a Consent must satisfy themselves as to their full observance of the laws of the relevant jurisdiction in connection therewith. If the Company becomes aware of any state or foreign jurisdiction where the making of the Consent Solicitations are prohibited, the Company will make a good faith effort to comply with the requirements of any such state or foreign jurisdiction. If, after such effort, the Company cannot comply with the requirements of any such state or foreign jurisdiction, the Consent Solicitations will not be made to (and Consents will not be accepted from or on behalf of) Holders in such state or foreign jurisdiction.

This Consent Solicitation Statement does not constitute a solicitation of Consents in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable federal securities or blue sky laws or other applicable laws. This Consent Solicitation Statement does not constitute an offer to sell or the solicitation of an offer to buy any of the securities described or otherwise referred to in this Consent Solicitation Statement.

AVAILABLE INFORMATION; INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

Bombardier Inc. is a reporting issuer in Canada, and as such Bombardier is subject to continuous disclosure and other obligations applicable to Canadian reporting issuers under applicable Canadian provincial securities laws. Bombardier files annual and quarterly reports, management's discussion and analysis, management information circulars, annual information forms and other information with the various securities commissions or other securities regulatory authorities in each of the provinces of Canada (the "CSA"), including the *Autorité des marchés financiers* in Québec. The filings that Bombardier makes with the CSA may be retrieved, accessed and printed, free of charge, through the System for Electronic Data Analysis and Retrieval + ("SEDAR+"), the Internet website maintained on behalf of the CSA. The URL of that website is <http://www.sedarplus.ca>. The information that Bombardier files on SEDAR+ does not, except as specifically set forth below regarding filings that Bombardier makes on SEDAR+ after the date of this Consent Solicitation Statement but prior to the applicable Consent Deadline, form part of this Consent Solicitation Statement with respect to a particular series of Notes and is not incorporated by reference herein.

The information available on our corporate website does not form part of this Consent Solicitation Statement and is not incorporated by reference herein.

Bombardier "incorporates by reference" in this Consent Solicitation Statement certain documents that have been filed on SEDAR+, which means:

- Bombardier can disclose important information to you by referring you to those documents; and
- information incorporated by reference is considered to be part of this Consent Solicitation Statement, even though it may not be repeated in this Consent Solicitation Statement.

The following documents of Bombardier, filed with the CSA, are specifically incorporated by reference and constitute an integral part of this Consent Solicitation Statement:

- (1) the Annual Information Form of Bombardier for the fiscal year ended December 31, 2025, as filed with the CSA by Bombardier on February 12, 2026;
- (2) Bombardier's audited consolidated financial statements, including the notes thereto, as at December 31, 2025 and 2024, and for the fiscal years ended December 31, 2025 and 2024, and the report of the independent auditors thereon, as filed with the CSA by Bombardier on February 12, 2026;
- (3) Bombardier's "Management's Discussion and Analysis" ("*2025 MD&A*") for the fiscal year ended December 31, 2025, as filed with the CSA by Bombardier on February 12, 2026, provided that the Excluded MD&A Information (as defined below) is not, and shall not be, incorporated by reference into this Consent Solicitation Statement and does not, and shall not, form a part hereof; and
- (4) the Management Information Circular of Bombardier in respect of the annual meeting of shareholders held on May 1, 2025, as filed with the CSA by Bombardier on March 27, 2025.

All documents of the type referred to above, as well as material change reports (other than confidential material change reports), filed by Bombardier with the CSA on or after the date of this Consent Solicitation Statement and prior to the applicable Consent Deadline for a series of Notes shall be deemed to be incorporated by reference into this Consent Solicitation Statement with respect to that series of Notes.

Forming an integral part of this Consent Solicitation Statement is Bombardier's 2025 MD&A that excludes the following items (collectively, the "*Excluded MD&A Information*", which is not incorporated by reference herein and does not constitute part of this Consent Solicitation Statement):

- (a) the final bullet under the subcaption "*Overview – Highlights of the year – Key highlights and events*";
- (b) the fourth sentence of the first paragraph under the subcaption "*Committed to ongoing deleveraging, further strengthening financial flexibility*" under the caption "*Overview – Highlights of the year – Key highlights and events*";
- (c) the second and third sentences under the subcaption "*Continuing growth in the Services business*", the first and second sentences under the subcaption "*Strategic momentum building in Bombardier Defense*", the second sentence under the subcaption "*Expanding presence in the pre-owned market*" and the second sentence under the subcaption "*Stronger balance sheet and sustained cash generation*", each under the caption "*Overview – Strategic Priorities*";
- (d) every subsection under the subcaption "*Overview – Guidance and Forward-looking Statements*";

(e) the last sentence of the first paragraph under the subcaption “*Robust industry propelled by surging demand, strong activity and an expanding multi-year backlog*”, the four last sentences of the second paragraph under the subcaption “*Short-term outlook*” and the paragraph under the subcaption “*Long-term outlook*”, each under the caption “*Overview – Industry and Economic Environment*”;

(f) the last two paragraphs under the subcaption “*Future liquidity requirements*” and the second paragraph under the subcaption “*Creditworthiness*”, each under the caption “*Overview – Liquidity and Capital Resources*”; and

(g) the second sentence of the second paragraph under the caption “*Overview – Capital Structure*”.

Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Consent Solicitation Statement to the extent that a statement contained herein (otherwise than in such document) modifies or replaces such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modified or superseded. We may receive comments from the CSA on the filings we make with the CSA that may require us to amend the information incorporated herein by reference. In addition, the CSA may issue guidance relating to existing practice in the presentation of financial information or may promulgate new regulations that may require modifications to the presentation of the information incorporated by reference in this Consent Solicitation Statement. Any such modifications may be significant. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Consent Solicitation Statement.

Bombardier does not endorse or accept any responsibility for the content on, or the use of, SEDAR+. Reference is made to SEDAR+ for informational purposes only, and is not intended for trading or investment purposes. Bombardier does not guarantee the sequence, accuracy or completeness of any information or data displayed through SEDAR+, nor shall Bombardier be liable in any way to any person, firm or corporation whatsoever for any delays, inaccuracies, errors in or omission of any such information or data or the transmission thereof, or for any action taken in reliance thereon, or for any damages arising therefrom or occasioned thereby or by reason of non-performance or interruption, or termination, of the information or data for any cause whatsoever.

Bombardier is exempt from the registration and reporting requirements of the U.S. Securities Exchange Act of 1934, as amended, pursuant to Rule 12g3-2(b) thereunder.

All of these filings may be accessed free of charge on SEDAR+, the Internet website maintained on behalf of the CSA. The URL of that website is <http://www.sedarplus.ca>. In addition, upon your oral or written request, the Company will provide you with a copy of any of these filings at no cost. Requests should be directed to Bombardier Inc., 400 Côte-Vertu Road West, Dorval (Montréal), Québec, Canada H4S 1Y9. The Company’s telephone number is +1 (514) 861-9481.

In addition, the Information and Tabulation Agents will provide without charge to each Holder to whom this Consent Solicitation Statement is delivered, upon the written or verbal request of such Holder, a copy of any and all documents incorporated by reference into this Consent Solicitation Statement, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference into such documents). Requests for such documents should be directed to the applicable Information and Tabulation Agent at their respective email addresses or telephone numbers set forth on the back cover of this Consent Solicitation Statement.

NOTICE TO HOLDERS IN THE UNITED STATES

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS CONSENT SOLICITATION STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

In addition, you should not assume that the courts of Canada: (a) would enforce judgments of United States courts obtained in actions against persons predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” securities laws of any state within the United States; or (b) would enforce, in original actions, liabilities against persons predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” securities laws of any state within the United States. It may be difficult or impossible for you to enforce your rights and any claim you may have arising under the U.S. federal securities laws, since Bombardier is located in Canada, and some or all of its officers and directors may be residents of Canada or jurisdictions other than the United States. You may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the U.S. securities laws. It may be difficult or impossible to compel a foreign company and its affiliates to subject themselves to a U.S. court’s judgement.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

We claim the protection of the safe-harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 for this Consent Solicitation Statement.

This Consent Solicitation Statement contains forward-looking statements, intended to assist investors in understanding our objectives, strategies, and future prospects, which may involve, but are not limited to: statements with respect to our objectives, anticipations and outlook or guidance in respect of various financial and global metrics and sources of contribution thereto, targets, goals, priorities, market and strategies, financial position, financial performance, market position, capabilities, competitive strengths, credit ratings, beliefs, prospects, plans, expectations, anticipations, estimates and intentions; general economic and business outlook, prospects and trends of our industry; customer value; expected demand for products and services; growth strategies including potential revenues and year-over-year growth generated therefrom; product development, including projected design, characteristics, capacity or performance; expected or scheduled entry-into-service of products and services, orders, deliveries, testing, lead times, certifications and execution of orders in general; competitive position; expectations regarding revenue and backlog mix; the expected impact of the legislative and regulatory environment and legal proceedings; strength of capital profile and balance sheet, creditworthiness, credit ratings, available liquidities and capital resources, expected financial requirements, capital allocation and deployment of excess liquidity and ongoing review of strategic and financial alternatives; the introduction and anticipated results of productivity enhancements and profitability initiatives, operational efficiencies, optimizing the use of our manufacturing and services facilities, cost reduction and potential future restructuring initiatives, and anticipated costs, intended benefits and timing thereof; the ability to continue business growth and cash generation; expectations, objectives and strategies regarding debt repayment, refinancing of maturities and interest cost reduction; compliance with restrictive debt covenants; expectations regarding the declaration and payment of dividends on our preferred shares; intentions and objectives for our programs, assets and operations; expectations regarding the availability of government assistance programs; the impact of new, or exacerbation of existing, global health, geopolitical or military events, or international trade disputes or renegotiation of existing trade arrangements, on the foregoing and the effectiveness of our plans and measures in response thereto; and expectations regarding the strength of markets, economic downturns or recession, and inflationary and supply chain pressures.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based on information available to us as of the date of this Consent Solicitation Statement. While we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may,” “will,” “shall,” “can,” “expect,” “estimate,” “intend,” “anticipate,” “plan,” “foresee,” “believe,” “continue,” “maintain” or “align,” the negative of these terms, variations of them or similar terminology. Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of our current objectives, strategic priorities, expectations, guidance, outlook and plans, and in obtaining a better understanding of our business and anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

Holders are urged to read the various advisories relating to sections containing forward-looking statements in each of the documents incorporated by reference into this Consent Solicitation Statement. See “Available Information; Incorporation of Certain Documents by Reference.” Additional information on the risks, assumptions and uncertainties can be found under *Forward looking statements* in the 2025 MD&A which information is incorporated by reference herein, and constitute an integral part of this Consent Solicitation Statement.

By their nature, forward-looking statements require management to make assumptions and are subject to important known and unknown risks and uncertainties, which may cause our actual results in future periods to differ materially from forecast results set forth in forward-looking statements. While management considers these assumptions to be reasonable and appropriate based on information currently available, there is risk that they may not be accurate. The assumptions underlying the forward-looking statements made in this Consent Solicitation Statement include the following material assumptions: alignment of production rates to market demand, including the supply base supporting our product development and production rates in a commercially acceptable and timely manner; the ability to mitigate the impact of new or exacerbated international trade disputes, tariffs, trade protection measures (including any retaliations to such measures), or renegotiation of existing trade agreements; and deployment and execution of growth strategies, including our Services, Pre-owned and Defense businesses. For additional information about these and other assumptions underlying the forward-looking statements made in this Consent Solicitation Statement, refer to the “*Forward-looking statements – Assumptions*” section in the 2025 MD&A. Given the impact of the changing circumstances surrounding new or continuing global health, geopolitical and military events, and new or threatened international protectionist trade policies or measures, as well as the related response from Bombardier, governments (federal, provincial and municipal, both domestic, foreign and multinational inter-governmental organizations), regulatory authorities, businesses, suppliers, customers, counterparties and third-party service providers, there is an inherently higher degree of uncertainty associated with Bombardier’s assumptions.

Certain factors that could cause actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to:

- operational risks (such as risks related to business development and growth; order backlog; deployment and execution of our strategy, including cost reductions and working capital improvements and manufacturing and productivity enhancement initiatives; developing new products and services, including technological innovation and disruption; the certification of products and services; pressures meeting aircraft delivery schedules and on cash flows and capital expenditures, including due to seasonality and cyclicalities; doing business with partners; product performance warranty and casualty claim losses; environmental, health and safety concerns and regulations; dependence on a limited number of contracts, customers and suppliers; supply chain risks; human resources risks including the departure of senior executives, the global availability of a skilled workforce, and the failure to attract and retain quality employees; reliance on information systems (including technology vulnerabilities, cybersecurity threats and privacy breaches); reliance on and protection of intellectual property rights; reputation risks; scrutiny and perception gaps regarding sustainability and corporate social responsibility matters; adequacy of insurance coverage; acquisitions; risk management; and tax matters);
- financing risks (such as risks related to liquidity and access to capital markets; substantial debt and interest payment requirements, including execution of debt management and interest cost reduction strategies; restrictive and financial debt covenants; retirement benefit plan risk; exposure to credit risk; and availability of government support);
- risks related to regulatory and legal proceedings, as well as changes in laws and regulations;
- risks associated with general economic conditions and disruptions, both regionally and globally, that may impact our sales and operations;
- business environment risks (such as risks associated with the financial condition of business aircraft customers; trade policy (including tariffs); governmental disruptions; increased competition; political instability and geopolitical tensions; financial and economic sanctions and trade control limitations; global climate change; and force majeure events);
- market risks (such as foreign currency fluctuations and changing interest rates, including our ability to hedge exposures thereto; increases in commodity prices; and inflation); and
- other unforeseen adverse events.

Any one or more of the foregoing factors may be exacerbated by new or continuing global health, geopolitical or military events, or new or exacerbated international trade disputes or renegotiation of existing trade arrangements, which may have a significantly more severe impact on Bombardier's business, results of operations and financial condition than in the absence of such events.

Readers are cautioned that the foregoing list of factors that may affect future growth, results and performance is not exhaustive and undue reliance should not be placed on forward-looking statements. Other risks and uncertainties not presently known to Bombardier or that Bombardier presently believes are not material could also cause actual results or events to differ materially from those expressed or implied in Bombardier's forward-looking statements. The forward-looking statements set forth herein reflect management's expectations as at the date the statements are made and are subject to change after such date. Unless otherwise required by applicable securities laws, we expressly disclaim any intention, and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this Consent Solicitation Statement are expressly qualified by this cautionary statement.

For more details, see "Certain Significant Considerations" in this Consent Solicitation Statement and the "*Risks and Uncertainties*" section in the 2025 MD&A which may be viewed on SEDAR+ at <http://www.sedarplus.ca>. We also make this and other information available on our corporate website (<http://www.bombardier.com>). The information found on the corporate website is not (except as specified under "Available Information; Incorporation of Certain Documents by Reference") incorporated by reference herein and does not constitute part of this Consent Solicitation Statement.

THE COMPANY

Bombardier and its talented team members design, build, and maintain the world's best-performing aircraft for the most discerning people, businesses, governments and militaries. Bombardier customers operate a worldwide fleet of more than 5,200 in-service aircraft, with a wide variety of multinational corporations, charter and fractional ownership providers, governments and private individuals. Bombardier is also steadily growing its defense portfolio through Bombardier Defense, which designs, develops and delivers a diverse portfolio of proven and versatile specialized aircraft platforms to operators around the world to cover a broad range of mission types including intelligence, surveillance and reconnaissance, urgent humanitarian assistance, medical evacuations and VIP transport. For the fiscal year ended December 31, 2025, Bombardier generated revenues of \$9,551 million. As at December 31, 2025, Bombardier maintained a strong order backlog of \$17.5 billion.

Bombardier has production and engineering sites in Canada (Montréal and Toronto), the United States (Wichita, Red Oak and Moorpark) and Mexico (Querétaro) and an international service and support network in several countries around the world. Operations conducted in those facilities vary from manufacturing and assembly of aircraft components and parts to final aircraft assembly, interior finishing, painting and pre-flight activities.

Bombardier is a corporation organized under the laws of Canada. The head office and registered office is located in Dorval (Montréal), Québec, Canada. Our business had a workforce of approximately 18,900 employees as of December 31, 2025. Bombardier's telephone number is (514) 861-9481, and its corporate website is www.bombardier.com. The information found on Bombardier's corporate website is not (except as specified under "Available Information; Incorporation of Certain Documents by Reference") incorporated by reference herein and does not constitute part of this Consent Solicitation Statement.

Further information regarding Bombardier is contained in information incorporated by reference into this Consent Solicitation Statement. See "Available Information; Incorporation of Certain Documents by Reference."

You should rely only on the information included in this Consent Solicitation Statement when making a decision as to whether to deliver your Consent pursuant to either Consent Solicitation.

PURPOSE OF THE CONSENT SOLICITATIONS

Purpose

The purpose of each Consent Solicitation is to obtain, on or prior to the applicable Consent Deadline, consents to an amendment to the applicable Indenture in order to include in those Indentures the permitted lien basket provision that is included in Bombardier's other existing indentures. See "The Proposed Amendments" below.

Conditionality of Consent Solicitations

There can be no assurance as to the aggregate principal amount of outstanding US Notes or Canadian Notes that will deliver Consents pursuant to the Consent Solicitations, or that the conditions to such Consents becoming effective will be satisfied. As a result, there can be no assurance that any of the Proposed Amendments pursuant to the Consent Solicitations will become effective. As a result, there can be no assurance that either of the Consent Solicitations will be consummated.

THE PROPOSED AMENDMENTS

Pursuant to each Consent Solicitation, the Company is soliciting consents to an amendment to the applicable Indenture in order to include in those Indentures the permitted lien basket provision that is included in Bombardier's other existing indentures, as described in more detail below (collectively, the "Proposed Amendments").

All statements herein regarding the substance of any provision of the Proposed Amendments and the respective Indentures are qualified in their entirety by reference to the form of each Supplemental Indenture in the forms attached hereto as Annex A and Annex B, as applicable, and each Indenture. A copy of each Indenture is available on SEDAR+ at www.sedarplus.ca.

References to the section number of the respective provisions of each Indenture proposed to be amended are set forth in this section. Reference is also made to the form of each Supplemental Indenture, attached hereto as Annex A and Annex B, as applicable.

By delivering a Consent in accordance with the terms hereof, the consenting Holder (a) acknowledges receipt of this Consent Solicitation Statement, (b) represents and warrants that it is a Holder of one or both series of Notes in respect of which such Consent is delivered and has the full power and authority to consent to the Proposed Amendments in respect of such Notes and (c) consents in favor of the Proposed Amendments.

The Proposed Amendments with respect to a particular series of Notes constitute a single proposal with respect to the applicable Consent Solicitation, and a consenting Holder must consent to such Proposed Amendments as an entirety.

Proposed Amendments

The Company requests that Holders of each series of Notes, by delivery of their Consents, consent to the following changes to the applicable Indenture, together with such ancillary changes as may be required or appropriate to give effect to such changes and to the Proposed Amendments:

- The following permitted lien basket provision, that exists in Bombardier's other existing indentures, will be added as a new Section 1005(i) in the 2026 Indenture and as a new Section 9.08(a)(x) in the 2034 Indenture:
 - *"any Charge with respect to obligations that do not exceed the greater of (x) \$1.0 billion and (y) 15% of Consolidated Net Tangible Assets at any one time outstanding"*
- The period at the end of Section 1005(h) of the 2026 Indenture shall be deleted and replaced with "; or"
- The "and" at the end of 9.08(a)(ix) of the 2034 Indenture shall be deleted and replaced with "; or"
- The following definition of "Consolidated Net Tangible Assets" will be added to each Indenture:
 - *"Consolidated Net Tangible Assets" means, as of any date of determination, the total assets shown on the consolidated quarterly or annual statement of financial position (balance sheet) of Bombardier as of the most recent date for which such a quarterly or annual statement of financial position (balance sheet) is available, deducting therefrom (i) current liabilities excluding Indebtedness for Borrowed Money and (ii) goodwill, patents, trade names, trademarks, copyrights, and any other assets properly classified as intangible assets other than, in each case, Aerospace program tooling, determined on a consolidated basis in accordance with GAAP.*

By delivering a Consent with respect to a series of Notes, a Holder authorizes, directs and requests that (i) upon receipt of all documentation required under the applicable Indenture, the Company, the applicable trustees and any other party to the applicable Indenture enter into the applicable Supplemental Indenture with respect to the Notes of the applicable series, substantially in the form of Annex A or Annex B hereto, as applicable, and (ii) the Company, the applicable trustees (to the extent required under the applicable Indenture) and any other party to the applicable Indenture enter into such other documents, and take such other actions necessary or expedient, in order to give effect to, and permit, the Proposed Amendments.

If the Proposed Amendments are approved with respect to a series of Notes, the Company intends to execute, and expects the applicable trustee to execute, the applicable Supplemental Indenture promptly following such approval pursuant to which the Proposed Amendments will become effective under the applicable Indenture.

If the Proposed Amendments with respect to any series of Notes become effective, they will be binding on all Holders of such series of Notes and their transferees, regardless of whether such Holders have consented to the Proposed Amendments as to such series.

By delivering a Consent pursuant to the procedures described in “Procedures for Delivering Consents,” the consenting Holder acknowledges that such Consent will constitute a binding agreement between such Holder and the Company upon the terms and subject to the conditions of the Consent Solicitations. Each such Holder agrees that it will not revoke any Consent it grants hereby except in accordance with the procedures set forth herein.

If the Proposed Amendments come into force with respect to a series of Notes, then such Notes will continue to be governed by the terms of their respective Indenture, subject to the Proposed Amendments.

The entering into of each Supplemental Indenture, respectively, is subject to the approval of the Proposed Amendments with respect to such series of Notes being obtained pursuant to these Consent Solicitations. In addition, if the Proposed Amendments are approved, the Company is authorized, without further notice to or approval of any Holders, to not enter into either or both Supplemental Indentures in its sole and absolute discretion.

When the Proposed Amendments will become effective

The Proposed Amendments will become effective with respect to a series of Notes upon receipt of the Requisite Consents with respect to such series and the execution of the applicable Supplemental Indenture, which may occur prior to the applicable Consent Deadline if the Requisite Consents for such series are received before then.

CERTAIN SIGNIFICANT CONSIDERATIONS

None of the Company, the Solicitation Agents, the US Information and Tabulation Agent, the Canadian Information and Tabulation Agent, the trustees under the Indentures or any of their respective subsidiaries or affiliates or any of its or their respective directors, officers, employees or representatives makes any recommendation as to whether a Holder should consent to the Proposed Amendments and none of the Company or its board of directors has authorized any person to make any such statement. Holders are urged to evaluate carefully all information included in this Consent Solicitation Statement, consult with their own legal, investment and tax advisors and make their own decision whether to provide their Consent to the Proposed Amendments pursuant to the Consent Solicitations. In deciding whether to consent to the Proposed Amendments, you should carefully consider the following, in addition to the other information contained in this Consent Solicitation Statement.

The Proposed Amendments sought in the Consent Solicitations will be binding on all Holders of a series once effective.

If the Requisite Consents for a particular series of Notes are obtained and the Proposed Amendments become effective for such series of Notes, all Holders of such series of Notes will be bound by the Proposed Amendments, whether or not such Holder validly delivered or validly revoked a Consent or otherwise affirmatively objected to the Proposed Amendments. Non-consenting Holders with respect to such series, although bound by the Proposed Amendments, will not be entitled to any Consent Payment. Non-consenting Holders (whether or not they affirmatively objected to the Proposed Amendments) will not be entitled to any rights of appraisal or similar rights of dissenters (whether pursuant to the applicable Indenture or the Company’s organizational documents) with respect to the adoption of the Proposed Amendments.

Limited ability to revoke the Consents.

Consents may be validly revoked at any time prior to the applicable Withdrawal Deadline, but not thereafter, unless required by applicable law. The Proposed Amendments will become effective with respect to a series of Notes at the applicable Effective Time upon receipt by the Company of Requisite Consents of such series of Notes, which may occur prior to the applicable Consent Deadline if Requisite Consents for such series are received before then. If the Requisite Consents are received and the Proposed Amendments become effective, Consents may no longer be revoked with respect to such series, notwithstanding that the

applicable Consent Deadline may not have occurred and all Holders of the applicable Notes would be bound by the terms thereof, even if they did not deliver Consents to the applicable Proposed Amendments.

The Consent Solicitations may adversely affect the liquidity, market value and price volatility of the Notes.

There can be no assurance that the liquidity, market value and price volatility of a particular series of the Notes will not be adversely affected by the consummation of the applicable Consent Solicitations or effectiveness of the Proposed Amendments.

Certain tax consequences.

For a summary of certain tax consequences of the Consent Solicitations and the receipt of the applicable Consent Payment, see “Certain U.S. Federal Income Tax Considerations” and “Certain Canadian Federal Income Tax Considerations.”

Holders are responsible for consulting with their advisors.

Holders should consult their own tax, accounting, financial and legal advisors regarding the suitability for themselves of the tax, accounting, financial, legal or other consequences of participating or refraining to participate in the Consent Solicitations.

None of the Company, the Solicitation Agents, the US Information and Tabulation Agent, the Canadian Information and Tabulation Agent or any of their respective subsidiaries or affiliates or any of its or their respective directors, officers, employees or representatives, is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice, in relation to the Consent Solicitations, and accordingly none of the Company, the Solicitation Agents, the US Information and Tabulation Agent, the Canadian Information and Tabulation Agent or any of their respective subsidiaries or affiliates or any of its or their respective directors, officers, employees or representatives makes any recommendation as to whether Holders should consent to the Proposed Amendments.

The Consent Solicitations may not be completed or may be terminated or amended in the sole and absolute discretion of the Company.

Until the Company announces whether it has decided to accept the Consents validly delivered and not validly revoked in any particular Consent Solicitation, no assurance can be given that such Consent Solicitation will be completed. In addition, any of the Consent Solicitations may not be completed if any of the conditions described under “The Consent Solicitations — Conditions to the Consent Solicitations” are not satisfied or waived. Subject to applicable law and as provided in the Consent Solicitations, the Company may, in its sole and absolute discretion, extend, amend or terminate any of the Consent Solicitations at any time before such announcement and may, in its sole and absolute discretion, waive any of the conditions to the Consent Solicitations either before or after such announcement. The Company reserves the right to take any such actions with respect to one or both series of Notes. See “The Consent Solicitations — Conditions to the Consent Solicitations.”

Holders are responsible for complying with the procedures of the Consent Solicitations.

Each Holder is responsible for complying with all of the procedures for delivering or revoking a Consent. None of the Company, the Solicitation Agents, the US Information and Tabulation Agent or the Canadian Information and Tabulation Agent assumes any responsibility for informing the Holders of irregularities with respect to any Consent. Consents may only be revoked as provided in this Consent Solicitation Statement. See “Revocation of Consents.”

Holders are responsible for assessing the merits of the Consent Solicitations.

Each Holder is responsible for assessing the merits of the Consent Solicitations. None of the Company, the Solicitation Agents, the US Information and Tabulation Agent, the Canadian Information and Tabulation Agent, the trustees under the Indentures or any of their respective subsidiaries or affiliates or any of its or their respective directors, officers, employees or representatives, has made or will make any assessment of the merits of the Consent Solicitations or of the impact of the Consent Solicitations on the interests of the Holders either as a class or as individual Holders or makes any recommendation as to whether a Holder should provide its Consent to the Proposed Amendments.

THE CONSENT SOLICITATIONS

Overview

The Proposed Amendments will be effective with respect to a series of Notes at the applicable Effective Time, which may occur prior to the applicable Consent Deadline if the applicable Requisite Consents with respect to such series of Notes are received before then. Upon receipt of the Requisite Consents with respect to a series of Notes, the Company intends to execute a Supplemental Indenture to the applicable Indenture governing such series of Notes, and will deliver such Supplemental Indenture to the applicable trustees for execution in accordance with the applicable Indenture.

If the Proposed Amendments with respect to a particular series of Notes become effective, they will be binding on all Holders of such series of Notes and their respective transferees, regardless of whether such Holders have consented to the applicable Proposed Amendments.

Failure to deliver a Consent will have the same effect as if a Holder had chosen not to give its consent with respect to the Proposed Amendments for such series. The Company will provide notice to Holders of Notes of the applicable series of receipt of the Requisite Consents (if the Requisite Consents have been received) promptly after the applicable Consent Deadline.

The delivery of a Consent will not affect a Holder's right to sell or transfer the Notes. If a Holder delivers a Consent on or prior to the applicable Consent Deadline, any applicable Consent Payment will be made to such Holder, unless the Consent with respect to such Notes has been validly revoked at any time prior to the applicable Withdrawal Deadline (which Withdrawal Deadline may occur prior to such Consent Deadline if the Requisite Consents are received before then).

Beneficial owners of the Notes who wish to provide a Consent and whose Notes are held, as of the Record Date, in the name of a broker, dealer, commercial bank, trust company or other nominee institution must contact such nominee promptly and instruct such nominee, as the Holder of such Notes, to compete and deliver a Consent on behalf of the beneficial owner on or prior to the applicable Consent Deadline.

Consent Payment

If the Requisite Consents for a Consent Solicitation are received and not validly revoked on or prior to the applicable Consent Deadline, the Company will pay (directly or through an agent) to each Consenting Holder in such Consent Solicitation, the Consent Payment promptly after the applicable Consent Deadline. The Consent Payment to be paid to the Consenting Holders of US Notes is US\$2.50 in cash per US\$1,000 in principal amount of US Notes with respect to which Consents are received and not validly revoked on or prior to the Consent Deadline applicable to the US Notes. The Consent Payment to be paid to the Consenting Holders of Canadian Notes is Cdn\$1.00 in cash per Cdn\$1,000 in principal amount of Canadian Notes with respect to which consents are received and not validly revoked on or prior to the Consent Deadline applicable to the Canadian Notes. The Consent Payment will be made through the facilities of DTC or CDS, as applicable, using normal business procedures.

The Consent Payment will only be payable to a Holder of Notes who has delivered its Consent in favor of the Proposed Amendments if both of the following conditions are satisfied: (1) such Holder has validly delivered (and does not validly revoke) its Consent in favor of the Proposed Amendments with respect to the series of Notes covered by such Consent, to the applicable Information and Tabulation Agent on or prior to the applicable Consent Deadline, subject to the terms and conditions set forth herein and (2) for any given series of Notes for which such Consenting Holder has delivered its Consent, the Proposed Amendments with respect to that series of Notes become effective. Holders who deliver their Consent after the applicable Consent Deadline will not receive the Consent Payment (subject to the Company's sole and absolute discretion to extend or waive one or both of the Consent Deadlines).

Record Date

The Record Date for the determination of Holders entitled to give Consents pursuant to each of the Consent Solicitations is 5:00 p.m., Eastern time, on March 13, 2026. This Consent Solicitation Statement is being sent to all Holders. The Company reserves the right to establish from time to time any new date as the Record Date and, thereupon, any such new date will be deemed to be the "Record Date" for purposes of the Consent Solicitations.

Conditions to the Consent Solicitations

The obligations of the Company to accept validly completed, delivered and unrevoked Consents and pay the Consent Payment with respect to a Consent Solicitation are subject to (i) Requisite Consents for such Consent Solicitation having been received (and not validly revoked) on or prior to the applicable Consent Deadline and (ii) the absence of any law or regulation, and the absence of any injunction or action or other proceeding (pending or threatened), that (in the case of any action or proceeding if adversely determined) would make unlawful or invalid or enjoin the implementation of the applicable Proposed Amendments or

the payment of the Consent Payment or that would question the legality or validity thereof. The Company reserves the right, exercisable in its sole and absolute discretion, to waive any of the conditions in clause (i) or (ii).

If any of the preceding conditions are not satisfied (and not waived by the Company) on or prior to the applicable Consent Deadline with respect to a Consent Solicitation, the Company may, in its sole and absolute discretion and without giving any notice, allow such Consent Solicitation to lapse or extend the solicitation period and continue soliciting Consents pursuant to such Consent Solicitation. Subject to applicable law, either of the Consent Solicitations may be abandoned or terminated at any time prior to the Proposed Amendments becoming effective for such series for any reason, in which case any Consents received will be voided and no Consent Payment will be paid with respect to such series. The Company reserves the right to take any or all of such actions with respect to one or both of the series of Notes.

Consent Deadline; Withdrawal Deadline; Extensions; Amendment

The term “Consent Deadline” means, (i) with respect to the US Notes, 5:00 p.m., Eastern time, on March 20, 2026, or (ii) with respect to the Canadian Notes, 5:00 p.m., Eastern time, on March 27, 2026, as applicable, unless the Company, in its sole and absolute discretion, extends the period during which either such Consent Solicitation is open, in which case the term “Consent Deadline” shall mean, with respect to the applicable Consent Solicitation, the latest time and date to which such Consent Solicitation is extended. Holders will have the right to revoke their Consents prior to the applicable Withdrawal Deadline. The term “Withdrawal Deadline” means the earlier of (i) the applicable Effective Time, which may occur prior to the applicable Consent Deadline, and (ii) with respect to the US Notes, 5:00 p.m., Eastern time, on March 20, 2026, or, with respect to the Canadian Notes, 5:00 p.m., Eastern time, on March 27, 2026, as applicable, unless such date with respect to the US Notes or the Canadian Notes is extended by the Company in its sole and absolute discretion. In order to extend the Consent Deadline or Withdrawal Deadline with respect to either Consent Solicitation, the Company will notify the US Information and Tabulation Agent and the Canadian Information and Tabulation Agent, as applicable, in writing or orally of any extension and will make a public announcement thereof. The Company may extend either of the Consent Solicitations or Withdrawal Deadlines on a daily basis or for such specified period of time as it determines in its sole and absolute discretion. The Company may extend either of the Consent Deadlines without extending the applicable Withdrawal Deadline. Failure by any Holder or beneficial owner of Notes to be so notified will not affect the extension of such Consent Solicitation.

If either of the Consent Solicitations is amended or modified in a manner determined by the Company to constitute a material change to the Holders, the Company will promptly disclose such amendment or modification in a manner deemed appropriate and may, if appropriate, extend such Consent Solicitation for a period deemed by it to be adequate to permit the Holders to deliver and/or revoke their Consents.

Notwithstanding anything to the contrary set forth in this Consent Solicitation Statement, the Company expressly reserves the right, in its sole and absolute discretion and regardless of whether any of the conditions described above under “—Conditions to the Consent Solicitations” have been satisfied, subject to applicable law, at any time prior to the effectiveness of the Proposed Amendments with respect to either Consent Solicitation, to (i) terminate such Consent Solicitation for any reason, (ii) waive any of the conditions to such Consent Solicitation, (iii) extend the applicable Consent Deadline with respect to such Consent Solicitation (which shall not require the Company to extend the applicable Withdrawal Deadline), (iv) extend the applicable Withdrawal Deadline with respect to such Consent Solicitation, (v) amend the terms of such Consent Solicitation or (vi) modify the form or amount of the consideration to be paid pursuant to such Consent Solicitation. The Company reserves the right to take any or all of such actions with respect to one or both of the series of Notes.

PROCEDURES FOR DELIVERING CONSENTS

General

Each Holder who delivers a Consent to the Proposed Amendments in accordance with the procedures set forth herein will be deemed to have validly consented to the Proposed Amendments.

IN NO EVENT SHOULD A HOLDER DELIVER NOTES TOGETHER WITH THEIR CONSENT.

Giving a Consent will not affect the Holder's right to sell or transfer the Notes. Consents should not be delivered to the Company, the Solicitation Agents or the applicable trustees. However, the Company reserves the right (but is not obligated) to accept any Consent received by the Company, the Solicitation Agents or the applicable trustees. The Company reserves the right (but is not obligated) to accept any Consent received by any other reasonable means or in any form that reasonably evidences the giving of consent.

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of Consents and revocations of Consents will be resolved by the Company whose determinations will be binding. The Company reserves the sole and absolute right to reject any or all Consents and revocations that are not in proper form or the acceptance of which could, in the opinion of the Company's counsel, be unlawful. The Company also reserves the right to waive any irregularities in connection with deliveries, which the Company may require to be cured within such time as the Company determines. None of the Company, the Solicitation Agents, the US Information and Tabulation Agent, the Canadian Information and Tabulation Agent, the trustees under the Indentures or any of their respective subsidiaries or affiliates or any of its or their respective directors, officers, employees or representatives, or any other person shall have any duty to give notification of any such irregularities or waiver, and none of them shall incur any liability for failure to give such notification. Deliveries of Consents or notices of revocation will not be deemed to have been made until such irregularities have been cured or waived. The Company's interpretation of the terms and conditions of the Consent Solicitations (including this Consent Solicitation Statement and the instructions hereto) will be final and binding on all parties.

US Notes: DTC Procedures

All of the US Notes are held in book-entry form. Only Holders are authorized to deliver Consents with respect to their US Notes. Therefore, to deliver Consents with respect to the US Notes, the beneficial owner thereof must instruct its DTC Participant to deliver the Consents on the beneficial owner's behalf according to the procedures described below.

DTC has confirmed that the Consent Solicitation with respect to the US Notes is eligible for DTC's ATOP. Accordingly, DTC Participants must electronically deliver a Consent by causing DTC to temporarily transfer and surrender their US Notes to the US Information and Tabulation Agent in accordance with DTC's ATOP procedures. By making such transfer, DTC Participants will be deemed to have delivered a Consent with respect to any US Notes so transferred and surrendered. DTC will verify each temporary transfer and surrender and confirm the electronic delivery of such Consent by sending an Agent's Message to the US Information and Tabulation Agent. The US Information and Tabulation Agent will accept and record only a properly completed Consent from those parties listed as a Holder in the Agent's Message received by the US Information and Tabulation Agent from DTC.

The term "*Agent's Message*" means a message transmitted by DTC and received by the US Information and Tabulation Agent, which states that DTC has received an express acknowledgment from the DTC Participant delivering Consents that such DTC Participant (1) has received and agrees to be bound by the terms of the Consent Solicitations as set forth in this Consent Solicitation Statement and that the Company may enforce such agreement against such DTC Participant and (2) consents to the Proposed Amendments as described in this Consent Solicitation Statement. Consents may be delivered for the US Notes only in principal amounts equal to minimum denominations of US\$100,000 and integral multiples of US\$1,000. No alternative, conditional or contingent tenders will be accepted.

The US Information and Tabulation Agent will establish a new ATOP account or utilize an existing account with respect to the US Notes at DTC (the "*Book-Entry Transfer Facility*") promptly after the date of this Consent Solicitation Statement (to the extent that such arrangement has not already been made by the US Information and Tabulation Agent), and any financial institution that is a participant in the Book-Entry Transfer Facility system and whose name appears on a security position listing as the owner of US Notes may make book-entry delivery of US Notes into the US Information and Tabulation Agent's account in accordance with the Book-Entry Transfer Facility's procedures for such transfer. Delivery of documents to the Book-Entry Transfer Facility in accordance with such Book-Entry Transfer Facility does not constitute delivery to the US Information and Tabulation Agent.

CONSENTS MUST BE ELECTRONICALLY DELIVERED IN ACCORDANCE WITH DTC'S ATOP PROCEDURES.

A beneficial owner of US Notes held through a broker, dealer, commercial bank, trust company, other nominee or DTC Participant must provide appropriate instructions to such person in order to cause a delivery of Consent through ATOP with respect to such US Notes.

Holders desiring to deliver their Consents on or prior to the applicable Consent Deadline should note that they must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on such respective date. Consents not delivered on or prior to the applicable Consent Deadline will be disregarded and of no effect.

The method of delivery of Consents through the ATOP procedures and any other required documents to the US Information and Tabulation Agent is at the election and risk of the Holder, and delivery will be deemed made only when made through ATOP in accordance with the procedures described herein.

Deliveries of Consents or notices of revocation will not be deemed to have been made until any irregularities have been cured or waived. The Company's interpretation of the terms and conditions of the Consent Solicitations (including this Consent Solicitation Statement and the instructions hereto) will be final and binding on all parties.

No consent form or letter of transmittal needs to be executed in relation to the Consent Solicitations or the Consents delivered through DTC. The valid electronic delivery of Consents through the temporary transfer and surrender of US Notes in accordance with DTC's ATOP procedures shall constitute a written Consent to the Consent Solicitation.

Holders should not tender or deliver their US Notes at any time.

The registered ownership of US Notes as of the Record Date shall be determined by the applicable registrar of the US Notes. The ownership of US Notes held through DTC by DTC Participants shall be established by a DTC security position listing provided by DTC as of the Record Date.

Giving a Consent will not affect the Holder's right to sell or transfer the US Notes. DTC will create escrow positions for each Holder who delivers a valid Consent to the Proposed Amendments on or prior to the applicable Consent Deadline and who has not validly revoked such Consent prior to the applicable Withdrawal Deadline.

Canadian Notes: CDS Procedures

Holders of Canadian Notes may participate in this Consent Solicitation by providing instructions to their financial intermediaries ("*Intermediary*" or "*Intermediaries*"), who will record their instructions in CDS' CDSX system. Beneficial owners of Canadian Notes that provide consent instructions to their Intermediaries on or prior to the applicable Consent Deadline and not timely revoked will be given effect in accordance with the specifications therein. Intermediaries will arrange to have consent instructions entered into CDSX in accordance with instructions received and the terms of this Consent Solicitation Statement. The Canadian Information and Tabulation Agent will have online access to CDSX and any consent instructions entered into such systems will be treated as if the beneficial owner of Canadian Notes had provided written consent to the Canadian Information and Tabulation Agent.

Holders who desire to act with respect to the Proposed Amendments with respect to their Canadian Notes should so indicate by providing consent instructions to their Intermediaries in accordance with the instructions contained herein and in accordance with any further requirements set forth by the Intermediary. Intermediaries are likely to have a deadline for receipt of such consent instructions that is earlier than the applicable Consent Deadline.

If a Consent relates to fewer than all of the Canadian Notes held of record as of the Record Date by the Holder of Canadian Notes providing such consent, such Holder must indicate in its consent instruction the aggregate Canadian dollar amount (in integral multiples of Cdn\$1,000) of such Notes to which the consent relates. Otherwise, the consent will be deemed to relate to all such Notes.

REVOCAION OF CONSENTS

Prior to the applicable Withdrawal Deadline, any Holder may revoke any Consent given as to its Notes or any portion of such Notes. Only a Holder on the Record Date may deliver a Consent or revoke any Consent previously delivered by such Holder. Any person or entity that becomes a holder of the Notes after the Record Date will not have the authority to deliver a Consent to the Proposed Amendments or to revoke any Consent previously delivered by a Holder relating to the Notes held by the subsequent holder.

Holders of US Notes who wish to exercise their right of revocation with respect to a Consent must give a properly transmitted "Requested Message" through ATOP, which must be received by the US Information and Tabulation Agent through ATOP, prior to the applicable Withdrawal Deadline. In order to be valid, a notice of revocation must specify the Holder in the Book-Entry Transfer Facility whose name appears on the security position listing as the owner of such US Notes and the principal

amount of the US Notes to be revoked. Validly revoked Consents may be redelivered by following the procedures described elsewhere in this Consent Solicitation Statement at any time prior to the applicable Withdrawal Deadline. Consents may not be revoked on or after the applicable Withdrawal Deadline.

Holders of Canadian Notes who wish to exercise their right of revocation with respect to a Consent must instruct their Intermediaries to enter their amended instructions into CDS prior to the applicable Withdrawal Deadline. Validly revoked Consents may be redelivered by following the procedures described elsewhere in this Consent Solicitation Statement at any time prior to the applicable Withdrawal Deadline. Consents may not be revoked on or after the applicable Withdrawal Deadline.

A revocation to a Consent can only be accomplished in accordance with the foregoing procedures.

A Holder who has delivered a revocation at any time prior to the applicable Withdrawal Deadline may thereafter deliver a new Consent until the applicable Consent Deadline in accordance with the procedures described in this Consent Solicitation Statement.

The Company intends to consult with the Information and Tabulation Agents to determine whether the Information and Tabulation Agents have received any revocations of Consents. The Company reserves the right to contest the validity of any revocation, and all questions as to the validity (including time of receipt) of any revocation will be determined by the Company in its sole and absolute discretion, which determination will be conclusive and binding. None of the Company, the US Information and Tabulation Agent, the Canadian Information and Tabulation Agent, the trustees under the Indentures or any of their respective subsidiaries or affiliates or any of its or their respective directors, officers, employees or representatives or any other person shall be under any duty to give any notification of any defects or irregularities, nor shall any of them incur any liability for failure to give such notification.

A revocation of the Consent will be effective only as to the Notes listed on the revocation and only if such revocation complies with the provisions of this Consent Solicitation Statement. Only a Holder is entitled to revoke a Consent previously given. A beneficial owner of the Notes must arrange with its broker, dealer, commercial bank, trust company or other nominee company to complete and deliver on its behalf a revocation of any Consent already given with respect to such Notes.

Revocation of Consents to the Proposed Amendments may be made by the Holder on the Record Date that previously granted such Consent (or a duly designated proxy of such Holder). Consents to the Proposed Amendments shall not be revoked at any time on or after the applicable Withdrawal Deadline, even if the applicable Consent Deadline is later than the applicable Withdrawal Deadline. Promptly after the applicable Withdrawal Deadline, the Company will notify DTC or CDS as applicable, of the occurrence of the applicable Withdrawal Deadline and that Consents shall not be revoked on or after such Withdrawal Deadline.

Consents may not be revoked on or after the applicable Withdrawal Deadline, or if the applicable Withdrawal Deadline has not yet occurred, after the applicable Consent Deadline.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of certain U.S. federal income tax considerations relating to the adoption of the Proposed Amendments with respect to the US Notes and the receipt of the Consent Payment by U.S. Holders (defined below). This summary is for general information only and does not purport to be a complete analysis of all potential tax considerations. This summary is based on the provisions of the United States Internal Revenue Code of 1986, as amended (the “Code”), current Treasury regulations promulgated thereunder, published judicial authority, and published administrative positions and interpretations, all as in effect as of the date of this document, and all of which are subject to change. Changes in such rules or new interpretations thereof may have retroactive effect and could significantly affect the United States federal income tax considerations discussed below. We have not obtained, nor do we intend to obtain, an opinion of U.S. counsel or ruling from the U.S. Internal Revenue Service (the “IRS”) regarding the U.S. federal income tax consequences of the adoption of the Proposed Amendments or receipt of the Consent Payment. Thus, there can be no assurance that the IRS will not challenge the U.S. federal income tax treatment described below or that, if challenged, such treatment will be sustained by a court.

This summary assumes that beneficial owners hold the US Notes as “capital assets” within the meaning of section 1221 of the Code (generally, property held for investment). This summary is general in nature and does not purport to deal with all aspects of United States federal income taxation or other tax considerations that might be relevant to particular Holders in light of their personal investment circumstances or status, nor does it address tax considerations applicable to investors that may be subject to special tax rules, such as certain financial institutions, qualified retirement plans, individual retirement and other tax-deferred accounts, tax-exempt organizations, S corporations, partnerships or other pass-through entities for United States federal income tax purposes or investors in such entities, insurance companies, regulated investment companies, real estate investment trusts, broker-dealers, dealers or traders in securities or currencies, traders in securities that use a mark-to-market method of tax accounting, certain former citizens or residents of the United States, U.S. Holders who hold the US Notes through non-U.S. brokers or other non-U.S. intermediaries, governments and their controlled entities, persons subject to the personal holding company or accumulated earnings rules, taxpayers subject to the anti-inversion rules, U.S. Holders required to accelerate the recognition of any item of gross income with respect to the US Notes as a result of such income being recognized on an applicable financial statement and taxpayers subject to the alternative minimum tax. This summary also does not discuss US Notes held as part of a hedge, straddle, synthetic security or other integrated transaction, or situations in which the “functional currency” of a U.S. Holder is not the United States dollar. Moreover, this summary also does not discuss any consequences resulting from the Medicare tax on net investment income or the effect of any applicable federal estate or gift, state, local or non-United States tax laws.

In the case of US Notes held by an entity that is classified as a partnership for United States federal income tax purposes, the tax treatment of the US Notes to a partner in the partnership generally will depend upon the tax status of the partner and the activities of the partner and the partnership. If you are a partnership or a partner in a partnership holding US Notes, then you (and your partners) should consult your own tax advisors regarding the tax consequences relating to the Proposed Amendments and the receipt of the Consent Payment.

THE FOLLOWING DISCUSSION IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE. HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO THE PROPOSED AMENDMENTS AND THE RECEIPT OF THE CONSENT PAYMENT IN LIGHT OF THEIR PARTICULAR SITUATIONS, AS WELL AS ANY TAX CONSEQUENCES ARISING UNDER OTHER U.S. FEDERAL TAX LAWS OR THE LAWS OF ANY STATE, LOCAL OR NON-UNITED STATES TAXING JURISDICTION OR UNDER ANY APPLICABLE TAX TREATY.

U.S. Holders

For purposes of this discussion, a “U.S. Holder” is a beneficial owner of a US Note that is for U.S. federal income tax purposes:

- an individual citizen or resident of the United States;
- a corporation created or organized under the laws of the United States or of any state or political subdivision thereof;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust, if (i) a court within the United States is able to exercise primary jurisdiction over its administration and one or more United States persons has the authority to control all of its substantial decisions, or (ii) a valid election is in place under applicable U.S. Treasury regulations to treat such trust as a domestic trust.

Consent Payment

The U.S. federal income tax treatment of receipt of the Consent Payment is unclear. There is no authority on which the Company may rely that directly addresses the U.S. federal income tax treatment of the Consent Payment (or payments similar to

the Consent Payment). The receipt of the Consent Payment may be treated for U.S. federal income tax purposes as (i) additional consideration in a deemed exchange (if the Proposed Amendments and payment of the Consent Payment causes a significant modification of the US Notes), in which case such amount would be taken into account in determining the amount of gain or loss realized in the deemed exchange, (ii) a payment of accrued and unpaid interest (to the extent thereof) and then as a return of principal under the relevant US Notes (with the portion of the Consent Payment treated as a payment of accrued and unpaid interest taxable to a consenting U.S. Holder as ordinary income), or (iii) as a payment of separate consideration for consenting to the Proposed Amendments, in which case such amount would likely constitute ordinary income. The Company currently intends to treat the Consent Payment as separate consideration paid to Consenting Holders for consenting to the Proposed Amendments. In that case, a U.S. Holder would recognize ordinary income in the amount of the Consent Payment received. However, no assurance can be given that this position, if challenged, would be sustained or that any applicable withholding agent would not take a different position. Each U.S. Holder is urged to consult its own tax advisor regarding the U.S. federal income tax treatment of the Consent Payment.

Modification of the US Notes

Under U.S. federal income tax law, a “significant modification” of a debt instrument will result in a deemed exchange of the original debt instrument for a new debt. In general, subject to certain exceptions, the Treasury regulations define the term “modification” as any alteration, including any deletion or addition, in whole or in part, of a legal right or obligation of the issuer or a holder of a debt instrument. If two or more successive modifications to a debt instrument occur, the cumulative effect of the modifications must be tested for significance. The US Notes were subject to a consent solicitation once before in 2021 (the “2021 Consent Solicitation”) in which amendments were made to the 2034 Indenture which the Company believes reflected an acknowledgement of the facts of the Transactions (as defined in the 2021 Consent Solicitation) described therein rather than an alteration of rights or obligations. The Company believes that, although not free from doubt, the cumulative effect of the 2021 Consent Solicitation and the Proposed Amendments should not be treated as a significant modification.

The U.S. federal income tax consequences to a U.S. Holder of the Proposed Amendments and the payment of the Consent Payment will depend upon whether the Proposed Amendments and the payment of the Consent Payment together result in a “significant modification” of the US Notes, and thus a deemed exchange of the US Notes for “new” US Notes for U.S. federal income tax purposes. Under applicable Treasury regulations, the modification of a debt instrument generally is a significant modification if, based on the facts and circumstances and taking into account all modifications of the debt instrument collectively, the legal rights or obligations that are altered and the degree to which they are altered are “economically significant.” The applicable Treasury regulations provide that a modification of a debt instrument that releases, substitutes, adds or otherwise alters the collateral for, a guarantee on, or other form of credit enhancement for a recourse debt instrument is a significant modification only if the modification results in a change in payment expectations, which means that the Proposed Amendments would need to substantially impair the Company’s capacity to meet its payment obligations under the US Notes such that its capacity was adequate prior to the Proposed Amendments and is primarily speculative after the Proposed Amendments. In addition, the applicable Treasury regulations specifically provide that a modification of a debt instrument that adds, deletes or alters “customary accounting or financial covenants” is not a significant modification, but do not define “customary accounting or financial covenants.” Additionally, Treasury regulations provide that a modification that results in an increase in the yield of a debt instrument that is greater than a specified threshold is a significant modification. Specifically, the applicable Treasury regulations provide that a change in yield of a debt instrument is a significant modification if the yield of the modified obligation, computed in the manner described in the Treasury regulations, varies from the annual yield of the unmodified instrument (determined on the date of the modification) by more than the greater of (i) 1/4 of one percent or (ii) 5 percent of the annual yield of the unmodified instrument. For purposes of determining the yield of the modified debt instrument, any payments (such as the Consent Payment including the consent payment under the 2021 Consent Solicitation) paid to holders as consideration for the modification are taken into account.

Although the issue is not free from doubt, the Company intends to take the position that the adoption of the Proposed Amendments and the receipt of the Consent Payment, including by taking into account the amendments and the consent payment under the 2021 Consent Solicitation, should not cause a significant modification to the terms of the US Notes for U.S. federal income tax purposes and thus should not create a deemed exchange of the US Notes. In particular, this position is based on, among other factors, the Company’s assessment that the effect of the Proposed Amendments should be treated either as an alteration of the credit enhancement for the US Notes which does not change payment expectations or as a modification of a customary accounting or financial covenant and is not “economically significant” within the meaning of the applicable Treasury regulations. Additionally, if the Consent Payment were to be treated as an additional payment on the US Notes (rather than as separate consideration paid for consenting to the Proposed Amendments), the Company would not expect that the Consent Payment would result in an increase in the yield of the US Notes that is greater than the applicable threshold specified by applicable U.S. Treasury regulations, as described above. Accordingly, even if the Consent Payment were so treated, the Company would not expect the Proposed Amendments and Consent Payment to cause a significant modification of the US Notes. Assuming that the Proposed Amendments and the payment of the Consent Payment do not cause a deemed exchange, then, subject to the discussion of the Consent Payment above, (i) a U.S. Holder should not recognize any gain or loss, for U.S. federal income tax purposes, as a result of the Consent Solicitations, regardless of whether the U.S. Holder is a Consenting Holder, and (ii) a U.S. Holder should have the

same adjusted tax basis and holding period in such US Notes after the Consent Solicitations that such U.S. Holder had in such US Notes immediately before such adoption.

Although, as discussed above, the Company intends to take the position that the Proposed Amendments should not cause a deemed exchange of the US Notes, there can be no assurance that the IRS or a court would agree with such conclusion. If there were to be a deemed exchange, the U.S. federal income tax consequences are complex, and could include recognition of taxable gain or loss to U.S. Holders unless the deemed exchange qualifies as a recapitalization for U.S. federal income tax purposes. In general, a deemed exchange should be treated as a recapitalization if the US Notes are treated as a “security” for U.S. federal income tax purposes. There is no precise definition under U.S. federal income tax law of the term “security”, and all facts and circumstances pertaining to a debt instrument must be considered in determining whether it constitutes a “security”, including the original maturity of the debt instrument. U.S. Holders should consult their own tax advisors as to the specific U.S. federal, state, local, and non-U.S. tax consequences of a deemed exchange upon the Proposed Amendments and the receipt of the Consent Payment, including whether such U.S. Holder’s US Notes should be treated as a security and the consequences to such U.S. Holder if any such deemed exchange were treated as a recapitalization.

Backup Withholding and Information Reporting

In general, information reporting will apply to the payment of the Consent Payment to U.S. Holders other than certain exempt recipients. Additionally, the payor of the Consent Payment (which may be us or an intermediate payor) may be required to impose backup withholding on such Consent Payment at a rate of 24% unless such U.S. Holder (i) is a corporation or comes within certain other exempt categories and demonstrates this fact, or (ii) provides a correct taxpayer identification number, certifies as to no loss of exemption from backup withholding and otherwise complies with applicable requirements of the backup withholding rules. Each U.S. Holder may provide its correct taxpayer identification number and certify that such U.S. Holder is not subject to backup withholding by completing IRS Form W-9. Backup withholding is not an additional tax, the amount of any backup withholding from the Consent Payment may be allowed as a credit against such U.S. Holder’s U.S. federal income tax liability and may entitle such U.S. Holder to a refund, provided that the required information is timely furnished to the IRS.

THE FOREGOING SUMMARY INCLUDED HEREIN IS FOR GENERAL INFORMATION ONLY. HOLDERS ARE URGED TO CONSULT THEIR TAX ADVISORS AS TO THE SPECIFIC CONSEQUENCES TO THEM OF THE CONSENT SOLICITATIONS, INCLUDING THE ADOPTION OF THE PROPOSED AMENDMENTS AND THE RECEIPT OF THE CONSENT PAYMENT, INCLUDING THE APPLICABILITY OF STATE, LOCAL AND NON-U.S. INCOME AND OTHER TAX LAWS.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following summary describes the principal Canadian federal income tax considerations generally applicable to a Holder who beneficially owns a US Note or Canadian Note, including entitlement to all payments thereunder, and who, at all relevant times, for purposes of the application of the *Income Tax Act* (Canada) and the *Income Tax Regulations* (collectively, the “*Tax Act*”), deals at arm’s length, and is not affiliated, with the Company and holds a US Note or Canadian Note as capital property (a “*Beneficial Holder*”). Generally, a US Note or Canadian Note will be capital property to a Beneficial Holder provided that the Beneficial Holder does not acquire or hold the US Note or Canadian Note in the course of carrying on a business or as part of an adventure or concern in the nature of trade.

This summary is based on the current provisions of the Tax Act and an understanding of the current administrative policies and assessing practices of the Canada Revenue Agency published in writing prior to the date hereof. This summary takes into account all specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the “*Tax Proposals*”) and assumes that all Tax Proposals will be enacted in the form proposed. However, no assurance can be given that the Tax Proposals will be enacted as proposed, or at all. This summary does not otherwise take into account or anticipate any changes in law or administrative policy or assessing practice, whether by legislative, administrative or judicial action, nor does it take into account tax legislation or considerations of any province, territory or foreign jurisdiction, which may differ from those discussed herein.

This summary is of a general nature only and is not, and is not intended to be, legal or tax advice to any particular Beneficial Holder. This summary is not exhaustive of all Canadian federal income tax considerations. Accordingly, Holders should consult their own tax advisors having regard to their own particular circumstances.

For purposes of the Tax Act, all amounts relating to the receipt of Consent Payments payable in a currency other than the Canadian dollar must be converted into Canadian dollars based on exchange rates as determined in accordance with the Tax Act.

Beneficial Holders Resident in Canada

This portion of the summary is generally applicable to a Beneficial Holder who, at all relevant times, for purposes of the application of the Tax Act, is or is deemed to be, resident in Canada (a “*Resident Holder*”). This portion of the summary is not applicable to a Holder (i) an interest in which is a “tax shelter investment”, (ii) that is a “financial institution” for purposes of certain rules applicable to securities held by financial institutions (referred to as the mark-to-market rules), or (iii) that reports its “Canadian tax results” in a currency other than Canadian currency, each as defined in the Tax Act. Such Holders should consult their own tax advisors.

The modification of the US Notes or Canadian Notes that is to occur by virtue of the Proposed Amendments should not constitute the receipt of a new debt instrument in exchange for an old debt instrument. Accordingly, the Proposed Amendments should not, in and of themselves, give rise to a disposition of the US Notes or Canadian Notes by a Resident Holder for purposes of the Tax Act.

A Resident Holder who receives Consent Payments should be required to include the amount of such Consent Payments in computing the Resident Holder’s income for the taxation year in which such Consent Payments are received. However, there is no authority addressing directly the treatment under the Tax Act of the receipt of Consent Payments by a Resident Holder. Accordingly, Resident Holders should consult their own tax advisors in this regard.

Beneficial Holders not Resident in Canada

This portion of the summary is generally applicable to a Beneficial Holder who, at all relevant times, for purposes of the application of the Tax Act, (i) is not, and is not deemed to be, resident in Canada, (ii) does not use or hold (and is not deemed to use or hold) the US Notes or Canadian Notes in a business carried on in Canada, and (iii) does not receive any amount in respect of the Consent Payments for services performed in Canada by any person (a “*Non-Resident Holder*”). Special rules, which are not discussed in this summary, may apply to a non-Canadian holder that is an insurer that carries on an insurance business in Canada and elsewhere.

Non-Resident Holders will not be subject to any tax under the Tax Act by reason only of the adoption of the Proposed Amendments. The treatment of the payment by the Company of Consent Payments to Non-Resident Holders is uncertain. Non-Resident Holders are urged to consult their own tax advisors regarding the tax consequences of the payment by the Company of Consent Payments to Non-Resident Holders.

SOLICITATION AGENTS

The Company has retained RBC Capital Markets, LLC and RBC Dominion Securities Inc. (collectively, “*RBC Capital Markets*”), and TD Securities (USA) LLC and TD Securities Inc. (collectively, “*TD Securities*”) as solicitation agents (the “*Solicitation Agents*”) with respect to the Consent Solicitations. The Solicitation Agents will solicit consents and will receive a customary fee for such services and reimbursement for reasonable out-of-pocket expenses, including the reasonable fees and expenses of their counsel, incurred in connection with such services. At any given time, the Solicitation Agents may trade the Notes for their own account, or for the accounts of their customers, and accordingly may hold a long or short position in the Notes. The Company has agreed to indemnify the Solicitation Agents against certain liabilities and expenses, including liabilities under securities laws, in connection with the Consent Solicitations. The Solicitation Agents or their respective affiliates may own positions in the Notes and may also deliver Consents in connection with the Consent Solicitations on behalf of themselves and on behalf of their customers.

The Solicitation Agents and their affiliates are full service financial institutions engaged in various activities, including securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. In particular, the Solicitation Agents have provided various services to Bombardier in the past, including among other things acting as placement agent and purchaser for the offering and sale of issuances of Bombardier’s senior notes and/or as a lender under one or more of the Company’s credit facilities.

The Solicitation Agents do not assume any responsibility for the accuracy or completeness of the information contained in this Consent Solicitation Statement or for any failure to disclose events that may have occurred and may affect the significance or accuracy of such information. Questions with respect to the terms of the Consent Solicitations should be directed to the Solicitation Agents in accordance with their respective contact information set forth on the back cover page of this Consent Solicitation Statement.

US INFORMATION AND TABULATION AGENT

The Company has retained Global Bondholder Services Corporation to act as the information agent and the tabulation agent with respect to the Consent Solicitation with respect to the US Notes. For the services of the US Information and Tabulation Agent, the Company has agreed to pay reasonable and customary fees and to reimburse the US Information and Tabulation Agent for its reasonable out-of-pocket expenses in connection with such services.

Questions concerning the terms of the Consent Solicitation with respect to the US Notes, requests for assistance in delivering Consents with respect to the US Notes or requests for additional copies of this Consent Solicitation Statement or other related documents should be directed to the US Information and Tabulation Agent at its email address or telephone number set forth on the back cover page hereof. Holders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitations.

CANADIAN INFORMATION AND TABULATION AGENT

The Company has retained Kingsdale Advisors to act as the information agent and the tabulation agent with respect to the Consent Solicitation with respect to the Canadian Notes. For the services of the Canadian Information and Tabulation Agent, the Company has agreed to pay reasonable and customary fees and to reimburse the Canadian Information and Tabulation Agent for its reasonable out-of-pocket expenses in connection with such services.

Questions concerning the terms of the Consent Solicitation with respect to the Canadian Notes, requests for assistance in delivering Consents with respect to the Canadian Notes or requests for additional copies of this Consent Solicitation Statement or other related documents should be directed to the Canadian Information and Tabulation Agent at its email address or telephone number set forth on the back cover page hereof. Holders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitations.

FEES AND EXPENSES

The Company will bear the costs of the Consent Solicitations. The Company will reimburse the trustees for the reasonable and customary expenses that the trustees incurs in connection with the Consent Solicitation. For clarity, the trustees are not permitted to advance or risk their own funds in connection with these services. All required fees, disbursements and third-party cost, particularly those requiring advance payment, must be funded by the Company prior to the trustees undertaking any related actions.

The Company will also reimburse banks, trust companies, securities dealers, nominees, custodians and fiduciaries for their reasonable and customary expenses in forwarding this Consent Solicitation Statement and other materials to beneficial owners of the Notes.

MISCELLANEOUS

The Consent Solicitations are not being made to, and Consents will not be accepted from or on behalf of, Holders in any jurisdiction in which the making of the Consent Solicitations or the acceptance thereof would not be in compliance with the laws of such jurisdiction. However, the Company may in its sole and absolute discretion take such action as it may deem necessary in order to make the Consent Solicitations in any such jurisdiction and to extend the Consent Solicitations to Holders in such jurisdiction. In any jurisdiction in which the securities laws, blue sky laws or other applicable laws require the Consent Solicitations to be made by a licensed broker or dealer, the Consent Solicitations will be deemed to be made on behalf of the Company by the Solicitation Agents or by one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

[Annexes and Back Cover Follow]

SECOND SUPPLEMENTAL INDENTURE

This SECOND SUPPLEMENTAL INDENTURE, dated as of [●], 2026 (this “**Supplemental Indenture**”), among Bombardier Inc., a corporation organized under the laws of Canada (the “**Corporation**”) and The Bank of New York Mellon as successor to JPMorgan Chase Bank, National Association (formerly known as JPMorgan Chase Bank), as Trustee (the “**Trustee**”).

WHEREAS, the Corporation and the Trustee have heretofore executed and delivered an indenture (as from time to time supplemented or amended, the “**Indenture**”), dated as of April 21, 2004 providing for the issuance of the Corporation’s 7.450% Notes due 2034 (the “**Notes**”);

WHEREAS, the Corporation solicited and received consents (the “**Consent Solicitation**”), upon the terms and subject to the conditions set forth in the Corporation’s Consent Solicitation Statement dated [●], 2026 (as it may from time to time be amended or supplemented, the “**Consent Solicitation Statement**”), of Holders representing at least a majority in aggregate principal amount of the outstanding Notes to certain amendments to the Indenture described therein;

WHEREAS, Section 8.02 of the Indenture provides that, with the consent of the Holders of at least a majority in aggregate principal amount of the Outstanding Notes (the “**Requisite Consents**”), the Corporation, when authorized by a Directors’ Resolution, and the Trustee shall enter into a supplemental indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture, or of modifying in any manner the rights of the Holders of the Notes;

WHEREAS, pursuant to the Consent Solicitation and Section 8.02 of the Indenture, Holders representing at least a majority in aggregate principal amount of the outstanding Notes agreed to amend the Indenture;

WHEREAS, pursuant to the terms of the Indenture, the Corporation desires to amend certain terms and provisions of the Indenture, as set forth in Article 1 of this Supplemental Indenture (the “**Proposed Amendments**”), subject to the terms set forth in the Consent Solicitation Statement;

WHEREAS, the Corporation has received the Requisite Consents to the Proposed Amendments and this Supplemental Indenture;

WHEREAS, for the purposes hereinabove recited, and pursuant to due corporate action, pursuant to Sections 1.02, 1.03, 6.02, 8.02 and 8.03 of the Indenture, the Corporation has delivered to the Trustee a request for the Trustee to join with the Corporation in the execution of this Supplemental Indenture, along with (1) evidence of the Requisite Consents the Corporation has received from the Holders of the Notes, as certified by Global Bondholder Services Corporation, (2) a copy of a Directors’ Resolution authorizing the execution of this Supplemental Indenture, (3) an Opinion of Counsel and (4) an Officers’ Certificate;

WHEREAS, Section 8.04 of the Indenture provides that an amendment, supplement or waiver which becomes effective in accordance with its terms shall bind every Holder thereafter; and

WHEREAS, all acts and requirements necessary to make this Supplemental Indenture a valid and binding obligation of the Corporation have been completed.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

Section 1.01 Amendments to Certain Sections of the Indenture.

The Corporation and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders who have validly delivered consents representing the Requisite Consent pursuant to the Consent Solicitation Statement), hereby agree as follows:

(a) The following definition shall be added to the Indenture:

“**Consolidated Net Tangible Assets**” means, as of any date of determination, the total assets shown on the consolidated quarterly or annual statement of financial position (balance sheet) of Bombardier as of the most recent date for which such a quarterly or annual statement of financial position (balance sheet) is available, deducting therefrom (i) current liabilities excluding Indebtedness for Borrowed Money and (ii) goodwill, patents, trade names, trademarks, copyrights, and any other assets properly classified as intangible assets other than, in each case, Aerospace program tooling, determined on a consolidated basis in accordance with GAAP.

(b) The following paragraph shall be added as a new Section 9.08(a)(x) of the Indenture:

any Charge with respect to obligations that do not exceed the greater of (x) \$1.0 billion and (y) 15% of Consolidated Net Tangible Assets at any one time outstanding; and

(c) The word “and” in the last line of Section 9.08(a)(ix) shall be deleted and replaced with the word “or”.

ARTICLE 2

Section 2.01 Effect of Supplemental Indenture; Instruments To Be Read Together; Conflicts; Confirmation.

This Supplemental Indenture is executed by the Corporation and the Trustee (upon the Corporation’s request) pursuant to the provisions of the Indenture, and the terms and conditions hereof shall be deemed to be part of the Indenture for all purposes. The Indenture and the Global Securities representing the Notes, as supplemented and amended by this Supplemental Indenture, are in all respects hereby adopted, ratified and confirmed. Notwithstanding the foregoing, to the extent that any of the terms of this Supplemental Indenture are inconsistent with, or conflict with, the terms of the Indenture or the Global Securities representing the Notes, the terms of this Supplemental Indenture shall govern.

Section 2.02 Confirmation.

The Indenture as amended and supplemented by this Supplemental Indenture is in all respects confirmed and preserved.

Section 2.03 Terms Defined.

Capitalized terms used in this Supplemental Indenture and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

Section 2.04 Opinion of Counsel and Officers’ Certificate.

Concurrently with the execution and delivery of this Supplemental Indenture, the Corporation shall deliver to the Trustee an Opinion of Counsel and an Officers’ Certificate to the effect that the execution of this Supplemental Indenture is authorized or permitted by the Indenture and that all conditions precedent to the execution of this Supplemental Indenture have been complied with.

Section 2.05 Headings.

The headings of the Articles and Sections of this Supplemental Indenture have been inserted for convenience of reference only, and are not to be considered a part hereof and shall in no way modify or restrict any of the terms and provisions hereof.

Section 2.06 Governing Law.

This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York (without regard to any conflicts of laws rules that might apply the laws of any other jurisdiction).

Section 2.07 Counterparts; Execution.

This Supplemental Indenture may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument, and all signatures need not appear on any one counterpart. Notwithstanding anything in the Indenture to the contrary, the words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Supplemental Indenture or any document to be signed in connection herewith, including by the Trustee, shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

Section 2.08 Severability.

Any provision in this Supplemental Indenture which is, or becomes, illegal, invalid, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such illegality, invalidity, prohibition or unenforceability without invalidating the remaining provisions hereof or thereof, and any such illegality, invalidity, prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction, which provision will remain in full force and effect in each other jurisdiction. To the fullest extent permitted by applicable law, the Corporation, each Trustee, each Agent and the Holder of each Security (by acceptance thereof) hereby waives any provision of law which may render any provision hereof or any Security illegal, invalid, prohibited or unenforceable in any respect.

Section 2.09 Effectiveness of this Supplemental Indenture.

The Corporation represents and warrants that each of the conditions of the Consent Solicitation Statement as set forth therein with respect to the Notes and the effectiveness of the Proposed Amendments have been satisfied or, where permitted, waived, in all respects. This Supplemental Indenture and the Proposed Amendments shall become effective and binding on the Corporation, the Trustee and every holder of the Notes heretofore or hereafter delivered under the Indenture upon the execution and delivery by the parties to this Supplemental Indenture.

Section 2.10 Acceptance by Trustee.

The Trustee accepts the amendments to the Indenture effected by this Supplemental Indenture and agrees to execute the trusts created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture.

Section 2.11 Responsibility of Trustee.

The Trustee assumes no responsibility for the correctness of the recitals herein contained, which shall be taken as the statements of the Corporation. The Trustee makes no representations and shall have no responsibility as to the validity or sufficiency of this Supplemental Indenture or the due authorization and execution hereof by the Corporation. The Corporation hereby authorizes and directs the Trustee to execute and deliver this Supplemental Indenture. The Corporation acknowledges and agrees that the Trustee (i) shall be entitled to all of the rights, privileges, benefits, protections, indemnities, limitations of liability, and immunities of the Trustee set forth in the Indenture, which are hereby deemed incorporated by reference; and (ii) has acted without negligence or bad faith, consistent with its standard of care under the Indenture.

Section 2.12 Entire Agreement.

This Supplemental Indenture, together with the Indenture, constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

Section 2.13 Provisions Binding on Successors.

All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and (to the extend needed) attested, all as of the date first written above.

BOMBARDIER INC., as Corporation

By: _____

Name:

Title:

By: _____

Name:

Title:

BANK OF NEW YORK MELLON, as
successor to JPMorgan Chase Bank, National
Association, as Trustee

By: _____

Name:

Title:

SECOND SUPPLEMENTAL INDENTURE

This SECOND SUPPLEMENTAL INDENTURE, dated as of [●], 2026, among Bombardier Inc., a corporation organized under the laws of Canada (the “**Company**,” the “**Corporation**,” or the “**Issuer**”), and Computershare Trust Company of Canada (formerly Montreal Trust Company – Compagnie Montreal Trust) (the “**Trustee**”).

WHEREAS, the Issuer has heretofore executed and delivered to the Trustee an indenture (as from time to time supplemented or amended, the “**Indenture**”), dated as of December 20, 1996, providing for the issuance of the Issuers’ 7.35% Debentures due 2026 (the “**Notes**”);

WHEREAS, the Company solicited and received consents (the “**Consent Solicitation**”), upon the terms and subject to the conditions set forth in the Company’s Consent Solicitation Statement dated [●], 2026 (as it may from time to time be amended or supplemented, the “**Consent Solicitation Statement**”), of Holders representing at least a 66 2/3% in aggregate principal amount of the outstanding Notes to certain amendments to the Indenture;

WHEREAS, Section 802 of the Indenture provides that, with the consent of the Holders of at least 66 2/3% in aggregate principal amount of the outstanding Notes, the Issuer when authorized by a board resolution, and the Trustee, upon the Trustee’s receipt of a satisfactory officers’ certificate and Opinion of Counsel, may, with the exception of certain modifications that require the consent of each Holder of outstanding Notes adversely affected thereby, enter into a supplemental indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture, or of modifying in any manner the rights of the Holders of the Notes;

WHEREAS, pursuant to the Consent Solicitation and Section 802 of the Indenture, Holders representing at least a 66 2/3% in aggregate principal amount of the outstanding Notes have agreed to amend the Indenture;

WHEREAS, the Company desires to amend certain terms and provisions of the Indenture, as set forth in Article 1 of this Supplemental Indenture (the “**Proposed Amendments**”);

WHEREAS, the Company has received and delivered to the Trustee the requisite consents to effect the Proposed Amendments under the Indenture;

WHEREAS, Section 804 of the Indenture provides that an amendment, supplement or waiver which becomes effective in accordance with its terms shall bind every Holder thereafter; and

WHEREAS, all acts and requirements necessary to make this Supplemental Indenture a valid and binding obligation of the Company have been completed.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

Section 1.01 New Definitions.

The following definition shall be added to the Indenture, to be inserted in alphabetical order:

“**Consolidated Net Tangible Assets**” means, as of any date of determination, the total assets shown on the consolidated quarterly or annual statement of financial position (balance sheet) of Bombardier as of the most recent date for which such a quarterly or annual statement of financial position (balance sheet) is available, deducting therefrom (i) current liabilities excluding Indebtedness for Borrowed Money and (ii) goodwill, patents, trade names, trademarks, copyrights, and any other assets properly classified as intangible assets other than, in each case, Aerospace program tooling, determined on a consolidated basis in accordance with GAAP.

Section 1.02 Amendments to Certain Sections of the Indenture

(a) The following paragraph shall be added as a new Section 1005(i) of the Indenture:

“any Charge with respect to obligations that do not exceed the greater of (x) \$1.0 billion and (y) 15% of Consolidated Net Tangible Assets at any one time outstanding; and”

(b) The period at the end of Section 1005(h) of the Indenture shall be deleted and replaced with “; or”.

ARTICLE 2

Section 2.01 Instruments To Be Read Together.

This Supplemental Indenture is executed as and shall constitute an indenture supplemental to and in implementation of the Indenture, and said Indenture and this Supplemental Indenture shall henceforth be read together.

Section 2.02 Confirmation.

The Indenture as amended and supplemented by this Supplemental Indenture is in all respects confirmed and preserved.

Section 2.03 Terms Defined.

Capitalized terms used in this Supplemental Indenture and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

Section 2.04 Opinion of Counsel and Officers' Certificate.

Concurrently with the execution and delivery of this Supplemental Indenture, the Corporation shall deliver to the Trustee an Opinion of Counsel and an Officers' Certificate to the effect that the execution of this Supplemental Indenture is authorized or permitted by the Indenture and that all conditions precedent to the execution of this Supplemental Indenture have been complied with.

Section 2.05 Headings.

The headings of the Articles and Sections of this Supplemental Indenture have been inserted for convenience of reference only, and are not to be considered a part hereof and shall in no way modify or restrict any of the terms and provisions hereof.

Section 2.06 Governing Law.

This Supplemental Indenture shall be construed in accordance with and governed by the laws of the Province of Quebec and the laws of Canada applicable therein.

Section 2.07 Counterparts.

This Supplemental Indenture may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument, and all signatures need not appear on any one counterpart. Notwithstanding anything in the Indenture to the contrary, the words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Supplemental Indenture or any document to be signed in connection herewith, including by the Trustee, shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

Section 2.08 Severability.

Any provision in this Supplemental Indenture which is, or becomes, illegal, invalid, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such illegality, invalidity, prohibition or unenforceability without invalidating the remaining provisions hereof or thereof, and any such illegality, invalidity, prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction, which provision will remain in full force and effect in each other jurisdiction. To the fullest extent permitted by applicable law, the Corporation, and the Holder of each Security (by acceptance thereof) hereby waives any provision of law which may render any provision hereof or any Security illegal, invalid, prohibited or unenforceable in any respect.

Section 2.09 Effectiveness; Termination.

The provisions of this Supplemental Indenture will become effective immediately upon its execution by the Trustee in accordance with the provisions of Sections 802 and 804 of the Indenture.

Section 2.10 Responsibility of Trustee.

The recitals contained herein shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and (to the extend needed) attested, all as of the date first written above.

BOMBARDIER INC., as Issuer

By: _____
Name:
Title:

By: _____
Name:
Title:

**COMPUTERSHARE TRUST COMPANY OF CANADA, as
Trustee**

By: _____
Name:
Title:

By: _____
Name:
Title:

Requests for assistance in delivering Consents or requests for additional copies of this Consent Solicitation Statement or other related documents should be directed to the applicable Information and Tabulation Agent at their respective email addresses or telephone numbers set forth below:

The US Information and Tabulation Agent for the Consent Solicitations is:

Global Bondholder Services Corporation

65 Broadway – Suite 404
New York, New York 10006
Attn: Corporate Actions

Banks and Brokers call: (212) 430-3774
Toll free (855) 654-2014

By facsimile:
(For Eligible Institutions only):
(212) 430-3775/3779

Confirmation:
(212) 430-3774

Email: contact@gbsc-usa.com

The Canadian Information and Tabulation Agent for the Consent Solicitations is:

Kingsdale Advisors

| 120 Front Street East | 2nd Floor
| Toronto | Ontario | M5A 4L9
Call or Text : 437-561-5032
North American Toll-Free: 1-855-682-2031
Email: corpaction@kingsdaleadvisors.com
Visit: www.BBDconsent2026.com

Any questions and requests for assistance may be directed to your broker or other intermediary, or to the Solicitation Agents:

RBC Capital Markets

RBC Capital Markets, LLC
Brookfield Place
200 Vesey Street, 8th Floor
New York, New York 10281

RBC Dominion Securities Inc.
Royal Bank Plaza, North Tower
200 Bay Street, 2nd Floor
Toronto, Ontario M5J 2W7

Attn: Liability Management Group
Toll-Free: (877) 381-2099
U.S.: (212) 618-7843
Canada: (416) 842-6311
E-mail:
liability.management@rbccm.com

TD Securities

TD Securities (USA) LLC
1 Vanderbilt Avenue, 11th Floor
New York, New York 10017

TD Securities Inc.
222 Bay Street, 7th Floor
Toronto, Ontario M5K 1A2

Attn: Liability Management Group
Toll-Free: (866) 584-2096
U.S.: (212) 827-2842
Canada: (416) 982-2243
E-mail: LM@tdsecurities.com