

CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

20 February 2026

Manitoulin USD Ltd.

(Issuer)

Notice of Partial Redemption

The Cayman Islands Stock Exchange (**Exchange**) admitted to listing the Algonquin Series 2022-3 USD 5,720,000 Class B Guarantee Linked Notes due 2027 (**Algonquin Series 2022-3 Class B Notes**), Algonquin Series 2022-3 USD 9,460,000 Class C Guarantee Linked Notes due 2027 (**Algonquin Series 2022-3 Class C Notes**), Algonquin Series 2022-3 USD 11,000,000 Class D Guarantee Linked Notes due 2027 (**Algonquin Series 2022-3 Class D Notes**) and Algonquin Series 2022-3 USD 286,000,000 Class E Guarantee Linked Notes due 2027 (**Algonquin Series 2022-3 Class E Notes**).

The Issuer now announces that it has redeemed the Algonquin Series 2022-3 Class B Notes, Algonquin Series 2022-3 Class C Notes and Algonquin Series 2022-3 Class D Notes in full. Accordingly, the Issuer has requested, in accordance with Listing Rule 3.9, that the Algonquin Series 2022-3 Class B Notes, Algonquin Series 2022-3 Class C Notes and Algonquin Series 2022-3 Class D Notes be voluntarily withdrawn from listing effective as of 20 February 2026.

It is noted that the Algonquin Series 2022-3 Class E Notes also listed on the Exchange remain outstanding and remain listed on the Exchange.

For further information in relation to the above announcement please contact the Issuer as follows:

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