

NOTICE OF BOND SALE

\$30,060,000*
CITY OF O'FALLON, MISSOURI
SPECIAL OBLIGATION BONDS
SERIES 2025A

\$23,735,000*
CITY OF O'FALLON, MISSOURI
SPECIAL OBLIGATION BONDS
SERIES 2025B

Request for Bids. The City of O'Fallon, Missouri (the "City"), will receive bids electronically via **PARITY®** (as more fully described below) for the purchase of (1) \$30,060,000* principal amount of Special Obligation Bonds, Series 2025A (the "Series 2025A Bonds") and (2) \$23,735,000* principal amount of Special Obligation Bonds, Series 2025B (the "Series 2025B Bonds") (collectively, the "Bonds"), on an all-or-none basis, until 10:30 a.m., Central Time (the "Submittal Time"), on

Tuesday, December 2, 2025.*

All bids will be read and evaluated at said time. Bidders may bid on one or both series of the Bonds. The City will evaluate bids for each series separately. The award of each series of the Bonds will be made on the sale date.

Terms of the Bonds. The Bonds will consist of fully-registered bonds in the denomination of \$5,000 or any integral multiple thereof.

The Bonds will be dated the date of their initial issuance, which is expected to be December 11, 2025, and will become due in principal installments on November 1 in the years as follows:

Series 2025A Bonds

<u>Stated Maturity</u> <u>(November 1)*</u>	<u>Principal</u> <u>Amount*</u>	<u>Stated Maturity</u> <u>(November 1)*</u>	<u>Principal</u> <u>Amount*</u>
2026	\$ 970,000	2036	\$1,425,000
2027	1,130,000	2037	1,485,000
2028	1,175,000	2038	1,545,000
2029	1,220,000	2039	1,605,000
2030	1,270,000	2040	1,670,000
2031	1,320,000	2041	1,735,000
2032	1,375,000	2042	1,805,000
2033	1,430,000	2043	1,880,000
2034	1,485,000	2044	1,955,000
2035	1,550,000	2045	2,030,000

* Subject to change as provided under the captions "Pre-Bid Revisions," "Post-Bid Revisions" and "Alternative Sale Date" herein.

Series 2025B Bonds

<u>Stated Maturity (November 1)*</u>	<u>Principal Amount*</u>	<u>Stated Maturity (November 1)*</u>	<u>Principal Amount*</u>
2026	\$ 715,000	2036	\$1,185,000
2027	830,000	2037	1,230,000
2028	865,000	2038	1,280,000
2029	900,000	2039	1,330,000
2030	935,000	2040	1,385,000
2031	975,000	2041	1,440,000
2032	1,010,000	2042	1,500,000
2033	1,055,000	2043	1,560,000
2034	1,095,000	2044	1,620,000
2035	1,140,000	2045	1,685,000

Any bidder electing to designate one or more maturities of term bonds shall specify the current serial bonds by year of maturity that are to comprise the term bonds. The final year designated shall be deemed the year of maturity of the term bonds. Term bonds shall be subject to mandatory sinking fund redemption by lot in the amounts currently specified for the serial bonds, at a redemption price of 100% of the principal amount thereof. For purposes of computing the true interest cost (as hereinafter defined) and awarding the Bonds, the maturity of such term bonds shall be treated as if the amounts subject to mandatory sinking fund redemption are equal to the amounts and mature on the dates currently specified as serial bonds.

The Bonds will bear interest from the date thereof at rates to be determined when the Bonds are sold as hereinafter provided, which interest will be payable semiannually on May 1 and November 1 in each year, beginning on May 1, 2026.

When issued, the Bonds will be registered in the name of Cede & Co., as Bondowner and nominee for the Depository Trust Company (“DTC”), New York, New York. DTC will act as securities depository for the Bonds. Purchases of the Bonds will be made in book-entry only form in the denomination of \$5,000 or integral multiples thereof. Purchasers will not receive certificates representing their interest in Bonds purchased. So long as Cede & Co. is the Bondowner, as nominee of DTC, references to the Bondowners or Registered Owners shall mean Cede & Co., as aforesaid, and shall not mean the Beneficial Owners (as defined in the Preliminary Official Statement) of the Bonds. See “THE BONDS – Book-Entry Only System” in the Preliminary Official Statement.

The successful bidder must furnish an underwriters’ questionnaire to DTC and must qualify the Bonds, if such qualification is necessary, in the jurisdictions in which it intends to reoffer the Bonds.

Capitalized Terms. Any capitalized terms not defined herein shall have the meanings ascribed for them in the Preliminary Official Statement, hereinafter described.

Place of Payment. UMB Bank, N.A., St. Louis, Missouri (the “Paying Agent”), has been designated as the Paying Agent for the Bonds. The principal of each Bond will be payable at maturity or upon earlier redemption to the Registered Owner thereof upon presentation and surrender of such Bond at the principal payment office of the Paying Agent. Interest on each Bond will be paid to the Registered Owner of such Bond as shown on the Bond Register at the close of business on the Record Date for such interest (1) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register or such other address furnished to the Paying Agent in writing by such Registered

Owner, or (2) by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner and given to the Paying Agent not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the name and address of the bank, its ABA routing number, the account number to which such Registered Owner wishes to have such transfer directed, and an acknowledgment that an electronic transfer fee may be applicable.

Optional Redemption of Bonds. At the option of the City, the Bonds or portions thereof maturing on November 1, 2034 and thereafter may be called for redemption and payment prior to maturity on November 1, 2033 and thereafter in whole or in part at any time in such order of maturity determined by the City (Bonds of less than a single maturity to be selected in multiples of \$5,000 principal amount), at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date.

Conditions of Bids. Proposals will be received on each series of the Bonds bearing such rate or rates of interest as may be specified by the bidders, subject to the following conditions with respect to each series:

- The same rate shall apply to all Bonds of the same maturity.
- Each interest rate specified shall be a multiple of 1/8 or 1/20 of 1%.
- The interest rate on each maturity shall not exceed 5.00%.
- No supplemental interest payments will be authorized.
- No bid shall be for less than 100% or more than 110% of the aggregate principal amount of the Bonds.
- The reoffering price for each maturity shall not be less than 96% of the total principal amount of such maturity.
- Each bid shall specify the total interest cost (expressed in dollars) during the life of the Bonds on the basis of such bid, the premium, if any, offered by the bidder, the net interest cost (expressed in dollars) on the basis of such bid and the average annual net interest rate (expressed as a percentage) on the basis of such bid. Each bidder agrees that, if it is awarded the Bonds, it will (1) assist the City with establishing the issue price of the Bonds as described under the caption “Establishment of Issue Price,” (2) timely make the Deposit (as defined and described under the caption “Good Faith Deposit”) and (3) timely provide the initial offering prices of the Bonds described under the caption “Offering Prices.”

Insurance. All or any part of the Bonds can be insured at the option of the bidder. The insurance premium, if any, will be paid by the bidder.

Basis of Award. The award of each series of the Bonds will be made on the basis of the lowest true interest cost (“TIC”) as follows: the TIC is the discount rate (expressed as a per-annum percentage rate) which when used in computing the present value of all payments of principal and interest on the applicable series of the Bonds, from the payment dates to the date of the Bonds, produces an amount equal to the price bid, but excluding interest accrued to the date of delivery. Present value shall be computed on the basis of semiannual compounding and a 360-day year of twelve 30-day months. If two or more proper bids providing for identical amounts for the lowest true interest cost are received, the City in its sole discretion shall determine which bid, if any, shall be accepted, and its determination shall be final.

Pre-Bid Revisions. The City reserves the right to issue a Supplemental Notice of Bond Sale not later than 48 hours prior to the sale date via PARITY® and MuniHub (“the “Supplemental Notice”). If issued, the Supplemental Notice may modify (1) the maturity amounts and/or maturity dates of the Bonds

and/or (2) such other terms of this Notice of Bond Sale as the City determines. Any such modifications will supersede the maturities and such other terms as set forth herein.

Post-Bid Revisions. After bids are received on the sale date, the City may, in its discretion, revise the maturities of the Bonds; provided, that the principal amount of any maturity shall not be increased or decreased by an amount in excess of 20% or \$100,000, whichever is greater, and the aggregate issue size shall not be increased or decreased by more than 20%. **The successful bidder may neither withdraw nor modify its proposal as a result of any post-bid revisions to the Bonds made by the City.**

Alternative Sale Date. The City reserves the right to cancel or change, from time to time, the date or time established for the receipt of bids. In such event, the cancellation or change will be announced via PARITY® and MuniHub at least 24 hours prior to the time established for the receipt of bids. Following a change to the date or time, the new date or time of sale will be announced via PARITY® and MuniHub at least 48 hours prior to the time bids are to be submitted. On such alternative sale date, bidders shall submit bids for the purchase of the Bonds in conformity with the provisions of this Notice of Bond Sale, subject to any pre-bid revisions announced via PARITY® and MuniHub as provided under the caption “Pre-Bid Revisions” herein.

Purpose and Security. The Series 2025A Bonds are being issued for the purpose of providing funds to pay (1) the costs of acquiring, constructing, furnishing and equipping the City’s public works facility and the Ozzie Smith Sports Complex, and (2) the costs of issuing the Bonds. The Series 2025B Bonds are being issued for the purpose of providing funds to pay (1) the costs of acquiring, constructing, furnishing and equipping the City’s police training facility and (2) the costs of issuing the Bonds. The Bonds and the interest thereon shall be special obligations of the City payable as to both principal and interest solely from annual appropriations of funds by the City for such purpose. The obligation of the City to make payments on the Bonds does not constitute a general obligation or indebtedness of the City for which the City is obligated to levy or pledge any form of taxation, or for which the City has levied or pledged any form of taxation and shall not be construed to be a debt of the City in contravention of any applicable constitutional, statutory or charter limitation or requirement but in each Fiscal Year shall be payable solely from the amounts pledged or appropriated therefor (1) out of the income and revenues provided for such year plus (2) any unencumbered balances for previous years

Ratings. Standard & Poor’s Financial Services LLC (the “Rating Agency”) has assigned the Bonds the rating of “AA.” Any explanation as to the significance of such rating may only be obtained from the Rating Agency.

Legal Opinion. The Bonds will be sold subject to the approving legal opinion of Gilmore & Bell, P.C., St. Louis, Missouri, Bond Counsel to the City, which opinion will be furnished and paid for by the City and delivered to the Purchaser (as hereafter defined) when the Bonds are delivered. Said opinion will also include the opinion of Bond Counsel relating to the exclusion of the interest on the Bonds from gross income for federal and Missouri income tax purposes. Reference is made to the Preliminary Official Statement for further discussion of federal and Missouri income tax matters relating to the interest on the Bonds.

Establishment of Issue Price. Bidders Should Expect that the Competitive Sale Requirements Will be Satisfied – Bids Cancelled if Hold-the-Offering-Price Rule to Apply Unless Bidder Confirms its Bid.

(a) The winning bidder shall assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at closing an “issue price” or similar certificate setting forth the

reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as **Exhibit A**, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the City and Bond Counsel. All actions to be taken by the City under this Notice of Bond Sale to establish the issue price of the Bonds may be taken on behalf of the City by Piper Sandler & Co., the City's Municipal Advisor, and any notice or report to be provided to the City may be provided to the Municipal Advisor.

(b) The City intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

(1) the City will disseminate this Notice of Bond Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(2) all bidders will have an equal opportunity to bid;

(3) the City expects to receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

(4) the City expects to award the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Bond Sale.

*Any bid submitted pursuant to this Notice of Bond Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid. As described in more detail in the following paragraphs, if the competitive sale requirements are not satisfied **AND** the City determines to apply the Hold The Offering Price Rule (as described in the following paragraph) to any maturity of the Bonds, all bids shall be cancelled and deemed withdrawn, **UNLESS** the prospective winning bidder affirmatively confirms its bid and agrees to comply with the Hold The Offering Price Rule, in the manner described below.*

Bidders should prepare their bids on the assumption that the City will determine the issue price of the Bonds either based on the reasonably expected initial offering price to the public or by application of the 10% Test. No bidder will be required to comply with the Hold The Offering Price Rule in connection with the initial sale of the Bonds to the public unless the bidder has confirmed its bid and agreed to comply with the Hold The Offering Price Rule, as described below.

Paragraphs (c) through (g) below shall apply only if the competitive sale requirements are not satisfied.

(c) If the competitive sale requirements are not satisfied, the City shall so advise the prospective winning bidder prior to awarding the Bonds. The City may determine to treat (1) the price at which the first 10% of each maturity of the Bonds (the "10% Test") is sold to the public as the issue price of that maturity and/or (2) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the "Hold The Offering Price Rule"), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The prospective winning bidder shall advise the City if any maturity of the Bonds satisfies the 10% Test as of the date and time of the award of the Bonds. The City shall promptly advise the prospective winning bidder, at or before the time of award of the Bonds, which maturities (and

if different interest rates apply within a maturity, which separate CUSIP numbers within that maturity) of the Bonds shall be subject to the 10% Test or shall be subject to the Hold The Offering Price Rule.

(d) *If the City has determined to apply the Hold The Offering Price Rule to any maturity of the Bonds, no award shall be made to the prospective winning bidder and all bids shall be cancelled and deemed withdrawn unless and until the prospective winning bidder has affirmatively confirmed its bid and agreed to comply with the Hold The Offering Price Rule. The prospective winning bidder must provide that confirmation to the City no later than 90 (ninety) minutes after receiving notification that the City has determined to apply the Hold The Offering Price Rule to any maturity of the Bonds. Such confirmation may be provided orally but must be promptly confirmed in writing.*

If the prospective winning bidder does not provide its confirmation within the required time period, the prospective winning bidder's bid shall be cancelled and deemed to be withdrawn. The City thereupon may award the Bonds to another bidder, provided that the new prospective winning bidder confirms its bid and agrees to comply with the Hold The Offering Price Rule, or the City may cancel the sale of the Bonds, as set forth in this Notice of Bond Sale. *If the City has determined to apply the 10% Test to all maturities of the Bonds, no bids shall be cancelled or deemed withdrawn and the City shall award the Bonds in accordance with this Notice of Bond Sale.*

(e) If the City has determined to apply the Hold The Offering Price Rule to any maturity of the Bonds and the winning bidder has confirmed its bid and its agreement to comply with the Hold The Offering Price Rule, the winning bidder shall also confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder. The winning bidder shall further agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the Hold The Offering Price Rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder shall promptly advise the City when the underwriters have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(f) Until the 10% Test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the City the prices at which the unsold Bonds of that maturity have been sold to the public. At or promptly after the award of the Bonds, the winning bidder shall report to the City the price at which it has sold to the public the Bonds of each maturity sufficient to satisfy the 10% Test. If as of the award of the Bonds the 10% Test has not been satisfied as to any maturity of the Bonds, the winning bidder agrees to promptly report to the City the prices at which it subsequently sells Bonds of that maturity to the public until the 10% Test is satisfied. In either case, if Bonds constituting the first 10% of a certain maturity are sold at different prices, the winning bidder shall report to the City the prices at which Bonds of such maturity are sold until the winning bidder sells 10% of the Bonds of such maturity at a single price. The winning bidder's reporting obligation shall continue as set forth above, whether or not the closing date has occurred.

(g) The City acknowledges that, in making the representation set forth above, the winning bidder will rely on (1) the agreement of each underwriter to comply with the Hold The Offering Price Rule, as set forth in an agreement among underwriters and the related pricing wires, (2) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the Hold The Offering Price Rule, as set forth in a selling group agreement and the related pricing wires, and (3) in the event that an underwriter is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the Hold The Offering Price Rule, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the Hold The Offering Price Rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its corresponding agreement regarding the Hold The Offering Price Rule as applicable to the Bonds.

(h) By submitting a bid, each bidder confirms that: (1) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the Hold The Offering Price Rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (2) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the Hold The Offering Price Rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

(i) Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice of Bond Sale. Further, for purposes of this Notice of Bond Sale:

(1) “public” means any person other than an underwriter or a related party,

(2) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),

(3) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations

(including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profit interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(4) “sale date” means the date that the Bonds are awarded by the City to the winning bidder.

The Purchaser shall provide the initial offering prices to the City and its Municipal Advisor not more than 20 minutes after notification by the City or its Municipal Advisor of acceptance of its bid for the Bonds.

Delivery and Payment. The City will pay for printing the Bonds and will deliver the Bonds to DTC (or to the Paying Agent as DTC’s “FAST” agent), properly prepared, executed and registered, without cost to the Purchaser within 30 days after the date of sale. The Purchaser will also be furnished with a certified transcript of the proceedings evidencing the authorization and issuance of the Bonds and the usual closing documents, including a certificate that there is no litigation pending or threatened at the time of delivery of the Bonds affecting their validity and a certificate regarding the completeness and accuracy of the Official Statement. Payment for the Bonds shall be made in federal reserve funds, immediately available for use by the City. The City will deliver Bonds in the denomination of each maturity registered in the name of DTC or its agent.

Good Faith Deposit. The apparent winning bidder of each series of the Bonds (the “Purchaser”) is required to submit a good faith deposit (the “Deposit”) in the form of an electronic transfer of federal reserve funds immediately available for use by the City, pursuant to wire instructions to be provided, within two hours of the time the wiring instructions are provided. The Deposit for the Series 2025A Bonds shall be \$500,000 and the Deposit for the Series 2025B Bonds shall be \$400,000. If the electronic transfer is not received at the time indicated above, the City may abandon its plan to award to such Purchaser, and may contact the bidder of the next lowest bid received and offer said bidder the opportunity to become the Purchaser, on the terms as outlined in said bidder’s bid, so long as said bidder submits a good faith electronic transfer within two hours of the time offered. The City will not award the Bonds to the Purchaser absent receipt of the Deposit. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the applicable series of Bonds. If the Purchaser fails to honor its bid, the Deposit will be retained by the City as full and complete liquidated damages.

CUSIP Numbers. CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the Purchaser to accept delivery of and pay for the applicable series of Bonds in accordance with the terms of this Notice of Bond Sale. All expenses relating to the assignment and printing of CUSIP numbers on the Bonds will be paid by the City.

Bids. Each proposal must be submitted via **PARITY**® in accordance with this Notice of Bond Sale, by 10:30 a.m., Central Time, on December 2, 2025. To the extent any instructions or directions set forth in **PARITY**® conflict with this Notice of Bond Sale, the terms of this Notice of Bond Sale shall control. Electronic bids via **PARITY**® must be submitted in accordance with its Rules of Participation, as well as the provisions of this Notice of Bond Sale. Bids for each series of the Bonds must be received prior to the Submittal Time. The City shall not be responsible for any failure, misdirection or error in the

means of transmission selected by any bidder. Bids received after the Submittal Time will not be considered. The City reserves the right to waive irregularities and to reject any or all bids.

PARITY®. Information about the electronic bidding services of **PARITY®** may be obtained from i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018 (tel: 800-850-7422) and from the following website: www.newissuehome.i-deal.com.

Preliminary Official Statement and Official Statement. The City has prepared a Preliminary Official Statement, an electronic copy of which may be obtained from the Finance Director or from the Municipal Advisor. The City has deemed the Preliminary Official Statement to be “final” as of its date for purposes of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, except for the omission of certain information as permitted by Rule 15c2-12(b)(1).

Upon the sale of the Bonds, the City will adopt the final Official Statement and will furnish each Purchaser with an electronic copy of such Official Statement within seven business days of the acceptance of each Purchaser’s proposal in order to comply with Rule 15c2-12(b)(4) of the Securities and Exchange Commission and Rule G-32 of the Municipal Securities Rulemaking Board. The City’s acceptance of each Purchaser’s proposal for the purchase of the Bonds shall constitute a contract between the City and each Purchaser for purposes of said Rules.

Continuing Disclosure. The City will agree in the ordinance authorizing the issuance of the Bonds to comply with and carry out all of the provisions of the Continuing Disclosure Undertaking dated as of December 1, 2025, under which the City covenants to provide, in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission (the “Rule”) and as described in greater detail in the Preliminary Official Statement under the caption “CONTINUING DISCLOSURE UNDERTAKING,” the following information with the Municipal Securities Rulemaking Board through the Electronic Municipal Market Access system (EMMA): (a) certain annual financial information and operating data, including audited financial statements for the prior fiscal year, and (b) notice of the occurrence of certain material events with respect to the City and/or the Bonds. Such financial information and operating data shall be made available not later than 180 days following the end of each fiscal year of the City, commencing with the fiscal year ending December 31, 2025. Such notice of the occurrence of certain material events shall be given within 10 business days after the occurrence of any of the material events.

The City’s prior compliance with its continuing disclosure obligations is described in the Preliminary Official Statement under the caption “CONTINUING DISCLOSURE UNDERTAKING.”

Additional Information. Additional information regarding the Bonds may be obtained from the Finance Director (636/379-5522) or from the Municipal Advisor, Todd Goffoy, Piper Sandler & Co., 11635 Rosewood Street, Leawood, Kansas 66211 (913/345-3373).

DATED this 14th day of November, 2025.

CITY OF O’FALLON, MISSOURI

By: /s/ Vicki Boschert
Finance Director

EXHIBIT A
(At least three bids received)

PURCHASER'S RECEIPT FOR BONDS AND CLOSING CERTIFICATE

\$ _____
CITY OF O'FALLON, MISSOURI
SPECIAL OBLIGATION BONDS
SERIES 2025[A/B]

The undersigned, on behalf of _____, as the Original Purchaser and an Underwriter (defined herein) of the above-referenced described bonds (the "Bonds"), being issued on the date of this Certificate by the City of O'Fallon, Missouri (the "City"), certifies and represents as follows:

1. Receipt for Bonds. We acknowledge receipt on the date hereof of the executed and authenticated Bonds, consisting of \$ _____ aggregate principal amount of fully-registered bonds numbered from R-1 consecutively upward, in authorized denominations or integral multiples thereof. Each of the Bonds has been signed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk, with the City's official seal affixed or imprinted thereon, and has been authenticated by the manual signature of an authorized officer or signatory of the Paying Agent.

2. Issue Price.

(a) *Public Offering.* The Original Purchaser offered all of the Bonds to the Public (defined herein) in a bona fide initial offering.

(b) *Reasonably Expected Initial Offering Prices.* As of the sale date of the Bonds (December 2, 2025), the reasonably expected initial offering prices of the Bonds to the Public by the Original Purchaser are the prices listed in **Attachment A** (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Original Purchaser in formulating its bid to purchase the Bonds.

(c) *Defined Terms.*

(i) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(ii) "Public" means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" is defined in U.S. Treasury Regulation § 1.150-1(b) which generally provides that the term related party means any two or more persons who have a greater than 50% common ownership, directly or indirectly.

(iii) "Underwriter" means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or

a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this Certificate represents the Original Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended and the Treasury Regulations thereunder. The undersigned understands that the certifications contained herein will be relied upon by the City in executing and delivering the Federal Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Gilmore & Bell, P.C., Bond Counsel, in rendering its opinion relating to the exclusion from federal gross income of the interest on the Bonds; and other federal income tax advice that it may give to the City from time to time relating to the Bonds.

DATED: _____, 2025.

[* ORIGINAL PURCHASER*]

By: _____
Title: _____

Attachment A

Expected Offering Prices

[Attach Initial Offering Prices Used in Formulating Bid]