

NOTICE OF NOTE SALE

BOROUGH OF RAMSEY, COUNTY OF BERGEN
STATE OF NEW JERSEY

\$23,715,000 GENERAL OBLIGATION NOTES

consisting of

I. \$23,615,000 BOND ANTICIPATION NOTES
comprised of

\$14,880,000 General Bond Anticipation Notes
\$8,735,000 Water-Sewer Utility Bond Anticipation Notes

II. \$100,000 SPECIAL EMERGENCY NOTES

(NON-CALLABLE) (NOT BANK-QUALIFIED) (BOOK-ENTRY ONLY)

Proposals for the purchase of \$23,715,000 General Obligation Notes consisting of (1) \$23,615,000 Bond Anticipation Notes (comprised of \$14,880,000 General Bond Anticipation Notes and \$8,735,000 Water-Sewer Utility Bond Anticipation Notes) and (2) \$100,000 Special Emergency Notes (collectively, the "Notes") of the Borough of Ramsey, County of Bergen, State of New Jersey (the "Borough"), will be received by Rogut McCarthy LLC ("Bond Counsel") on behalf of the Borough, via electronic mail at slr@rogutmccarthy.com, or via Parity on February 18, 2026 until 11:00 A.M. No bids will be received after 11:00 A.M. A determination as to the award will be made no later than 2:00 P.M. on that date.

Each proposal submitted must be for all of the Notes offered. Each bid must specify the rate of interest offered for the Notes. Bids may be submitted by completing the proposal form attached and submitting it via email or Parity as described herein. The Borough reserves the right to reject all bids.

SPECIFICATIONS OF GENERAL OBLIGATION NOTES

Principal Amount	\$23,715,000
Dated	February 26, 2026
Maturity Date	February 26, 2027 (non-callable)
Basis of Award	Lowest net interest cost. <u>Bidders must bid a single rate for all of the notes.</u> The Borough reserves the right to reject all bids.
Interest Rate Per Annum	Specified by successful bidder (calculated on the basis of a year of 360 days consisting of twelve 30-day months).
Legal Opinion	Rogut McCarthy LLC 37 Alden Street Cranford, New Jersey 07016 ("Bond Counsel") At no cost to successful bidder.
Combined Sale of Separate Issues	The \$23,715,000 General Obligation Notes (the "Notes") consisting of (1) \$23,615,000 Bond Anticipation Notes (comprised of \$14,880,000 General Bond Anticipation Notes and \$8,735,000 Water-Sewer Utility Bond Anticipation Notes (collectively, the "Bond Anticipation Notes")) and (2) \$100,000 Special Emergency Notes (the "Special Emergency Notes") are being sold on a combined basis with a single bid, but will constitute separate issues for purposes of closing papers (including opinions), numbers and denominations.

Tax Exemption	Federal/NJ Tax-Exempt - See Proposed Forms of Bond Counsel Opinions attached as Appendix C to the preliminary Official Statement.
Rating	The Notes have been rated "MIG 1" by Moody's Investors Service.
Note Registrar/Paying Agent	Chief Financial Officer if DTC issue; if not DTC, as specified by successful bidder within 24 hours of award, subject to approval of Chief Financial Officer. No paying agent fees may be charged.
Deposit Required With Bid	None.
Closing Date	February 26, 2026
Location	Municipal Building, 33 North Central Avenue, Ramsey, New Jersey 07446 or such other place as agreed to by the Borough and the purchaser.
Denominations	Minimum \$5,000 (with \$1,000 integral multiples in excess thereof) - specified by successful bidder within 24 hours of award, subject to approval of Chief Financial Officer.
Bank-Qualification	The Notes are <u>not</u> bank-qualified.
Payment to Borough	Wire transfer of immediately available funds on February 26, 2026.
CUSIP Number	At option of purchaser. Purchaser is responsible for obtaining and paying for CUSIP number - to be communicated within 24 hours of award.

Closing Certificates

The usual closing certificates will be delivered at closing, including a no litigation certificate from the Borough Attorney.

Time for Bids

Wednesday, February 18, 2026 (the "Bid Date") by 11:00 a.m. via electronic mail at slr@rogutmccarthy.com, or electronically via the Parity Electronic Bid Submission System ("PARITY") of i-Deal LLC ("i-Deal") in the manner described below. No telephone bids will be accepted. A bid form is attached. Award by 2:00 p.m. on such date.

Issue Price Determination under Internal Revenue Code

The Borough intends that the 10% test shall apply if the Competitive Sale Requirements are not satisfied. See Appendix A attached hereto for the terms concerning the determination of issue price (Securities Industry and Financial Markets Association ("SIFMA") Model Issue Price Documents (Notice of Sale - Alternative I)). If a successful bidder is purchasing for its own account and not with a view to distribution or resale (a private placement), the issue price shall be the price paid for the Notes by such bidder and an applicable issue price certificate shall be provided to such bidder.

The Notes will be non-callable general obligations of the Borough payable ultimately from ad valorem taxes levied upon all the taxable real property within the Borough to the extent that payment is not otherwise provided.

The Borough will covenant to comply with provisions of the Internal Revenue Code of 1986, as amended, with respect to arbitrage restrictions and other matters.

The Bond Anticipation Notes consist of \$15,967,000 current refunding obligations and \$7,648,000 new money obligations issued to fund various capital projects.

The Special Emergency Notes are current refunding obligations issued pursuant to the Local Budget Law to fund the preparation and execution of a complete program of revaluation of real property.

A successful bidder may purchase for its own account and not with a view to distribution or resale.

Bids submitted by email or electronically are the sole responsibility of the bidder and must be received by Bond Counsel on behalf of the Borough by 11:00 a.m. The Borough accepts no responsibility for the failure of any emailed or electronically submitted bids to be received on time for whatever reason. Except as provided herein under the caption "Procedures Regarding Electronic Bidding," proposals must be submitted on the official form entitled "Proposal for Notes". All bids which are submitted electronically via PARITY pursuant to the procedures described below shall be deemed to constitute a "Proposal for Notes" and shall be deemed to incorporate by reference all of the terms and conditions of this Notice of Note Sale. The submission of a bid electronically via PARITY shall constitute and be deemed the bidder's signature on the Proposal for Notes.

PROCEDURES REGARDING ELECTRONIC BIDDING. Bids may be submitted electronically via PARITY in accordance with this notice, until 11:00 a.m., New Jersey time, on the Bid Date. To the extent any instructions or directions set forth in PARITY conflict with this Notice of Note Sale, the terms of this Notice of Note Sale shall control. For further information about PARITY, potential bidders may contact PARITY at i-Deal at 1359 Broadway, 2nd Floor, New York, New York 10018, telephone (212) 849-5021. The Borough may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. In the event that a bid for the Notes is submitted via PARITY, the bidder further agrees that:

1. The Borough may regard the electronic transmission of the bid through PARITY (including information about the principal amount of the Notes, the price bid for the Notes and any other information included in such transmission) as though the same information were submitted on the "Proposal for Notes" provided by the Borough and executed by a duly authorized signatory of

the bidder. If a bid submitted electronically by PARITY is accepted by the Borough, the terms of the "Proposal for Notes" and this Notice of Note Sale and the information that is electronically transmitted through PARITY shall form a contract, and the Successful Bidder or Bidders shall be bound by the terms of such contract.

2. PARITY is not an agent of the Borough, and the Borough shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Borough or information provided by the bidder.
3. The Borough may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m., New Jersey time, on the last business date prior to the Bid Date.
4. Once the bids are communicated electronically via PARITY to the Borough as described above, each bid will constitute a Proposal for Notes and shall be deemed to be an irrevocable offer to purchase the Notes on the terms provided in this Notice of Note Sale. For purposes of submitting all Proposals for Notes, whether by electronic mail or electronically via PARITY, the time as maintained on PARITY shall constitute the official time.
5. Each Bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Note Sale. Neither the Borough nor i-Deal shall have any duty or obligation to provide or assure access to any bidder, and neither the Borough nor i-Deal shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by PARITY. The Borough is using PARITY as a communication mechanism, and not as the Borough's agent, to conduct the electronic bidding for the Notes. By using PARITY, each bidder agrees to hold the Borough harmless from any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Notes.

The Preliminary Official Statement, dated February 10, 2026 (the "Preliminary Official Statement"), enclosed herewith and available at www.i-DealProspectus.com, is "deemed final", as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, but is subject to (a) completion with certain pricing and other information to be made available by the successful bidder for the Notes and (b) amendment. The Preliminary Official Statement, as so revised, will constitute the "final official statement". By the submission of a bid for the Notes, the successful bidder contracts for the receipt of a reasonable number of copies of the final Official Statement within seven business days of the award of the Notes. In order to complete the final Official Statement, the successful bidder must furnish on behalf of the underwriters of the Notes the following information to Bond Counsel and the Borough by email, or overnight delivery received by Bond Counsel and the Borough within 24 hours after the award of the Notes:

- a. Initial Offering Price or yield (expressed as percentages).
- b. Selling Compensation (aggregate total anticipated compensation to the underwriters expressed in dollars).
- c. The identity of the underwriters if the successful bidder is a part of a group or syndicate.
- d. Any other material information necessary for the final Official Statement but not known to the Borough (such as the bidder's purchase of credit enhancement).

Concurrently with the delivery of the Notes, the Chief Financial Officer will deliver to the purchaser of the Notes a certificate stating that, to the best of said official's knowledge, the Preliminary Official Statement did not as of its date and as of the sale date, and the final Official Statement does not, as of its date and the date of delivery of the Notes, contain an untrue statement of a material fact or omit to state a material fact required to be included therein for the purpose for which the Preliminary Official Statement or the final Official Statement is to be used or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, providing such certificate shall not include consideration of information supplied by, or which should have been supplied by, the successful bidder for the Notes.

The Borough will undertake to provide notice of material events pursuant to the limited secondary market disclosure requirements under Rule 15c2-12 for issues with a maturity of 18 months or less.

Additional financial information is available upon request to Denise Bartalotta, Chief Financial Officer, telephone number (201) 825-3400, x239 or email dbartalotta@ramseynj.com.

Dated: February 10, 2026

BOROUGH OF RAMSEY

/s/ Denise Bartalotta
Denise Bartalotta
Chief Financial Officer
Municipal Building
33 North Central Avenue
Ramsey, New Jersey 07446
dbartalotta@ramseynj.com

PROPOSAL FOR NOTES

Ms. Denise Bartalotta
Chief Financial Officer
Borough of Ramsey, New Jersey
c/o Steven L. Rogut, Esq., Rogut McCarthy LLC
Email: slr@rogutmccarthy.com
Via PARITY

Dated: February 18, 2026

Subject to the provisions of the annexed Notice of Note Sale, which is made a part of this proposal, we offer to pay for the \$23,715,000 General Obligation Notes (the "Notes") described in the Notice the sum of \$_____; provided the Notes bear interest at the rate of _____% per annum.

Name of Institution: _____

By: _____

Title: _____

Telephone Number: _____

Fax Number: _____

Each bidder is requested to supply the following for information purposes only and not as part of the foregoing bid:

Aggregate amount of interest on Notes.....\$_____

Less: Amount of premium offered.....\$_____

Net Interest Cost.....\$_____

Net Interest Cost (as a percentage)%_____

[Applicable to underwriter bidders - This bid is a firm offer for the purchase of the Notes identified in the Notice of Note Sale, on the terms set forth in this bid form and the Notice of Note Sale, and is not subject to any conditions, except as permitted by the Notice of Note Sale. By submitting this bid, we confirm that we have an established industry reputation for underwriting new issuances of municipal bonds.]

[Applicable to bidders purchasing for its own account and not with a view to distribution or resale - We will not participate in the initial sale of the Notes to the public.]