

SOLICITATION STATEMENT DATED FEBRUARY 26, 2026

\$54,810,000

**Utah Charter School Finance Authority
Charter School Revenue Refunding Bonds
(The Freedom Academy Foundation Project)
Series 2017**

CUSIPs: 91754T UU5, 91754T UV3, 91754T UW1, 91754T UX9

\$13,725,000

**Utah Charter School Finance Authority
Charter School Revenue Bonds
(The Freedom Academy Foundation – St. George Campus Project)
Series 2021A**

CUSIPs: 91754T G98, 91754T H22, 91754T H30

Record Date: February 25, 2026 at 5:00 p.m. EST

Expiration Date: The date which is the earlier of (a) 5:00 p.m. EST on March 12, 2026, or (b) the date upon which the Information and Tabulation Agent (as defined herein) has accepted the Requisite Votes (as defined herein) (the “Expiration Date”)

At the request of, and solely as an accommodation to, the Beneficial Owners of a majority of the above-referenced bonds (the “Bonds”), the Utah Charter School Finance Authority (the “Issuer”) provides this Solicitation Statement, as the same may be amended or supplemented from time to time (the “Solicitation Statement”) to the Registered Owner of the Bonds, Cede & Co., as nominee for The Depository Trust Company (“DTC”). **THE ISSUER IS FURNISHING THIS SOLICITATION STATEMENT AT THE REQUEST OF THE BENEFICIAL OWNERS OF A MAJORITY OF THE BONDS, AND TAKES NO POSITION ON THE CONTENTS HEREOF.** THE CONTENTS OF THIS SOLICITATION STATEMENT WERE DRAFTED BY COUNSEL TO THE PROPOSED SUCCESSOR TRUSTEE (AS HEREINAFTER DEFINED) AND NOT BY THE ISSUER.

The Bonds are issued pursuant to that certain Trust Indenture dated as of September 1, 2017 (the “Original Indenture”), between the Issuer and U.S. Bank National Association, as bond trustee (the “Current Trustee”), as supplemented by that certain First Supplement to Trust Indenture dated as of February 1, 2021 (the “First Supplemental Indenture” and, together with the

Original Indenture, the “Indenture”). Capitalized terms used herein, but not defined herein, shall have the meanings ascribed to such terms in the Indenture.

During a public investor call which occurred on January 23, 2026, certain Beneficial Owners of the Bonds indicated a desire to change the Trustee from the Current Trustee to UMB Bank, N.A., Minneapolis, Minnesota (the “Proposed Successor Trustee”). **Section 9.3** of the Indenture provides that the Registered Owners of the Bonds may remove the Trustee and appoint a successor Trustee. The Indenture defines the term “Registered Owner” to mean DTC. In order to obtain Registered Owner consent, this Solicitation Statement is required.

This Solicitation Statement seeks affirmative votes of the Beneficial Owners regarding whether to remove the Current Trustee as permitted by **Section 9.3** of the Indenture to and to appoint UMB Bank, N.A., as successor Trustee under **Section 9.3** of the Indenture. The Beneficial Owners are requested to return the ballot attached hereto as **Exhibit A** as quickly as possible. The Proposed Successor Trustee satisfies the requirements contained in the Indenture to serve as Trustee under the Indenture.

The record date for this Solicitation is 5:00 p.m. New York City time, February 25, 2026 (the “Record Date”).

As used herein, the term “Requisite Votes” means the receipt of ballots (in the form attached hereto as **Exhibit A**) by the Information and Tabulation Agent (as hereinafter defined) from the Beneficial Owners holding a majority of the aggregate Outstanding principal amount of the Bonds for or against the proposal set forth herein.

Subject to any extension as provided herein, the request for action being made pursuant to this Solicitation Statement shall expire on the date (the “Expiration Date”) which is the earlier of (a) 5:00 p.m. EST on March 12, 2026, or (b) the date upon which the Information and Tabulation Agent has accepted the Requisite Votes.

At the written request of the Proposed Successor Trustee, the Information and Tabulation Agent expressly reserves the right, in its sole discretion, to extend the Expiration Date. Notice of an extension of the Expiration Date will be given to DTC on the first Business Day following the then-current Expiration Date and will be effective when such notice of an extension is given. Notice of an extension will also be given through Municipal Securities Rulemaking Board’s Electronic Municipal Market Access system (“EMMA”).

BY VOTING “YES”, BENEFICIAL OWNERS ARE TAKING ACTION FOR THE BONDS THEY BENEFICIALLY OWN TO CAUSE THE REGISTERED OWNER TO REMOVE THE CURRENT TRUSTEE AND APPOINT THE PROPOSED SUCCESSOR TRUSTEE UNDER **SECTION 9.3** OF THE INDENTURE. BY APPROVING THIS REQUEST, THE BENEFICIAL OWNERS ALSO AGREE TO THE SUCCESSOR TRUSTEE’S ASSUMPTION OF ALL DUTIES UNDER THE INDENTURE AS SOON AS PRACTICABLE.

BY VOTING “NO”, BENEFICIAL OWNERS REJECT REMOVAL OF THE CURRENT TRUSTEE, AND THE CURRENT TRUSTEE SHALL REMAIN THE BOND TRUSTEE UNDER THE INDENTURE.

EACH MASTER BALLOT IS AN INSTRUMENT OF REMOVAL AND APPOINTMENT UNDER THE INDENTURE.

IMPORTANT INFORMATION

All of the information, terms and conditions relating to the requested action are set forth in this Solicitation Statement. Beneficial Owners are requested to read and consider carefully the information contained in this Solicitation Statement. Recipients of this Solicitation Statement and the accompanying materials should not construe the contents hereof or thereof as legal, business or tax advice.

Proposed Successor Trustee has engaged Globic Advisors as information and tabulation agent (the “Information and Tabulation Agent”) in connection with this Solicitation Statement. None of the Issuer, the Borrower, Current Trustee, the Proposed Successor Trustee or the Information and Tabulation Agent makes any recommendation as to whether or not the Beneficial Owners should deliver ballots in response to this Solicitation Statement. This Solicitation Statement does not constitute accounting, legal or tax advice. Beneficial Owners should seek advice from their own consultants, advisors and agents on this matter.

Any Beneficial Owner desiring to vote should follow the procedures set forth below under the caption “Voting Procedures”. Beneficial Owners whose Bonds are held in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee if they desire to deliver their ballot with respect to the Bonds so registered and instruct the nominee to deliver their ballot on the Beneficial Owner’s behalf. Each ballot will bind the Beneficial Owner executing the ballot and all future holders of the Bonds voted by the Beneficial Owner.

This Solicitation Statement does not constitute a solicitation of ballots to or from any person in any jurisdiction in which it is unlawful to make such solicitation under applicable state or foreign or “blue sky” laws. The delivery of this Solicitation Statement shall not under any circumstances create any implication that the information contained herein is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth herein. No person has been authorized to give any information or to make any representation not contained in this Solicitation Statement and, if given or made, such information or representation may not be relied upon as having been authorized by the Issuer, the Current Trustee, the Successor Trustee or the Information and Tabulation Agent.

The Solicitation Statement is made subject to the terms and conditions set forth herein. This Solicitation Statement contains important information, which should be read carefully before any decision is made with respect to the Solicitation Statement.

VOTING PROCEDURES

Any Beneficial Owner wishing to submit a ballot may direct their respective Direct Participant or Indirect Participant (each, a “DTC Participant”) to execute a Master Ballot (a form of which is attached hereto as *Exhibit A* and which is being provided separately to the DTC Participants by the Information and Tabulation Agent) (each, a “Master Ballot”) on such Beneficial Owner’s behalf and deliver the executed Master Ballot to the Information and Tabulation Agent no later than the Expiration Date.

Each DTC Participant has been authorized by Omnibus Proxy from DTC to vote in response to this Solicitation Statement, with respect to the CUSIP number(s) and principal amount of the Outstanding Bonds specified at such DTC Participant’s name in such Omnibus Proxy and constituting the principal amount of the outstanding Bonds for which such DTC Participant serves as custodian on the books of DTC as of the Record Date.

The Information and Tabulation Agent will accept and record only properly executed Master Ballots from those parties listed as a Bondholder (generally, the DTC Participants) in the Omnibus Consent provided by DTC to the Information and Tabulation Agent. If DTC or its nominee has authorized an Omnibus Proxy to execute a Master Ballot form, then the Master Ballot form must be executed by the applicable DTC Participant.

The Beneficial Owner’s respective DTC Participant should deliver the executed Master Ballot to the Information and Tabulation Agent no later than the Expiration Date, via e-mail or facsimile with originals to follow via overnight courier or second-day delivery, to the following:

Globic Advisors
Attn: Robert Stevens
7777 Glades Rd, Ste. 100, Boca Raton, FL 33434
E-mail: rstevens@globic.com
Document Website: www.globic.com/freedomacademyutah

Questions regarding the processing of your Master Ballot may be directed to Robert Stevens, President of Globic Advisors, at (212) 227-9622 or via email at rstevens@globic.com. In order to ensure a timely response, all questions or requests for additional information must be received by the Information and Tabulation Agent no later than 5:00 pm EST on March 11, 2026.

At the written request of the Proposed Successor Trustee, the Information and Tabulation Agent reserves the right to terminate this Solicitation Statement at any time on or prior to the Expiration Date, as extended from time to time, in its sole discretion. Notice of any such termination will be given to the Registered Owner and Beneficial Owners in accordance with the Indenture. Any properly executed Master Ballot accepted by the Information and Tabulation Agent prior to such termination would be deemed null and void and of no force and effect upon such termination.

Beneficial Owners who are not DTC participants can only respond to this solicitation by making arrangements with and instructing their financial representative to vote their Bonds in accordance with DTC’s procedures for taking corporate action. To ensure a Beneficial Owner’s

Bonds are voted in accordance with their wishes prior to the Expiration Date, the Beneficial Owner must provide instructions to its financial representative in sufficient time for the financial representative to respond by this deadline. A Beneficial Owner should contact its financial representative for information as to when the financial representative needs the Beneficial Owner's instructions in order to provide its response by 5:00 p.m., New York City time, on the Expiration Date.

ONCE SUBMITTED, A BALLOT IS IRREVOCABLE AND BINDING UPON THE REGISTERED OWNER(S), ALL BENEFICIAL OWNERS AND ALL ASSIGNEES OR OTHER SUCCESSORS IN INTEREST OF THE REGISTERED OWNER(S) OR OF ANY BENEFICIAL OWNER (A) PRIOR TO THE EXPIRATION DATE AND (B) FROM AND AFTER RECEIPT OF THE REQUISITE VOTES.

EXHIBIT A

MASTER BALLOT

\$54,810,000

Utah Charter School Finance Authority
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This Master Ballot relates to the Solicitation Statement dated February 26, 2025 (the “Solicitation Statement”) whereby the question of whether to remove the current Trustee under that certain Trust Indenture dated as of September 1, 2017 (the “Original Indenture”) between the Utah Charter School Finance Authority and U.S. Bank National Association., as trustee (the “Current Trustee”) as supplemented by that certain First Supplement to Trust Indenture dated as of February 1, 2021 (the “First Supplemental Indenture” and, together with the Original Indenture, the “Indenture”) is proposed. The Solicitation Statement proposes the appointment of UMB Bank, N.A., as proposed successor Trustee (the “Proposed Successor Trustee”)

This Master Ballot constitutes an instrument of removal and appointment under the Indenture.

STEP 1:

The undersigned represents and warrants that it is authorized to convey the vote as described in the Solicitation Statement on behalf of the Beneficial Owner(s) of the Bonds in the principal amount of the Bonds specified below as of the Record Date.

- YES. THE BONDHOLDER HEREBY REMOVES THE CURRENT TRUSTEE AND APPOINTS UMB BANK, N.A., AS SUCCESSOR TRUSTEE IN ACCORDANCE WITH SECTION 9.3 OF THE ORIGINAL INDENTURE.**

CUSIP	PRINCIPAL AMOUNT 'YES'
91754T UU5	\$
91754T UV3	\$
91754T UW1	\$
91754T UX9	\$
91754T G98	\$
91754T H22	\$
91754T H30	\$

- NO. THE BONDHOLDER HEREBY DECLINES TO REMOVE THE CURRENT TRUSTEE.**

CUSIP	PRINCIPAL AMOUNT 'NO'
91754T UU5	\$
91754T UV3	\$
91754T UW1	\$
91754T UX9	\$
91754T G98	\$
91754T H22	\$
91754T H30	\$

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STEP 2: EXECUTION BY AUTHORIZED SIGNATORY

By signing below, the DTC Participant or other nominee hereby certifies that (i) the summary above is a true and accurate schedule of the Record Date holders who have delivered their consent, as described in the Consent Solicitation Statement, to the undersigned DTC Participant or other nominee, and (ii) the undersigned DTC Participant or other nominee is the Bondholder, through a position held at a securities depository, or in street name, of the Bonds set forth above.

Date Submitted: _____, 2026 DTC Participant Number: _____

Print Name of Company: _____

Authorized Employee Contact (Print Name): _____

Title: _____ E-Mail: _____

Tel. No.: _____ Fax No.: _____

Signature: _____

MEDALLION STAMP:

Executed copies of Ballot should be sent in PDF format prior to the Expiration Date, to the Information and Tabulation Agent at the following email address:

Globic Advisors
Attn: Robert Stevens
7777 Glades Rd, Ste. 100, Boca Raton, FL 33434
E-mail: rstevens@globic.com
Document Website: www.globic.com/freedomacademyutah