

NOTICE OF ACCEPTANCE OF OFFERS

relating to the
**INVITATION TO TENDER BONDS FOR PURCHASE
DATED MAY 15, 2026**

made by
**THE CITY OF LINCOLN, NEBRASKA
LINCOLN ELECTRIC SYSTEM**

to the Beneficial Owners of

**THE CITY OF LINCOLN, NEBRASKA
LINCOLN ELECTRIC SYSTEM**

Revenue Refunding Bonds, Series 2016

Revenue Bonds, Series 2018

Revenue Refunding Bonds, Taxable Series 2020B

of the maturities and corresponding CUSIP numbers listed in Appendix A and Appendix B

Pursuant to the Invitation to Tender Bonds for Purchase dated May 15, 2026 (the “*Invitation*”), the Lincoln Electric System (the “*LES*”) of the City of Lincoln, Nebraska (the “*City*”) offered to purchase all or a portion of the Target Bonds tendered by any Bondholder for cash (the “*Offer*”) subject to the terms and conditions described in the Invitation. All terms used herein and not otherwise defined are used as defined in the Invitation.

The Invitation expired on Friday, May 29, 2026, and will not be extended.

The LES has determined the principal amount of Tax-Exempt Target Bonds that it will purchase from among those Tax-Exempt Target Bonds tendered for purchase by the Expiration Date in accordance with the Offer, as described in the Notice of Results dated June 1, 2026 (the “*Notice of Results*”), at the Tax-Exempt Purchase Prices described in the Invitation. Pursuant to the terms and conditions set forth in the Invitation, the Tax-Exempt Target Bonds accepted for purchase are set forth on Appendix A hereto.

The LES has determined the principal amount of Taxable Target Bonds that it will purchase from among those Taxable Target Bonds tendered for purchase by the Expiration Date in accordance with the Offer, as described in the Notice of Results, at the Taxable Purchase Prices described in the Notice of Taxable Purchase Prices dated June 2, 2026. The Taxable Purchase Prices for the Taxable Target Bonds of each CUSIP were determined at approximately 10:00 a.m., Eastern time, on June 2, 2026. Pursuant to the terms and conditions set forth in the Invitation, the Taxable Target Bonds accepted for purchase are set forth on Appendix B hereto.

The Settlement Date is the day on which Target Bonds tendered to the LES for purchase will be accepted and purchased for cash. ***The Settlement Date is expected to be June 23, 2026, unless extended, and is subject to the conditions set forth in the Invitation.*** The LES may change the Settlement Date by giving notice as described in the Invitation.

Any questions can be directed to the Information and Tender Agent, Globic Advisors Inc., at (212) 227-9699, Attention: Robert Stevens, rstevens@globic.com.

Dated: June 3, 2026

APPENDIX A

**ACCEPTED OFFERS
TAX-EXEMPT TARGET BONDS**

**THE CITY OF LINCOLN, NEBRASKA
LINCOLN ELECTRIC SYSTEM**

**REVENUE REFUNDING BONDS, SERIES 2016
and
REVENUE BONDS, SERIES 2018**

Series	CUSIP⁽¹⁾	Maturity	Interest Rate	Outstanding Principal Amount	Principal Amount Tendered	Bonds Accepted	Bonds Rejected	Maturity Requirement Post-Tender
2016	534272F95	9/1/2030	5.000%	\$5,940,000	\$1,900,000	\$1,900,000	--	\$4,040,000
2016	534272G86	9/1/2031	5.000	2,910,000	1,150,000	1,150,000	--	1,760,000
2016	534272G45	9/1/2032	5.000	4,745,000	0	--	--	4,745,000
2016	534272G52	9/1/2033	4.000	10,320,000	425,000	425,000	--	9,895,000
2016	534272G60	9/1/2034	5.000	6,875,000	1,450,000	1,450,000	--	5,425,000
2018	534272J83	9/1/2030	5.000	12,695,000	4,930,000	4,930,000	--	7,765,000
2018	534272K24	9/1/2031	5.000	8,325,000	5,045,000	5,045,000	--	3,280,000
2018	534272K32	9/1/2032	5.000	13,925,000	5,610,000	5,610,000	--	8,315,000
2018	534272K40	9/1/2033	5.000	14,540,000	7,550,000	7,550,000	--	6,990,000
2018	534272K65	9/1/2034	5.000	10,365,000	3,765,000	3,765,000	--	6,600,000

⁽¹⁾ CUSIP Global Services (“CGS”) has provided the CUSIP data herein. FactSet Research Systems Inc. manages CGS on behalf of the American Bankers Association. This Notice’s inclusion of CUSIP data is for convenience and reference only, and does not create a database or serve as a substitute for the CUSIP service. None of the LES, the City, the Dealer Manager, the Information and Tender Agent, or their respective agents or counsel assumes responsibility for the data’s accuracy.

APPENDIX B

**ACCEPTED OFFERS
TAXABLE TARGET BONDS**

**THE CITY OF LINCOLN, NEBRASKA
LINCOLN ELECTRIC SYSTEM**

REVENUE REFUNDING BONDS, TAXABLE SERIES 2020B

Series	CUSIP⁽¹⁾	Maturity	Interest Rate	Outstanding Principal Amount	Principal Amount Tendered	Bonds Accepted	Bonds Rejected	Remaining Maturity Requirement Post-Tender
2020B	534272M63	9/1/2029	1.469%	\$20,050,000	\$7,825,000	\$7,825,000	--	\$12,225,000
2020B	534272M71	9/1/2030	1.499	15,450,000	6,275,000	6,275,000	--	9,175,000
2020B	534272M89	9/1/2031	1.649	16,895,000	5,320,000	5,320,000	--	11,575,000
2020B	534272M97	9/1/2032	1.749	21,070,000	7,135,000	7,135,000	--	13,935,000
2020B	534272N21	9/1/2033	1.799	17,160,000	4,485,000	4,485,000	--	12,675,000
2020B	534272N39	9/1/2034	1.849	21,295,000	4,980,000	4,980,000	--	16,315,000
2020B	534272N47	9/1/2035	1.979	8,700,000	3,000,000	3,000,000	--	5,700,000
2020B	534272N54	9/1/2036	2.049	960,000	500,000	500,000	--	460,000
2020B	534272N62	9/1/2037	2.099	945,000	400,000	400,000	--	545,000

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