

**FINAL NOTICE OF ACCEPTANCE**  
**RELATING TO THE**  
**INVITATION TO TENDER BONDS DATED NOVEMBER 21, 2025**  
describing an offer (the "Tender Offer") made by the  
**STATE OF OHIO**

**Acting by and through the Ohio Public Facilities Commission to the Bondowners described herein of  
all or any portion of the maturities listed on page (ii) of the Invitation (hereinafter defined)**

**State of Ohio Common Schools General Obligation Refunding Bonds,  
Series 2020A (Federally Taxable)**  
(Base CUSIP 677522)

**State of Ohio Infrastructure Improvement General Obligation Refunding Bonds,  
Series 2020A (Federally Taxable)**  
(Base CUSIP 677522)

*The purpose of this Final Notice of Acceptance dated December 9, 2025 (the "Final Notice of Acceptance") is to provide notice of the Issuer's acceptance for purchase of certain Target Bonds. All terms used herein and not otherwise defined are defined in the Invitation (hereinafter defined).*

Pursuant to the Invitation to Tender Bonds dated November 21, 2025 (as amended and supplemented by the Pricing Notice dated November 28, 2025, the Preliminary Notice of Acceptance dated December 8, 2025, and the Notice of Target Bonds Purchase Prices dated December 9, 2025 and as it may be further amended or supplemented the "**Invitation**"), the State of Ohio (the "**Issuer**") invited Bondholders to tender Target Bonds for cash at the applicable Offer Purchase Prices based on the Fixed Spreads set forth in the Pricing Notice to be added to the yields on the relevant Benchmark Treasury Securities (also as set forth in the Pricing Notice), plus Accrued Interest on the Target Bonds tendered for purchase to but not including the Settlement Date.

**All tender offers preliminarily accepted pursuant to the Preliminary Notice of Acceptance have been accepted for purchase by the Issuer.**

Pursuant to and subject to the terms of the Invitation, the principal amounts of Target Bonds of each CUSIP that the Issuer is accepting for purchase are set forth on Schedule 1 hereto.

The Invitation, including the Refunding Bond POS, is available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent and Tender Agent at [www.globic.com/opfc](http://www.globic.com/opfc).

Any questions are to be directed to the Information Agent and Tender Agent at (212) 227-9622.

December 9, 2025

## SCHEDULE 1

The table below lists the respective principal amount of the Target Bonds of each CUSIP that have been accepted for purchase by the Issuer.

### STATE OF OHIO Common Schools General Obligation Refunding Bonds, Series 2020A (Federally Taxable)

CUSIP No. (677522) <sup>1</sup>	Maturity Date	Interest Rate (%)	Outstanding Principal Amount	Principal Amount Tendered for Purchase	Principal Amount Accepted for Purchase
4M3	9/15/2029	1.500	\$19,920,000	\$3,625,000	\$3,625,000
4N1	9/15/2030	1.580	43,500,000	13,180,000	13,180,000
4P6	9/15/2031	1.730	22,670,000	3,205,000	3,205,000
4Q4	9/15/2032	1.780	23,065,000	500,000	500,000
4R2	9/15/2033	1.830	23,490,000	2,000,000	2,000,000
4S0	9/15/2034	1.880	23,930,000	11,480,000	11,480,000
<b>Total</b>			<b>\$156,575,000</b>	<b>\$33,990,000</b>	<b>\$33,990,000</b>

### STATE OF OHIO Infrastructure Improvement General Obligation Refunding Bonds, Series 2020A (Federally Taxable)

CUSIP No. (677522) <sup>1</sup>	Maturity Date	Interest Rate (%)	Outstanding Principal Amount	Principal Amount Tendered for Purchase	Principal Amount Accepted for Purchase
3U6	8/1/2028	1.430	\$285,000	\$285,000	\$285,000
3V4	8/1/2029	1.500	13,225,000	3,000,000	3,000,000
3W2	8/1/2030	1.580	13,430,000	6,830,000	6,830,000
3X0	8/1/2031	1.730	23,810,000	5,000,000	5,000,000
3Y8	8/1/2032	1.780	33,630,000	490,000	490,000
3Z5	8/1/2033	1.830	34,240,000	11,050,000	11,050,000
4A9	8/1/2034	1.880	11,055,000	5,000,000	5,000,000
4B7	8/1/2035	1.930	11,265,000	3,420,000	3,420,000
<b>Total</b>			<b>\$140,940,000</b>	<b>\$35,075,000</b>	<b>\$35,075,000</b>

<sup>1</sup> CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. The CUSIP numbers are being provided solely for the convenience of the owners of the Target Bonds and the Issuer is not responsible for the selection or correctness of the CUSIP numbers printed herein and does not make any representation with respect to such numbers or undertake any responsibility for their accuracy.