



Province of British Columbia
Euro Debt Issuance Programme

This 1st prospectus supplement (this “**1st Supplement**”) is supplemental to, forms part of and must be read in conjunction with, the base prospectus dated September 26, 2025 (the “**Prospectus**”) prepared by the Province of British Columbia (the “**Issuer**”) with respect to its U.S.\$20,000,000,000 Euro Debt Issuance Programme. Capitalised terms used but not otherwise defined in this 1st Supplement shall have the meaning ascribed thereto in the Prospectus.

This 1st Supplement constitutes a prospectus supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”) and has been approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) as competent authority under the Prospectus Regulation in respect of Notes (other than Exempt Notes). The CSSF only approves this 1st Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer and investors should make their own assessment as to the suitability of investing in the Notes. Application has also been made to the Luxembourg Stock Exchange to approve this 1st Supplement pursuant to Part IV of the Law of 16 July 2019 on Prospectuses for Securities in respect of Exempt Notes to be admitted to the Luxembourg Stock Exchange’s Euro MTF Market. Application has also been made to the Luxembourg Stock Exchange for Notes issued under the Prospectus to be admitted to trading on either the Luxembourg Stock Exchange’s regulated market or its Euro MTF Market and to be listed on the official list of the Luxembourg Stock Exchange.

The Issuer accepts responsibility for the information contained in this 1st Supplement. To the best of the knowledge of the Issuer, the information contained in this 1st Supplement is in accordance with the facts and this 1st Supplement does not omit anything likely to affect the import of such information.

The purpose of this 1st Supplement is to:

(a) incorporate by reference into the Prospectus:

- (i) Exhibit 99.3 (entitled “Additional Information Relating to the Province”, and describing among other things the debt of the Province and its trade balance) (the “**2025 Exhibit 99.3**”) (available at <https://dl.luxse.com/dlp/10bb4ad4a2cbe6403c89be45581a29eb8b>); and

(ii) Exhibit 99.4 (containing the Second Quarterly Report, November 2025, 2025/26 Financial Update, Economic Outlook & Six Month Financial Results April – September 2025) (the “**2025/2026 Second Quarterly Report**”) (available at <https://dl.luxse.com/dlp/10082261564ab44550a529b1db639eb342>),

to the Issuer’s Form 18-K dated and filed with the United States Securities and Exchange Commission (the “**SEC**”) on November 19, 2025, as amended by a Form 18-K/A dated and filed with the SEC on November 28, 2025; and

(b) amend the cross-reference table on pages 24 to 27 of the Prospectus accordingly, as set out in the Annex hereto.

DOCUMENTS INCORPORATED BY REFERENCE

The 2025 Exhibit 99.3 to the Issuer’s Form 18-K dated and filed with the SEC on November 19, 2025 and the 2025/2026 Second Quarterly Report to the Issuer’s Form 18-K/A dated and filed with the SEC on November 28, 2025 have been filed with the CSSF and are incorporated by reference into the Prospectus by this 1st Supplement (the remainder of the Form 18-K/A is either not relevant to the Notes or covered elsewhere in the Prospectus).

GENERAL

To the extent that there is any inconsistency between (a) any statement in this 1st Supplement or any statement incorporated by reference into the Prospectus by this 1st Supplement and (b) any other statement in or incorporated by reference into the Prospectus prior to the date of this 1st Supplement, the statements in (a) will prevail.

Statements contained in this 1st Supplement (or the documents incorporated by reference into the Prospectus by this 1st Supplement) will, to the extent applicable and whether expressly, by implication or otherwise, be deemed to modify or supersede statements in the Prospectus (or the documents incorporated by reference into the Prospectus).

The Dealers have not separately verified the information contained in this 1st Supplement. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by the Dealers as to the accuracy or completeness of any of the information in this 1st Supplement or any of the information incorporated by reference into the Prospectus by this 1st Supplement.

Save as disclosed in this 1st Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus since the publication of the Prospectus.

Copies of the Prospectus, any supplement to the Prospectus and the documents incorporated by reference into the Prospectus and any supplement to the Prospectus (i) can be viewed on the website of the Luxembourg Stock Exchange at www.luxse.com and (ii) will be available for inspection during normal business hours at the principal offices in London, England of Deutsche Bank AG, London Branch, the fiscal agent, principal paying agent, transfer agent and exchange agent for the Notes, and for collection without charge from the Ministry of Finance, Provincial Treasury, Debt Management Branch, 620 Superior Street, Victoria, British Columbia, Canada, V8V 1V2. The 2025 Exhibit 99.3 and the 2025/2026 Second Quarterly Report are posted on the official

website of the Ministry of Finance at
<https://www2.gov.bc.ca/gov/content/governments/finances/reports>.

ANNEX

The cross-reference table on pages 25 to 28 of the Prospectus is amended and restated as follows:

	Commission Delegated Regulation Annex 10	2023/24 Public Accounts	2024 Review	2025 Budget	2024/25 Public Accounts	2025 Review	2025/26 Second Quarterly Report	2025 Exhibit 99.3
3	INFORMATION ABOUT THE ISSUER							
3.4	A description of the issuer's economy including:		pages 3 through 18			pages 3 through 19	pages 39 through 68	
	(a) the structure of the economy with details of the main sectors of the economy;							
	(b) gross domestic product with a breakdown by the issuer's economic sectors for the			pages 67 through 105				

	Commission Delegated Regulation Annex 10	2023/24 Public Accounts	2024 Review	2025 Budget	2024/25 Public Accounts	2025 Review	2025/26 Second Quarterly Report	2025 Exhibit 99.3
	previous two fiscal years.							
3.5	A general description of the issuer's political system and government including details of the governing body of the issuer.		Constitutional Framework – pages 60 and 61 Provincial Government – pages 61 through 63			Constitutional Framework – pages 61 and 62 Provincial Government – pages 62 through 64		
4	PUBLIC FINANCE AND TRADE							
4.1	Information on the following for the two fiscal years prior to the date of the registration document:							
	(a) the tax and budgetary systems;		pages 67 through 73	page 26 pages 59 through 66		pages 68 through 74		

	Commission Delegated Regulation Annex 10	2023/24 Public Accounts	2024 Review	2025 Budget	2024/25 Public Accounts	2025 Review	2025/26 Second Quarterly Report	2025 Exhibit 99.3
				pages 114 through 158				
	(b) gross public debt including a summary of the debt, the maturity structure of outstanding debt (particularly noting debt with a residual maturity of less than one year) and debt payment record, and of the parts of debt denominated in the		pages 48 through 51 pages 112 through 114	pages 50 through 52 page 118 pages 156 through 158		pages 50 through 53 pages 112 through 114	pages 12 through 14, and 28	pages 2 through 19

	Commission Delegated Regulation Annex 10	2023/24 Public Accounts	2024 Review	2025 Budget	2024/25 Public Accounts	2025 Review	2025/26 Second Quarterly Report	2025 Exhibit 99.3
	domestic currency of the issuer and in foreign currencies;							
	(c) foreign trade and balance of payment figures;		pages 5 through 8 pages 92 and 93			pages 5 through 8 pages 92 and 93	pages 50 and 51	page 21
	(d) foreign exchange reserves including any potential encumbrances to such foreign exchange reserves as forward contracts or derivatives;							page 20

	Commission Delegated Regulation Annex 10	2023/24 Public Accounts	2024 Review	2025 Budget	2024/25 Public Accounts	2025 Review	2025/26 Second Quarterly Report	2025 Exhibit 99.3
	(e) financial position and resources including liquid deposits available in domestic currency; and		pages 20 through 55			pages 22 through 58	pages 3 through 38	
	(f) income and expenditure figures.		page 103 pages 106 through 109	page 7 page 23 through 49 pages 147 through 155		page 103 pages 106 through 109	pages 5 through 9 pages 17 through 20	
	Description of any auditing or independent review procedures	pages 35 through 41	page 55		pages 35 through 41	pages 57 through 58		

	Commission Delegated Regulation Annex 10	2023/24 Public Accounts	2024 Review	2025 Budget	2024/25 Public Accounts	2025 Review	2025/26 Second Quarterly Report	2025 Exhibit 99.3
6	LEGAL AND ARBITRATION PROCEEDINGS							
6.1	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the issuer's financial position, or provide an appropriate negative statement.	Contingent Liabilities – Litigation – page 80 Contingent Liabilities – Tax Appeals – page 81 Contingent Liabilities- Guarantees and Indemnities – page 81		Risks to the Fiscal Plan – pages 53 through 57 Risks to the Economic Outlook – page 80 Risks to the Fiscal Forecast – page 113	Contingent Liabilities— Litigation – page 80 Contingent Liabilities— Tax Appeals – page 80 Contingent Liabilities— Guarantees and Indemnities – pages 80 and 81 Contingent Liabilities— Environmental			

	Commission Delegated Regulation Annex 10	2023/24 Public Accounts	2024 Review	2025 Budget	2024/25 Public Accounts	2025 Review	2025/26 Second Quarterly Report	2025 Exhibit 99.3
		<p>Contingent Liabilities – Environmental Clean-up – page 81</p> <p>Contingent Liabilities- Treaty Negotiations – page 82</p> <p>Contingent Liabilities- Crown Corporations, Agencies and School Districts, Universities, Colleges, Institutes and Health Organizations</p>			<p>Clean-up – page 81</p> <p>Contingent Liabilities— Treaty Negotiations – page 82</p> <p>Contingent Liabilities— Crown Corporations, Agencies and School Districts, Universities, Colleges, Institutes and Health Organizations (SUCH) – page 83</p>			

	Commission Delegated Regulation Annex 10	2023/24 Public Accounts	2024 Review	2025 Budget	2024/25 Public Accounts	2025 Review	2025/26 Second Quarterly Report	2025 Exhibit 99.3
		(SUCH) – page 83						