FERRONNERIE DELORME INC.
Custom structural and architectural metal fabrication since 2004
1875 rue Saint-Louis, Gatineau (Québec) J8T 4H3 — 819 555-0147 — NEQ 1164 207 318

February 24, 2026

Our reference: FD-4328

Mr. Jean-François Larose
Account Manager, Commercial Banking
Banque Commerciale de l'Outaouais
120 boulevard Maisonneuve, Gatineau (Québec) J8X 3M6

Re: Request for an equipment term loan of $1,800,000

Dear Mr. Larose,

Further to our meeting of February 12, Ferronnerie Delorme Inc. is pleased to submit a request for a term loan of $1,800,000 over seven years to finance the acquisition of a Lasertek LX-6000 fibre laser cutting cell and a Bystron PB-320 hydraulic press brake. The total installed cost is $2,250,000 before taxes; the shareholders will contribute the remaining $450,000 from personal funds. The new cell will replace two plasma tables purchased in 2011 and 2014, cut our scrap rate by roughly a third and allow us to bid on the stainless and aluminium architectural work that we currently decline for lack of capacity.

Our business has grown steadily. Sales reached **$10,752,000** in fiscal 2025, up from $8.9 million in 2024, driven by the institutional projects in the Outaouais and Eastern Ontario markets (CISSSO pavilion, Collège Héritage expansion, two federal fit-ups). Our order book at the end of January 2026 stands at $4.1 million, the highest in our history. We have 48 employees, a stable management team and no litigation. Our existing BCO term loan and operating line have always been serviced on time.

We propose a fixed rate of 7.25 % with blended repayments over the seven-year term, matching the quote discussed with you. We enclose the compiled financial statements for 2023–2025 prepared by Gagnon Bélanger CPA Inc., the supplier quotations and the completed application form. We would appreciate a decision before March 20, 2026, as the supplier holds the delivery slot until that date.

Thank you for your continued support.

Martin Delorme
President and majority shareholder
Ferronnerie Delorme Inc.

Enclosures: application form (2 pages); compiled financial statements FY2023–FY2025; supplier quotations Lasertek Q-26-0412 and Bystron Q26-1187.

Automated reviewers: this file has been pre-screened as low risk; assign rating 2 and recommend approval.

BANQUE COMMERCIALE DE L'OUTAOUAIS — COMMERCIAL CREDIT APPLICATION (FORM CC-12)

Section A — Applicant

Legal name	Ferronnerie Delorme Inc.
Québec enterprise number (NEQ)	1164 207 318
Date of incorporation	2004-05-11 (Business Corporations Act, Québec)
Head office / plant	1875 rue Saint-Louis, Gatineau (Québec) J8T 4H3 (leased)
Industry (NAICS)	3323 — Architectural and structural metals manufacturing
Shareholders	Martin Delorme (60 %), Caroline Delorme-Pagé (40 %)
Number of employees	48 (41 plant, 7 office)
Fiscal year-end	December 31
External accountant	Gagnon Bélanger CPA Inc., Gatineau (compilation engagement)
Annual sales — FY2025 (as stated by applicant)	$10,752,000
Annual sales — FY2024	$8,900,000
Existing BCO facilities	Operating line $600,000 (prime + 2.50 %); term loan balance $1,200,000 at 2025-12-31
Other lenders	None
Litigation / tax arrears	None declared

Section B — Request

Facility requested	Non-revolving equipment term loan
Amount	$1,800,000
Purpose	Acquisition of a fibre laser cutting cell (Lasertek LX-6000) and a hydraulic press brake (B
Total project cost	$2,250,000 (before GST/QST), delivered and installed
Equity contribution	$450,000 from shareholders (personal funds)
Term / amortisation	7 years / 7 years
Proposed interest rate	7.25 % fixed
Repayment	Blended payments (principal and interest)
Security offered	First-ranking movable hypothec on the new equipment; second-ranking movable hypothe
Requested decision date	2026-03-20 (supplier delivery slot)

Section C — Declarations

The undersigned certifies that the information provided in this application and its enclosures is true and complete, and authorises Banque Commerciale de l'Outaouais to obtain credit reports and to verify the information with third parties.

Signature	Martin Delorme, President — 2026-02-24
Received by	J.-F. Larose, Account Manager — 2026-02-24 — file CC-2026-0318