**FORM 13-502F1**
**CLASS 1 AND CLASS 3B REPORTING ISSUERS – PARTICIPATION FEE**

**MANAGEMENT CERTIFICATION**

I, <u>DANIEL DESJARDINS</u> , an officer of the reporting issuer noted below have examined this Form 13-502F1 (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

<u>*(signed) DANIEL DESJARDINS*</u>          <u>February 14, 2019</u>
Name: **Daniel Desjardins**          Date:
Title:  **Senior Vice President, General Counsel and Corporate Secretary**

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**Reporting Issuer Name:**          <u>**BOMBARDIER INC.**</u>

**End date of previous financial year:**          <u>**DECEMBER 31, 2018**</u>

**Type of Reporting Issuer:**          ☒ **Class 1 reporting issuer**          ☐ **Class 3B reporting issuer**

**Highest Trading Marketplace:**          <u>**TORONTO STOCK EXCHANGE**</u>
(refer to the definition of "highest trading marketplace" under OSC Rule 13-502 *Fees*)

<u>**Market value of listed or quoted equity securities:**</u>
(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 *Fees*)

**Equity Symbol**          <u>**BBD.A**</u>

**1st Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)          <u>**01/01/2018**</u> to <u>**31/03/2018**</u>

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace          $ <u>**3.73**</u> (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period          <u>**313,758,549**</u> (ii)

Market value of class or series          (i) x (ii)          $ <u>**1,170,319,388**</u> (A)

**2nd Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)          <u>**01/01/2018**</u> to <u>**30/06/2018**</u>

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace          $ <u>**5.21**</u> (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period          <u>**313,758,549**</u> (iv)

Market value of class or series          (iii) x (iv)          $ <u>**1,634,682,040**</u> (B)

**3<sup>rd</sup> Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

01/01/2018 to 30/09/2018

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 4.59 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

308,750,749 (vi)

Market value of class or series          (v) x (vi)          $ 1,417,165,938 (C)

**4<sup>th</sup> Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

01/01/2018 to 31/12/2018

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 2.08 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

308,750,749 (viii)

Market value of class or series          (vii) x (viii)          $ 642,201,558 (D)

**5<sup>th</sup> Specified Trading Period** (dd/mm/yy)
(if applicable – refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**N/A**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

**N/A**          (ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**N/A**          (x)

Market value of class or series          (ix) x (x)          **N/A**          (E)

**Market value of listed or quoted equity securities:**
(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 *Fees*)

**Equity Symbol**          **BBD.B**

**1<sup>st</sup> Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

01/01/2018 to 31/03/2018

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 3.75 (i)

| | | |
|---|---|---|
| Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period | | **2,100,986,061** (ii) |
| Market value of class or series | (i) x (ii) | $ **7,878,697,729** (A) |

**2<sup>nd</sup> Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**01/01/2018** to **30/06/2018**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ **5.20** (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**2,101,863,897** (iv)

Market value of class or series          (iii) x (iv)          $ **10,929,692,264** (B)

**3<sup>rd</sup> Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**01/01/2018** to **30/09/2018**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ **4.60** (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**2,124,668,878** (vi)

Market value of class or series          (v) x (vi)          $ **9,773,476,839** (C)

**4<sup>th</sup> Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**01/01/2018** to **31/12/2018**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ **2.03** (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**2,125,232,847** (viii)

Market value of class or series          (vii) x (viii)          $ **4,314,222,679** (D)

**5<sup>th</sup> Specified Trading Period** (dd/mm/yy)
(if applicable – refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**N/A**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

**N/A**          (ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period | **N/A** | (x)

Market value of class or series | (ix) x (x) | **N/A** | (E)

**Market value of listed or quoted equity securities:**
(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 *Fees*)

**Equity Symbol**        <u>**BBD.PR.B**</u>

**1$^{st}$ Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)     <u>**01/01/2018**</u> to <u>**31/03/2018**</u>

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace      $ <u>**12.21**</u> (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period      <u>**5,811,736**</u> (ii)

Market value of class or series      (i) x (ii)      $ <u>**70,961,297**</u> (A)

**2$^{nd}$ Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)     <u>**01/01/2018**</u> to <u>**30/06/2018**</u>

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace      $ <u>**13.40**</u> (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period      <u>**5,811,736**</u> (iv)

Market value of class or series      (iii) x (iv)      $ <u>**77,877,262**</u> (B)

**3$^{rd}$ Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)     <u>**01/01/2018**</u> to <u>**30/09/2018**</u>

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace      $ <u>**13.70**</u> (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period      <u>**5,811,736**</u> (vi)

Market value of class or series      (v) x (vi)      $ <u>**79,620,783**</u> (C)

**4th Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

01/01/2018 to 31/12/2018

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 11.06 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

5,811,736 (viii)

Market value of class or series

(vii) x (viii)    $ 64,277,800 (D)

**5th Specified Trading Period** (dd/mm/yy)
(if applicable – refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**N/A**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

**N/A**    (ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**N/A**    (x)

Market value of class or series

(ix) x (x)    **N/A**    (E)

**Market value of listed or quoted equity securities:**
(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 *Fees*)

**Equity Symbol**    **BBD.PR.D**

**1st Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

01/01/2018 to 31/03/2018

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 12.46 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,188,264 (ii)

Market value of class or series

(i) x (ii)    $ 77,105,769 (A)

**2nd Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

01/01/2018 to 30/06/2018

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 13.66 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**6,188,264** (iv)

Market value of class or series      (iii) x (iv)      $ **84,531,686** (B)

**3<sup>rd</sup> Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**01/01/2018** to **30/09/2018**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ **13.70** (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**6,188,264** (vi)

Market value of class or series      (v) x (vi)      $ **84,779,217** (C)

**4<sup>th</sup> Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**01/01/2018** to **31/12/2018**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ **10.95** (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**6,188,264** (viii)

Market value of class or series      (vii) x (viii)      $ **67,761,491** (D)

**5<sup>th</sup> Specified Trading Period** (dd/mm/yy)
(if applicable – refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**N/A**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

**N/A** (ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**N/A** (x)

Market value of class or series      (ix) x (x)      **N/A** (E)

**Market value of listed or quoted equity securities:**
(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 *Fees*)

**Equity Symbol**                         **BBD.PR.C**

**1<sup>st</sup> Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**01/01/2018** to **31/03/2018**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ **19.50** (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**9,400,000** (ii)

Market value of class or series      (i) x (ii)      $ **183,300,000** (A)

**2ⁿᵈ Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**01/01/2018** to **30/06/2018**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ **23.49** (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**9,400,000** (iv)

Market value of class or series      (iii) x (iv)      $ **220,806,000** (B)

**3ʳᵈ Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**01/01/2018** to **30/09/2018**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ **22.53** (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**9,400,000** (vi)

Market value of class or series      (v) x (vi)      $ **211,782,000** (C)

**4ᵗʰ Specified Trading Period** (dd/mm/yy)
(refer to the definition of "specified trading period" under OSC Rule 13-502 *Fees*)

**01/01/2018** to **31/12/2018**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ **18.49** (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

**9,400,000** (viii)

Market value of class or series      (vii) x (viii)      $ **173,806,000** (D)

**5ᵗʰ Specified Trading Period** (dd/mm/yy)
(if applicable – refer to the definition of "specified trading period"

under OSC Rule 13-502 *Fees*) **N/A**

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace **N/A** (ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period **N/A** (x)

Market value of class or series (ix) x (x) **N/A** (E)

**Average Market Value of Class or Series**
(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

| | |
|---|---|
| *Class A Shares (BBD.A)* | $ <u>1,216,092,231</u> (1.1) |
| *Class B Shares (BBD.B)* | $ <u>8,224,022,378</u> (1.2) |
| *Series 2 Preferred Shares (BBD.PR.B)* | $ <u>73,184,286</u> (1.3) |
| *Series 3 Preferred Shares (BBD.PR.D)* | $ <u>78,544,541</u> (1.4) |
| *Series 4 Preferred Shares (BBD.PR.C)* | $ <u>197,423,500</u> (1.5) |

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary pursuant to paragraph 2.8(1)(c) of OSC Rule 13-502 *Fees*, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year)

**Fair value of outstanding debt securities:**
(See paragraph 2.8(1)(b)*,* and if applicable, paragraph 2.8(1)(c) of OSC Rule 13-502 *Fees*)

$ <u>11,861,483,799</u> (2)

See <u>Schedule A</u> for detailed calculation

**Capitalization for the previous financial year**
(1.1) + (1.2) + (1.3) + (1.4) + (1.5) + (2) $ <u>21,650,750,735</u>

**Participation Fee** $ <u>89,270.00</u>
(For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 *Fees*, select the participation fee)

(For Class 3B reporting issuers, from Appendix A.1 of OSC Rule 13-502 *Fees*, select the participation fee)

**Late Fee**, if applicable
(As determined under section 2.7 of OSC Rule 13-502 *Fees*) $ <u>N/A</u>

**Total Fee Payable**
(Participation Fee plus Late Fee) $ <u>89,270.00</u>

**Reporting Issuer Name: BOMBARDIER INC.**

**End date of previous financial year: <u>DECEMBER 31, 2018</u>**

**Fair value of outstanding debt securities:** <u>$ 11,861,483,799</u>

The fair value of the outstanding debt securities was determined by taking the market value of the long term debt as at December 31, 2018, as obtained from Bloomberg market data, using exchange rates of 0.734 and 1.145 as at December 31, 2018 to convert US and EURO debt respectively into Canadian debt, all as set forth below:

**<u>Debt Securities issued by Bombardier Inc.</u>**

| Debt Security | Principal Amount | Currency | Coupon | Maturity | Fair Market Value CAD |
|---|---|---|---|---|---|
| Senior notes | 850,000,000 | USD | 7.750% | Mar. 2020 | $  1,174,413,220 |
| Senior notes | 780,000,000 | EUR | 6.125% | May 2021 | $  1,239,513,265 |
| Senior notes | 1,400,000,000 | USD | 8.750% | Dec. 2021 | $  1,968,786,767 |
| Senior notes | 500,000,000 | USD | 5.750% | Mar. 2022 | $   642,735,197 |
| Senior notes | 1,200,000,000 | USD | 6.000% | Oct. 2022 | $  1,547,045,628 |
| Senior notes | 1,250,000,000 | USD | 6.125% | Jan. 2023 | $  1,610,773,313 |
| Senior notes | 1,000,000,000 | USD | 7.500% | Dec. 2024 | $  1,304,455,341 |
| Senior notes | 1,500,000,000 | USD | 7.500% | Mar. 2025 | $  1,928,655,341 |
| Debentures | 150,000,000 | CAD | 7.350% | Dec. 2026 | $   139,990,500 |
| Notes | 250,000,000 | USD | 7.450% | May 2034 | $   301,115,229 |
| | | | | **TOTAL:** | **$  11,861,483,799** |