

## QUALIFICATION CERTIFICATE

**TO:** *Autorité des marchés financiers*, as principal regulator

**AND TO:** Ontario Securities Commission  
British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
The Manitoba Securities Commission  
Nova Scotia Securities Commission  
Financial and Consumer Services Commission (New Brunswick)  
Office of the Superintendent of Securities (Prince Edward Island)  
Office of the Superintendent of Securities Service (Newfoundland and Labrador)  
Office of the Superintendent of Securities (Yukon Territory)  
Northwest Territories Securities Office  
Nunavut Securities Office

**RE:** BRP Inc. (the "**Issuer**") – Short Form Base Shelf Prospectus dated February 23, 2023 (the "**Prospectus**") in connection with the proposed offering of subordinate voting shares, preferred shares, debt securities, warrants, subscription receipts, units comprised of one or more of any of the other securities that are described in the Prospectus, or any combination of such securities (all of the foregoing collectively, the "**Securities**" and individually, a "**Security**")

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Please be advised that the Issuer is relying on Québec Decision n. 2021-PDG-0066 - *Décision générale relative à une dispense de certaines obligations du régime de prospectus préalable au bénéfice d'émetteurs établis bien connus* (the "**AMF Blanket Order**") and the equivalent blanket orders adopted by the Canadian Securities Administrators in the other provinces and territories of Canada as described in CSA Staff Notice 44-306 – *Blanket Orders Exempting Well-known Seasoned Issuers from Certain Prospectus Requirements* (collectively with the AMF Blanket Order, the "**WKS Blanket Orders**") with respect to the filing of the Prospectus.

The Issuer is a "well-known seasoned issuer" (as defined in each of the WKS Blanket Orders) by virtue of the fact that, as of February 22, 2023, being the last full day of trading before the date of this letter, the Issuer's public float (as defined in each of the WKS Blanket Orders) of outstanding listed equity securities represents \$9,443,943,858.

The Issuer is eligible to file a short form prospectus and has satisfied the criteria of section 2.2 of National Instrument 44-101 – *Short Form Prospectus Distributions* ("**NI 44-101**").

For and on behalf of the Issuer, and without personal liability, the undersigned certifies that:

- (a) the Issuer meets the definition of a well-known seasoned issuer (as defined in each of the WKS Blanket Orders) as of a date within 60 days preceding the date hereof;
- (b) the Issuer has been a reporting issuer in at least one jurisdiction of Canada for the last 12 months;
- (c) the Issuer is eligible to file a short form prospectus and has satisfied the criteria of section 2.2 of NI 44-101;
- (d) the Issuer has satisfied the requirements to be qualified to file a short form prospectus under section 2.8 of NI 44-101;
- (e) the Issuer is not an ineligible issuer (as defined in each of the WKS Blanket Orders);

- (f) the Issuer is not an investment fund;
- (g) the Issuer has no outstanding asset-backed securities;
- (h) the Prospectus:
  - (i) complies with the requirements of National Instrument 41-101 – *General Prospectus Requirements*, NI 44-101, and National Instrument 44-102 – *Shelf Distributions* (except as provided in paragraphs 1 and 2(a) of the AMF Blanket Order and such equivalent paragraphs of each of the other WKSJ Blanket Orders);
  - (ii) does not qualify the distribution of any asset-backed security;
  - (iii) includes as part of the basic disclosure about the distribution the following statement on the cover page: "filed in reliance on an exemption from the preliminary base shelf prospectus requirement for a well-known seasoned issuer"; and
  - (iv) includes cover page disclosure confirming that the Issuer qualifies as a well-known seasoned issuer (as defined in each of the WKSJ Blanket Orders) and the date of that determination;
- (i) concurrently with the filing of the Prospectus, the Issuer has paid the fee otherwise required for the filing of a preliminary short form prospectus; and
- (j) the Issuer has delivered to the AMF and each other regulator (as referred to in any of the WKSJ Blanket Orders) any personal information forms that would be required under section 4.1 of NI 44-101 if the Issuer were filing a preliminary short form prospectus.

The Issuer is filing this letter in place of a preliminary base shelf prospectus in compliance with the requirements of each of the WKSJ Blanket Orders.

If you have any questions or require further information in respect of the foregoing, please do not hesitate to contact the external legal counsel of the undersigned at (514) 397-3204 or [kbilodeau@stikeman.com](mailto:kbilodeau@stikeman.com), or alternatively at (514) 397-3382 or [anmathieu@stikeman.com](mailto:anmathieu@stikeman.com).

Yours truly,

*[Remainder of page left intentionally blank, signature page follows]*

DATED the 23<sup>rd</sup> day of February, 2023.

**BRP INC.**

By: (signed) Martin Langelier

Name: Martin Langelier

Title: Chief Legal Officer