

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Please see attachment.

Blank lines for providing Internal Revenue Code section(s) and subsection(s).

18 Can any resulting loss be recognized? ▶ Please see attachment.

Blank lines for providing information regarding resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Please see attachment.

Blank lines for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ *A Marshall* Date ▶ May 7, 2026

Print your name ▶ Amanda Marshall Title ▶ Managing Director

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Brookfield Business Corporation

Arrangement Involving Brookfield Business Partners L.P., Brookfield Business Corporation, and 1559985 B.C. Ltd.

Attachment to Form 8937 – Part II

IRS Form 8937 (Report of Organizational Actions Affecting Basis of Securities) is being made available by Brookfield Business Corporation (“BBUC”) pursuant to Section 6045B of the Internal Revenue Code of 1986, as amended, which requires issuers of certain securities to report organizational actions that affect the U.S. federal income tax basis of holders of the securities.

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. BBUC does not provide tax advice to its shareholders. Any examples herein are illustrative and are furnished pursuant to Section 6045B of the Internal Revenue Code solely as a convenience to shareholders and their tax advisers in establishing their specific tax positions. Shareholders are urged to consult their own tax advisers regarding the tax consequences of the matters addressed herein in light of their particular circumstances.

Part II

Line 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action.

On March 27, 2026, Brookfield Business Partners L.P. (“BBU”) and Brookfield Business Corporation converted into one publicly traded Canadian corporation by way of a plan of arrangement (the “Arrangement”). Pursuant to the Arrangement, holders of non-voting limited partnership units (“BBU Units”) of BBU and holders of BBUC class A exchangeable subordinate voting shares (“BBUC Exchangeable Shares”) of Brookfield Business Corporation received on a one-for-one basis, in exchange for such BBU Units and BBUC Exchangeable Shares, new class A subordinate voting shares (“BBUC Class A Shares”) of 1559985 B.C. Ltd. (a British Columbia corporation that was renamed “Brookfield Business Corporation” pursuant to the Arrangement). The Arrangement is described in the Notice of Special Meeting of Unitholders, Notice of Special Meeting of Shareholders, and Joint Management Information Circular, dated November 26, 2025 (the “Circular”), available at <https://www.sedarplus.ca>.

Line 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

The one-for-one exchanges of BBU Units for BBUC Class A Shares (the “Unit Exchange”) and of BBUC Exchangeable Shares for BBUC Class A Shares (the

“Share Exchange”) pursuant to the Arrangement, taken together with certain related transactions, are intended to qualify as transfers described in Section 351.

Unit Exchange

- Based on the intended tax treatment, a holder of BBU Units generally is not expected to recognize gain upon the Unit Exchange, except to the extent that (i) the unitholder’s share of BBU’s liabilities assumed or deemed to be assumed by BBUC pursuant to the Arrangement exceeded the unitholder’s aggregate adjusted tax basis in BBU Units or (ii) the unitholder recognizes gain by reason of Section 367(a). BBU had no material liabilities outstanding as of the date of completion of the Arrangement. No BBU unitholder was expected to recognize gain by reason of Section 367(a), with the possible exception of any “5% BBUC Shareholder” (as defined below).
- Accordingly, a BBU unitholder’s tax basis in the BBUC Class A Shares received in the Unit Exchange generally is expected to be the same as the unitholder’s adjusted tax basis in the BBU Units exchanged therefor.

Share Exchange

- Based on the intended tax treatment, a holder of BBUC Exchangeable Shares is not expected to recognize gain upon the Share Exchange.
- Accordingly, a BBUC shareholder is expected to have an aggregate tax basis in the BBUC Class A Shares received in the Share Exchange equal to the aggregate tax basis in the BBUC Exchangeable Shares surrendered in exchange therefor.

Notwithstanding the foregoing general information regarding the Unit Exchange and the Share Exchange, different U.S. federal income tax consequences, including potential gain recognition, may apply to any holder that actually or constructively owned 5% or more, by vote or value, of the issued and outstanding stock of BBUC within the meaning of Treasury Regulation Section 1.367(a)-3(b)(1)(i) immediately after the completion of the Arrangement (a “5% BBUC Shareholder”), if such 5% BBUC Shareholder does not enter into a “gain recognition agreement” in the form prescribed under Treasury Regulations.

Taxpayers that held BBU Units or BBUC Exchangeable Shares prior to the Arrangement are urged to review the summary of certain U.S. federal income tax consequences of the Arrangement set forth in the Circular under the heading “Certain United States Federal Income Tax Considerations,” which includes important assumptions, limitations, and qualifications and qualifies in its entirety the information set forth herein.

Line 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

Not applicable.

Line 17 **List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

Sections 351, 358, 367(a), and 1001.

Line 18 **Can any resulting loss be recognized?**

Based on the intended tax treatment, no loss may be recognized upon the Unit Exchange or the Share Exchange pursuant to the Arrangement.

Line 19 **Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The determination of tax basis described above is taken into account in the tax year of the taxpayer during which the Arrangement became effective. The Arrangement became effective prior to the market opening on March 27, 2026. For calendar year taxpayers, the applicable tax year is therefore 2026.

The final Schedule K-1 filed by BBU for the tax year that includes the date of completion of the Arrangement may contain tax information relevant to a BBU unitholder's tax basis adjustments resulting from the Arrangement.