

**DISCLOSURE POLICY**

**March 2026**

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## GENERAL

### *Who is Subject to this Policy?*

This Disclosure Policy (this “Policy”) applies to all directors, officers and employees (collectively, “personnel”) of Brookfield Corporation and Brookfield Asset Management Ltd. (collectively, “Brookfield”) or any controlled affiliate thereof, including in the Brookfield Private Equity Group (“BPEG”), that are involved in the management of Brookfield Business Corporation (“BBUC”) as well as all personnel at controlled affiliates of BBUC (collectively, “we,” “us,” “our,” or the “company”).

All personnel are required to comply with securities laws and the disclosure and confidentiality rules set out in this Policy. This Policy is intended to raise awareness of our approach to disclosure among our personnel.

### *Purpose of this Policy*

The objectives of this Policy are to:

- ensure that material information about the company is disclosed in a timely, consistent and appropriate manner, in accordance with applicable law;
- protect against and prevent the improper use or disclosure of material information or confidential information about the company; and
- set forth rules regarding the disclosure of non-material undisclosed information by controlled affiliates of BBUC.

This Policy relates, in relevant part, to all types of disclosure by the company, including to regulators, investors, lenders, the investment community, the media, industry counterparts, partners, governments and other stakeholders.

### *Role of the Disclosure Committee*

At BBUC, the Chief Executive Officer (“CEO”) and the Chief Financial Officer (“CFO”) are ultimately responsible for the design and effectiveness of disclosure controls and procedures.

To assist the CEO and CFO in fulfilling this mandate, a Disclosure Committee<sup>1</sup> has been established with responsibility for: (i) determining whether information is material information; (ii) ensuring the timely disclosure of material information in accordance with applicable law; (iii) overseeing the disclosure procedures and practices of the company; and (iv) monitoring the effectiveness of and compliance with this Policy.

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<sup>1</sup> Representatives from senior management, finance, legal, and investor relations and communications functions of Brookfield that oversee BBUC, as determined from time to time (see Appendix A to this Policy).

**MATERIAL INFORMATION*****What is Material Information?***

Information relating to BBUC, as applicable, is material if: (i) such information results in or would reasonably be expected to result in, a significant change in the market price or value of BBUC's Class A Subordinate Voting Shares or other securities (collectively, "Securities"); or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision. Put another way, there must be a substantial likelihood that the information would be viewed by the reasonable investor as having significantly altered the total mix of information available in the market concerning BBUC, as applicable.

Information about the following matters could be material, depending on scale and magnitude:

- earnings, results or projections;
- unexpected operational developments, including with respect to cybersecurity;
- acquisitions, divestitures, amalgamations, or mergers;
- changes in the value of assets;
- significant borrowing, lending or financings;
- defaults under key agreements or entering into key agreements;
- failure or alleged failure to comply with terms of licenses or relevant law or regulation;
- the occurrence of high risk safety events or fatalities;
- litigation or regulatory enforcement action, actual, pending or threatened;
- labor disputes, actual, pending or threatened;
- changes to distribution policies or payments;
- public or private sales of securities;
- plans to repurchase or redeem securities;
- changes in capital or corporate structure;
- changes to accounting policies or disagreements with auditors;
- a change of control;
- changes in management or in the Board of Directors of BBUC; or
- a credit rating downgrade or upgrade.

Note that these are only examples, not a comprehensive list of all types of material information.

### ***Your Responsibility Regarding Events and Developments that Could Be Material***

It is important that the Disclosure Committee be informed about events and developments that may be material. If you become aware of events or developments that may constitute material information about BBUC you must promptly contact the CFO or internal legal counsel, who will coordinate with members of the Disclosure Committee. Please see Appendix A to this Policy for contact information about this Policy.

For clarity, personnel are not responsible for making a determination as to whether an event or development constitutes material information. Their responsibility is to recognize events or developments that might constitute material information and report such information promptly. For those personnel who are associated with a controlled affiliate of BBUC, you have an obligation to consider what events or developments at the controlled affiliate may constitute material information and report such information in accordance with this Policy.

The Disclosure Committee, or a designated member thereof in accordance with the company's Material Disclosure Document Approval Form (the "Material Disclosure Form<sup>2</sup>") is responsible for making the determination of whether or not the reported events or developments, considered together with the totality of the other information in the possession of the Disclosure Committee, is material information.

Also, if you become aware of an error or omission in any of the company's publicly disclosed information, whether in regulatory filings, news releases, social media postings or otherwise, you must promptly contact the CFO or internal legal counsel who will follow up accordingly.

### ***Disclosure of Material Information***

Material information about BBUC will be promptly disclosed in a news release, regulatory filing or other permitted electronic means (to the extent permitted under applicable law), unless it is determined by the Disclosure Committee, or a designated member thereof in accordance with the Material Disclosure Form, that the information must remain confidential.

### ***News Releases***

No news release will be publicly disseminated by BBUC until it has been reviewed and approved by the Disclosure Committee, or a designated member thereof in accordance with the Material Disclosure Form. News releases will be disseminated through an approved news wire service and will be posted on BBUC's website promptly after release over the newswire.

### ***Website***

BBUC may, disseminate non-material, but nonetheless important information exclusively via its website (to the extent permitted under applicable law) at [<https://bbu.brookfield.com>] and investors are encouraged to consult the website to access this information regarding the company.

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<sup>2</sup> BBUC has a "Material Disclosure Form" attached hereto in Appendix B which it uses as a guide for disclosure decisions and to document its processes. If you have questions about this Material Disclosure Form, please contact the internal legal counsel listed on Appendix A to this Policy.

BBUC will post on its website, among other meaningful shareholder information, recent versions of the following documents:

- Securities filings such as financial statements;
- Annual Reports;
- News releases;
- Investor presentations; and
- Transcripts of investor relations conferences and webcasts.

### ***Forward-looking Information***

BBUC may, from time to time, provide certain forward-looking information, including guidance as to its expectations regarding performance. This forward-looking information may be communicated orally, in news releases and/or in BBUC's other disclosure documents, such as its annual report filed on Form 20-F with the U.S. Securities and Exchange Commission ("SEC"). Any forward-looking information will be clearly identified as such and will be accompanied by appropriate cautionary language, and if applicable, will be updated in light of subsequent developments, to the extent required by Canada and U.S. securities laws.

All new public disclosures of material forward-looking information must be approved, in advance, by the Disclosure Committee or a designated member thereof in accordance with the Material Disclosure Form.

## **IMPORTANT SECURITIES LAW CONSIDERATIONS**

### ***Relevance of Securities Laws***

In addition to restrictions imposed by this Policy, there are also important legal restrictions on your conduct when in possession of material information that has not yet been the subject of public disclosure, such as a news release. There are significant legal consequences for violating these laws you need to be aware of.

If you have material information about BBUC, you are not permitted to buy or sell Securities (or related financial instruments) of BBUC until after the information has been generally disclosed to the public by way of a news release or other disclosure document filed with a securities regulator such as the Ontario Securities Commission or the SEC, and sufficient time has passed so the information may be considered to be broadly disseminated (typically, one trading day). These obligations also apply if you have material information regarding any other entity, regardless of whether it is an affiliate of BBUC and whether you obtained the information through your association with BBUC. If you are not sure whether information is undisclosed material information, consult internal legal counsel before engaging in a transaction.

You are also prohibited by law from communicating undisclosed material information about BBUC or an entity with which the company does business or that the company has invested into other people (except in the necessary course of business), such as relatives or friends, who may trade on the basis of the information or disclose this information to others. Securities laws prohibit trades made on the basis of these "tips".

You are also prohibited from encouraging or recommending that anyone purchase or sell securities of Brookfield or its controlled affiliates, or an entity with which it does business or has invested in, while in possession of relevant undisclosed material information.

The company imposes restricted trading periods on those people who have access to material information which has not been disclosed and during periods when financial statements are being prepared but results have not yet been publicly released. The company's Personal Trading Policy has more information about these matters.

## **CONFIDENTIALITY**

### ***Confidential Information***

If you are privy to confidential information regarding BBUC or any other entity which you acquire through your association with BBUC (regardless of whether such information is also material information), you are prohibited from communicating that information to anyone other than personnel who have a legitimate need to know such information in connection with their duties and who have been advised of the confidential nature of such information.

No one in possession of confidential information should disclose that information to any outside party, unless required to do so in the necessary course of business.

Here are examples of circumstances that could require disclosure of confidential information with outside parties in the normal course of business:

- communications with vendors, suppliers, or strategic partners on the company's needs or preferences;
- communications with lenders, legal counsel, auditors, underwriters, and financial and other professional advisors to the company;
- communications during negotiations with counterparties;
- communications with labour unions, industry associations, government agencies, regulators and stakeholders about the company's interests or business; and
- communications with credit rating agencies (provided that the information is disclosed for the purpose of assisting the agency to formulate a credit rating and the agency's ratings generally are or will be publicly available).

Where practical, outside parties who are given confidential information about the company will be asked to confirm their commitment to non-disclosure in the form of a written confidentiality agreement.

If you are unsure about whether information you have is confidential or whether you are permitted to disclose it to an outside party, please consult internal legal counsel.

***Guidelines for Treatment of Confidential Information***

In order to prevent the misuse or inadvertent disclosure of confidential information, please use the following guidelines:

- do not discuss confidential matters in public places or in a manner where the discussion may be overheard;
- do not read confidential documents in public places or discard them where others may retrieve them;
- keep confidential documents in a safe place (inside as well as outside the office) with access restricted to individuals who “need to know”;
- only transmit confidential documents by electronic means if you reasonably believe that transmission can be made and received securely; and
- use passwords to protect confidential electronic data and use code names in communications and within confidential documents as appropriate in the circumstances.

**BBUC COMMUNICATIONS*****Authorized Spokespersons***

BBUC designates a limited number of persons who are authorized to communicate with the media or the investment community (which includes investors, potential investors, analysts and brokers) on the company’s behalf. The company’s authorized spokespersons are the: (i) CEO; (ii) CFO; (iii) COO; (iv) Head of BPEG or BPEG Corporate Legal; (v) Head of BBUC Investor Relations (“IR”); and (vi) Head of BBUC Communications. The authorized spokespersons may, from time to time, designate others to speak on behalf of the company as back-ups or to respond to specific inquiries from the investment community or the media.

If you are not an authorized spokesperson, you must not respond under any circumstances to inquiries about the company from the media or the investment community, whether regarding material information or otherwise. Instead, please promptly refer the request to an authorized spokesperson.

***Board Approval***

The Board of Directors of BBUC (or a respective Committee thereof) will review and approve the following disclosures in advance of their public release by the company: (i) earnings guidance; and (ii) news releases containing material financial information based on the company’s financial statements prior to the release of such statements. When this Board of Directors (or a Committee thereof) has reviewed and approved disclosures, such disclosures will include a reference to this review.

***Communication with Analysts and Institutional Investors***

The company recognizes that meetings with analysts and institutional investors are an element of its investor relations program. The company will meet with analysts and institutional investors on an

individual or small group basis as needed and initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy.

In addition to otherwise publicly disclosed information, the company will only provide, through its authorized spokespersons, non-material information in any meetings or communications with the investment community and the media. Acceptable topics of discussion may, depending on the circumstances, include the company's general prospects, the business environment, management's philosophy and long-term strategy. The company will, upon request, provide the same non-material information to individual investors or reporters that it has provided to analysts and institutional investors.

#### ***Inadvertent Disclosure and Errors in Disclosure***

If inadvertent disclosure of material information is made in a selective forum<sup>3</sup>, such as a meeting with analysts or institutional investors, BBUC, as applicable, will promptly issue a news release in order to ensure that such information is broadly disseminated. If inadvertent disclosure or an error in disclosure occurs, Brookfield shall take appropriate remedial action which may include notification of the appropriate regulator of the inadvertent error, the making of broad public disclosure of the information or correction of the information through a press release or a filing with the securities regulators.

#### ***External Speeches and Presentations***

Invitations to give external speeches or other presentations relating to the company's business or operations at conferences or other public venues at which investors, stakeholders, industry counterparts, business partners, government representatives or media may be present must be pre-approved by an authorized spokesperson before acceptance and the content of any such speeches or presentations must also be pre-approved by an authorized spokesperson.

#### ***Reviewing Analyst Draft Reports and Models***

It is the company's policy to review, upon request, analysts' draft research reports or models. The company will review the report or model for the purpose of pointing out errors in fact based on publicly disclosed information. It is the company's policy, when an analyst inquires about his or her estimates, to question an analyst's assumptions if the estimate is a significant outlier among the range of estimates and/or the company's published guidance. The company will limit its comments in responding to these types of inquiries to the correction of factual errors based on publicly disclosed information. The company will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's model and earnings estimates.

In order to avoid appearing to "endorse" an analyst's report or model, the company must provide its comments orally or will attach a disclaimer to written comments to indicate the report was reviewed only for factual accuracy based on publicly available information.

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<sup>3</sup> Selective disclosure is a situation when a publicly traded company discloses material information to a single person, or a limited group of people or investors, as opposed to disclosing the information to all investors at the same time.

***Distributing Analyst Reports***

The company regards an analyst's report as proprietary information belonging to the analyst's firm. In addition, re-circulating a report by an analyst may be viewed as an endorsement by the company of such report. For these reasons, analyst reports must not be circulated to persons outside of the company, other than in response to requests from regulatory authorities or to outside advisors or consultants to the company. The company may post on its website a complete list, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on the company. If provided, such a list will not include links to the analysts' or any other third party web sites or publications.

***Conference Calls***

Conference calls will be held for quarterly earnings and, to the extent practicable, for material corporate developments. Conference calls will be preceded by a news release containing all relevant material information. Such calls will be accessible simultaneously by all interested parties, although some participants may be in a listen-only mode by phone or by webcast on the company's website. At the beginning of any call, an authorized spokesperson will provide or refer to the cautionary language with respect to any forward-looking information in accordance with this Policy.

BBUC will provide advance notice of the conference call and webcast by issuing a news release announcing the date and time of the call, the means for accessing the conference call and posting on the website for other persons to access the call. A recording of the conference call or an archived audio web cast on the Internet will be made available following the call for a minimum of 30 days and a transcript will be posted on BBUC's website.

***Restricted Periods***

Generally, the company observes a quarterly restricted period, during which the company will not initiate any meetings or telephone contacts with analysts or investors and no discussion on earnings or the financial results of the company for the fiscal year or the quarter will take place, except to respond to unsolicited inquiries and requests for meetings. The restricted period will commence at the close of business on the last day of a quarter and will end following the issuance of the news release disclosing financial results. During a restricted period, the company will generally not make presentations at any analyst or investor conferences at which matters related to earnings, operating performance or financial results will be discussed.

***Internet Chat Rooms and Electronic Media***

You are prohibited from participating in discussions on Internet chat rooms or otherwise communicating via electronic social media such as Facebook and X (formerly, Twitter) on matters pertaining to the company's activities or its securities. For further details on this, you should refer to Brookfield's Internet & Social Media Policy.

If you encounter a discussion or posting on electronic social media pertaining to the company that you think is significant or troubling, please promptly advise the Head of BBUC Investor Relations listed on Appendix A to this Policy.

***The Company's Response to Rumours***

Generally, the company's policy is to neither confirm nor deny rumours (whether in the media, on the internet or otherwise) when asked to comment. Authorized spokespersons will respond by stating: "It is our policy not to comment on market rumours or speculation." However, when authorized by the Disclosure Committee, authorized spokespersons may make exceptions and respond in accordance with the Material Disclosure Form.

**DISCLOSURE OF INFORMATION BY CONTROLLED AFFILIATES**

Controlled affiliates of BBUC may, from time to time, seek to release undisclosed information that is not deemed to be material to BBUC, as applicable, often through a news release. In addition to any other approvals required pursuant to this Policy, the release of undisclosed information by controlled affiliates of BBUC should be subject to written policies and procedures at the controlled affiliate level governing disclosures.

***Disclosure of Non-Material Information***

Prior to the dissemination of previously undisclosed information by a controlled affiliate of BBUC, personnel at such affiliate should determine whether the information could be material to BBUC, as applicable, and follow the procedures in this Policy in the event the information could be material to BBUC. Assuming that the information does not have the potential to be material to BBUC, a controlled affiliate may release the information in accordance with its disclosure practices. An example of non-material information disclosed by a controlled affiliate of BBUC would be the announcement in the ordinary course of business of a new project via press release in order to generate exposure for the project.

Concurrent with making any such disclosures, personnel at a controlled affiliate of BBUC must advise the Head of Investor Relations of BBUC: (i) that a disclosure has been made; (ii) the specifics of the disclosure; and (iii) a proposed response to public inquiries regarding the content of the disclosure.

***Prior Approval by the Company***

Prior approval of the Disclosure Committee is required for any news releases or other disclosure documents of a controlled affiliate of BBUC that reference:

- (a) Brookfield Business Corporation or BBUC;
- (b) Any financial information

The purpose of prior approval by the Disclosure Committee is to ensure that there is consistency of communications and presentation of financial information regarding BBUC. Personnel at controlled affiliates of BBUC must contact a member of the Disclosure Committee if they propose to include any reference to BBUC, or any financial information related thereto.

**MATTERS RELATING TO THIS POLICY*****Distribution of this Policy***

Upon commencement of employment at Brookfield or any controlled affiliate thereof that is involved in the management of BBUC, or at a controlled affiliate of BBUC, each employee will be provided with a copy of this Policy. This Policy is also posted on the company's website. The version of this Policy on the website may be more current and up-to-date and supersedes any paper copies, should there be any discrepancy between paper copies and what is posted online.

***Consequences of Non-Compliance with this Policy***

Anyone subject to this Policy who violates it may face disciplinary actions up to and including termination of his or her employment for cause and without notice. A violation of this Policy may also constitute a violation of certain securities laws. If the company discovers a violation of any securities laws, it may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment and other liability.

***Changes to this Policy***

This Policy has been prepared under the supervision of the CEO and CFO and has been approved by the Board of Directors of BBUC. Any future revisions to this Policy will be approved by the Board of Directors of BBUC.

**APPENDIX A**

**DISCLOSURE COMMITTEE AND CONTACT INFORMATION FOR POLICY**

**Disclosure Committee:**

At least one representative from each of the following functions, with at least four individuals participating:

1. Senior Management
2. Finance
3. Legal
4. Investor Relations

**Contact:**

Jaspreet Dehl  
Chief Financial Officer  
[jaspreet.dehl@brookfield.com](mailto:jaspreet.dehl@brookfield.com)

Onaiza Ahmed  
Managing Director, Finance  
[onaiza.ahmed@brookfield.com](mailto:onaiza.ahmed@brookfield.com)

A.J. Silber  
Managing Director, Legal  
[aj.silber@brookfield.com](mailto:aj.silber@brookfield.com)

Alan Fleming  
Managing Director, Investor Relations  
[alan.fleming@brookfield.com](mailto:alan.fleming@brookfield.com)

Marie Fuller  
Senior Vice President, Corporate Communications  
[marie.fuller@brookfield.com](mailto:marie.fuller@brookfield.com)

**APPENDIX B  
MATERIAL DISCLOSURE FORM**

Is the document a (check all that apply):

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> News Release  | <input type="checkbox"/> Annual Report on Form 20-F                     | <input type="checkbox"/> Offering Prospectus (incl Base Shelf and Supplemental) |
| <input type="checkbox"/> Annual/Interim Report (incl. MD&A/financial statements) | <input type="checkbox"/> Management Information Circular                | <input type="checkbox"/> Circular (take-over/issuer bid, rights offering)       |
| <input type="checkbox"/> Supplemental Information                                | <input type="checkbox"/> Primary Investor Materials (Investor Day, AGM) | <input type="checkbox"/> Corporate Profile                                      |
| <input type="checkbox"/> Shareholders' Letter                                    | <input type="checkbox"/> Conference Call Script**                       | <input type="checkbox"/> Other: BBUC Website                                    |

**Publish Date and Title:**

At least one person from each category listed below (provided that the same person cannot represent more than one category for any given disclosure document):

1. has reviewed the above document and approved its issuance;
2. after reasonable inquiry and investigation is satisfied that the above document is not inaccurate, does not contain a misrepresentation and is not, in any material respects, misleading or untrue;
3. has determined that if the document contains forward-looking statements or information:
  - (a) there is a reasonable basis for drawing a conclusion or making any forecast or projection contained in the forward-looking statements or Information;
  - (b) forward-looking statements or information are accompanied by a statement that disclaims any obligation or intention to update or revise the forward-looking statements or information, whether as a result of new information, future events or otherwise;
4. to their knowledge, BBUC's disclosure control system, as applicable, would, in the ordinary course, have given the undersigned knowledge of all the facts relevant to be disclosed in the above document;
5. reasonably believes that the above document does not result in selective or inadvertent disclosure of material non-public information regarding BBUC, as applicable; and
6. has, if applicable, reviewed and approved any related Q&A materials that are intended to serve as oral disclosure guidelines for Spokespersons (as such term is defined in Brookfield's Disclosure Policy).

**Underline at least one person from each category:**

Senior Executive:	Anuj Ranjan	Jaspreet Dehl
Finance:	Jaspreet Dehl	Onaiza Ahmed
Legal:	AJ Silber	Ryan Szainwald
Communications/Investor Relations:	Alan Fleming	Marie Fuller

Signed by Communications/Investor Relations\*:

Name:

Date of signature:

\* May be the same individual circled under "*Communications/Investor Relations*" above.

\*\*Signoff required from Communications/Investor Relations only and any other person they direct.