

## NOTICE

Brookfield Office Properties Inc. hereby gives notice, pursuant to section 13.4(2)(d)(ii)(A) of National Instrument 51-102 — *Continuous Disclosure Obligations* (“**NI 51-102**”), that it is relying on the continuous disclosure documents filed by Brookfield Property Partners L.P. and that such documents can be found for viewing in electronic format at [www.sedar.com](http://www.sedar.com) under the company profile for Brookfield Property Partners L.P.

Attached to this notice and forming part hereof is the consolidated summary financial information for Brookfield Property Partners L.P. as required by section 13.4 of NI 51-102.

Date: March 2, 2020.

UNAUDITED CONSOLIDATING SUMMARY FINANCIAL INFORMATION  
(in millions of US dollars)

Brookfield Property Partners L.P. and its subsidiaries Brookfield Property L.P., Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, BPY Bermuda Holdings II Limited, BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited fully and unconditionally guarantee the payment obligations of Brookfield Office Properties Inc. (“**BPO**”) in respect of BPO’s Class AAA preference shares and all of BPO’s debt securities issued pursuant to BPO’s indenture dated December 8, 2009. Accordingly, the following consolidating summary financial information is provided in compliance with the requirements of section 13.4 of National Instrument 51-102 — *Continuous Disclosure Obligations* providing for an exemption for certain credit support issuers. The tables below contain consolidating summary financial information for (i) Brookfield Property Partners L.P., (ii) Brookfield Property Split Corp. (“**BOP Split**”), (iii) BPO, (iv) the primary holding subsidiaries of Brookfield Property Partners L.P. (the “**Holding entities**”), (v) Brookfield Property Partners L.P.’s additional holding entities and eliminations, (vi) consolidating adjustments, and (vii) Brookfield Property Partners L.P. and all of its subsidiaries on a consolidated basis, in each case for the periods indicated. Such summary financial information is intended to provide investors with meaningful and comparable financial information about Brookfield Property Partners L.P. and its subsidiaries. This summary financial information should be read in conjunction with the most recently issued annual and interim financial statements of Brookfield Property Partners L.P. This summary financial information has been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board.

Consolidating summary financial information with respect to Brookfield Property Finance ULC and Brookfield Property Preferred Equity Inc. is not available as those entities have, since the date of their respective incorporation to, and as of, the date of the attached consolidated summary financial information for Brookfield Property Partners L.P., no income, no assets or liabilities, no subsidiaries and no ongoing business operations of their own.

The following table provides consolidated summary financial information for the partnership, BOP Split, BPO, Brookfield Property Finance ULC, Brookfield Property Preferred Equity Inc. and the holding entities:

| (US\$ Millions)                                       | Brookfield<br>Property<br>Partners<br>L.P. | BOP Split<br>Corp. | BPO     | Brookfield<br>Property<br>Preferred<br>Equity Inc. | Brookfield<br>Property<br>Finance<br>ULC | Holding<br>Entities <sup>(2)</sup> | Additional<br>holding<br>entities and<br>eliminations <sup>(3)</sup> | Consolidating<br>Adjustments <sup>(4)</sup> | Brookfield<br>Property<br>Partners L.P.<br>consolidated |
|-------------------------------------------------------|--------------------------------------------|--------------------|---------|----------------------------------------------------|------------------------------------------|------------------------------------|----------------------------------------------------------------------|---------------------------------------------|---------------------------------------------------------|
| Year ended December 31, 2019                          |                                            |                    |         |                                                    |                                          |                                    |                                                                      |                                             |                                                         |
| Revenue                                               | \$ —                                       | \$ 32              | \$ 163  | \$ —                                               | \$ 43                                    | \$ 1,767                           | \$ 392                                                               | \$ 5,806                                    | \$ 8,203                                                |
| Net income attributable to unitholders <sup>(1)</sup> | 967                                        | 386                | 767     | —                                                  | (41)                                     | 1,956                              | 688                                                                  | (2,767)                                     | 1,956                                                   |
| Year ended December 31, 2018                          |                                            |                    |         |                                                    |                                          |                                    |                                                                      |                                             |                                                         |
| Revenue                                               | \$ —                                       | \$ 27              | \$ 166  | \$ —                                               | \$ 8                                     | \$ 1,192                           | \$ 167                                                               | \$ 5,679                                    | \$ 7,239                                                |
| Net income attributable to unitholders <sup>(1)</sup> | 767                                        | 417                | (1,419) | —                                                  | —                                        | 1,978                              | (34)                                                                 | 269                                         | 1,978                                                   |
| Year ended December 31, 2017                          |                                            |                    |         |                                                    |                                          |                                    |                                                                      |                                             |                                                         |
| Revenue                                               | \$ —                                       | \$ —               | \$ 197  | \$ —                                               | \$ —                                     | \$ 1,518                           | \$ —                                                                 | \$ 4,420                                    | \$ 6,135                                                |
| Net income attributable to unitholders <sup>(1)</sup> | 138                                        | (409)              | (763)   | —                                                  | —                                        | 375                                | 17                                                                   | 1,017                                       | 375                                                     |

<sup>(1)</sup> Includes net income attributable to LP Units, GP Units, Redeemable/Exchangeable Partnership Units, Special LP Units, Exchange LP Units and BPR Units.

<sup>(2)</sup> Includes the operating partnership, Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.

<sup>(3)</sup> Includes BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited, which serve as guarantors for BPO but not BOP Split, net of intercompany balances and transactions with other holding entities

<sup>(4)</sup> Includes elimination of intercompany transactions and balances necessary to present the partnership on a consolidated basis.

| (US\$ Millions)                                                                     | Brookfield<br>Property<br>Partners<br>L.P. | BOP Split<br>Corp. | BPO       | Brookfield<br>Property<br>Preferred<br>Equity Inc. | Brookfield<br>Property<br>Finance<br>ULC | Holding<br>Entities <sup>(2)</sup> | Additional<br>holding<br>entities and<br>eliminations <sup>(3)</sup> | Consolidating<br>Adjustments <sup>(4)</sup> | Brookfield<br>Property<br>Partners L.P.<br>consolidated |
|-------------------------------------------------------------------------------------|--------------------------------------------|--------------------|-----------|----------------------------------------------------|------------------------------------------|------------------------------------|----------------------------------------------------------------------|---------------------------------------------|---------------------------------------------------------|
| As of Dec. 31, 2019                                                                 |                                            |                    |           |                                                    |                                          |                                    |                                                                      |                                             |                                                         |
| Current assets                                                                      | \$ —                                       | \$ 12              | \$ 127    | \$ —                                               | \$ 673                                   | \$ 8,436                           | \$ 176                                                               | \$ (6,522)                                  | \$ 2,902                                                |
| Non-current assets                                                                  | 14,517                                     | 11,739             | 23,830    | —                                                  | 429                                      | 29,367                             | 2,049                                                                | 26,423                                      | 108,354                                                 |
| Assets held for sale                                                                | —                                          | —                  | —         | —                                                  | —                                        | —                                  | —                                                                    | 387                                         | 387                                                     |
| Current liabilities                                                                 | —                                          | 995                | 131       | —                                                  | 15                                       | 5,981                              | 1,129                                                                | 4,075                                       | 12,326                                                  |
| Non-current liabilities                                                             | —                                          | 6,173              | 6,744     | —                                                  | 1,078                                    | 2,871                              | 519                                                                  | 36,857                                      | 54,242                                                  |
| Liabilities associated with assets held for sale                                    | —                                          | —                  | —         | —                                                  | —                                        | —                                  | —                                                                    | 140                                         | 140                                                     |
| Preferred equity                                                                    | 420                                        | —                  | —         | —                                                  | —                                        | —                                  | —                                                                    | —                                           | 420                                                     |
| Equity attributable to interests of others in operating subsidiaries and properties | —                                          | —                  | 2,284     | —                                                  | —                                        | —                                  | —                                                                    | 13,701                                      | 15,985                                                  |
| Equity attributable to unitholders <sup>(1)</sup>                                   | \$ 14,097                                  | \$ 4,583           | \$ 14,798 | \$ —                                               | \$ 9                                     | \$ 28,951                          | \$ 577                                                               | \$ (34,485)                                 | \$ 28,530                                               |

As of Dec. 31, 2018

|                                                                                     |           |          |           |      |        |           |        |             |           |
|-------------------------------------------------------------------------------------|-----------|----------|-----------|------|--------|-----------|--------|-------------|-----------|
| Current assets                                                                      | \$ —      | \$ 52    | \$ 151    | \$ — | \$ 596 | \$ 6,144  | \$ 330 | \$ (1,163)  | \$ 6,110  |
| Non-current assets                                                                  | 13,273    | 11,748   | 20,359    | —    | —      | 30,277    | 1,775  | 37,974      | 115,406   |
| Assets held for sale                                                                | —         | —        | —         | —    | —      | —         | —      | 1,004       | 1,004     |
| Current liabilities                                                                 | —         | 2,806    | 678       | —    | 593    | 5,731     | 1,834  | (1,499)     | 10,143    |
| Non-current liabilities                                                             | —         | 3,053    | 4,738     | —    | —      | 2,406     | 5      | 55,272      | 65,474    |
| Liabilities associated with assets held for sale                                    | —         | —        | —         | —    | —      | —         | —      | 163         | 163       |
| Equity attributable to interests of others in operating subsidiaries and properties | —         | —        | 2,284     | —    | —      | —         | —      | 16,172      | 18,456    |
| Equity attributable to unitholders <sup>(1)</sup>                                   | \$ 13,273 | \$ 5,941 | \$ 12,810 | \$ — | \$ 3   | \$ 28,284 | \$ 266 | \$ (32,293) | \$ 28,284 |

<sup>(1)</sup> Includes net income attributable to LP Units, GP Units, Redeemable/Exchangeable Partnership Units, Special LP Units, Exchange LP Units and BPR Units.

<sup>(2)</sup> Includes the operating partnership, Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.

<sup>(3)</sup> Includes BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited, which serve as guarantors for BPO but not BOP Split, net of intercompany balances and transactions with other holding entities

<sup>(4)</sup> Includes elimination of intercompany transactions and balances necessary to present the partnership on a consolidated basis.