

NOTICE

Brookfield Property Split Corp. 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 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 3, 2022.

AUDITED 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 and Brookfield Office Properties Inc. fully and unconditionally guarantee the payment obligations of Brookfield Property Split Corp. (“**BOP Split**”) in respect of the Series 1, Series 2, Series 3 and Series 4 class A senior preference shares issued by BOP Split. 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) BOP Split, (iii) Brookfield Office Properties Inc. (“**BPO**”), (iv) Brookfield Property Preferred L.P. (“**New LP**”), (v) the primary holding subsidiaries of Brookfield Property Partners L.P. (the “**Holding entities**”), (vi) Brookfield Property Partners L.P.’s additional holding entities and eliminations, (vii) consolidating adjustments, and (viii) 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 Preferred Equity Inc. is not available as this entity has, since the date of its 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 its own.

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

(US\$ Millions)	Brookfield Property Partners L.P.	BOP Split Corp.	BPO	Brookfield Property Preferred Equity Inc.	Brookfield Property Finance ULC	Brookfield Property Preferred L.P.	Holding Entities ⁽²⁾	Additional holding entities and eliminations ⁽³⁾	Consolidating Adjustments ⁽³⁾	Brookfield Property Partners L.P. consolidated
Year ended December 31, 2021										
Revenue	\$ —	\$1,062	\$293	\$ —	\$ 91	\$ 85	\$ 645	\$ 290	\$ 4,634	\$ 7,100
Net income attributable to unitholders ⁽¹⁾	584	892	552	—	(9)	67	1,276	279	(2,365)	1,276
Year ended December 31, 2020										
Revenue	\$ —	\$ 205	\$215	\$ —	\$ 68		\$ 836	\$ 126	\$ 5,143	\$ 6,593
Net income attributable to unitholders ⁽¹⁾	(1,178)	274	102	—	(44)		(2,358)	153	693	(2,358)
Year ended December 31, 2019										
Revenue	\$ —	\$ 32	\$163	\$ —	\$ 43	\$ —	\$ 1,767	\$ 392	\$ 5,806	\$ 8,203
Net income attributable to unitholders ⁽¹⁾	967	386	767	—	(41)	—	1,956	688	(2,767)	1,956

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

⁽²⁾ Includes the Operating Partnership, Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.

⁽³⁾ 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

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

(US\$ Millions) As of Dec. 31, 2021	Brookfield Property Partners L.P.	BOP Split Corp.	BPO	Brookfield Property Preferred Equity Inc.	Brookfield Property Finance ULC	Brookfield Property Preferred L.P.	Holding Entities ⁽²⁾	Additional holding entities and eliminations ⁽³⁾	Consolidating Adjustments ⁽⁴⁾	Brookfield Property Partners L.P. consolidated
Current assets	\$ —	\$ 738	\$ 145	\$ —	\$ 1,915	\$ 2,952	\$ 6,479	\$ 206	\$ (7,510)	\$ 4,925
Non-current assets	10,848	30,254	23,197	—	441	—	40,811	2,320	(11,302)	96,569
Assets held for sale	—	—	—	—	—	—	—	—	10,510	10,510
Current liabilities	—	2,930	1,051	—	199	—	7,711	1,165	4,509	17,565
Non-current liabilities	—	4,339	4,467	—	2,153	474	14,279	582	20,058	46,352
Liabilities associated with assets held for sale	—	—	—	—	—	—	—	—	3,082	3,082
Preferred equity	699	—	—	—	—	—	—	—	—	699
Equity attributable to interests of others in operating subsidiaries and properties	—	—	2,723	—	—	—	—	—	16,983	19,706
Equity attributable to unitholders ⁽¹⁾	\$ 10,149	\$23,723	\$15,101	\$ —	\$ 4	\$ 2,478	\$25,300	\$ 779	\$ (52,934)	\$ 24,600
As of Dec. 31, 2020										
Current assets	\$ —	\$ 545	\$ 171	\$ —	\$ 1,457	\$ —	\$ 8,780	\$ 196	\$ (6,728)	\$ 4,421
Non-current assets	12,628	30,137	23,542	—	438	—	38,142	2,227	(4,172)	102,942
Assets held for sale	—	—	—	—	—	—	—	—	588	588
Current liabilities	—	3,595	678	—	336	—	7,587	1,356	4,272	17,824
Non-current liabilities	—	4,542	5,270	—	1,571	—	13,499	531	22,795	48,208
Liabilities associated with assets held for sale	—	—	—	—	—	—	—	—	396	396
Preferred equity	699	—	—	—	—	—	—	—	—	699
Equity attributable to interests of others in operating subsidiaries and properties	—	—	2,686	—	—	—	—	—	13,001	15,687
Equity attributable to unitholders ⁽¹⁾	\$ 11,929	\$22,545	\$15,079	\$ —	\$ (12)	\$ —	\$25,836	\$ 536	\$ (50,776)	\$ 25,137

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

⁽²⁾ Includes the Operating Partnership, Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.

⁽³⁾ 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

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