NOTICE OF SPECIAL MEETING OF UNITHOLDERS

A special meeting (the "**BBU Unitholders' Meeting**") of the holders (the "**Unitholders**") of non-voting limited partnership units (each, a "**BBU unit**") of Brookfield Business Partners L.P. ("**BBU**") will be held on January 13, 2026 at 10:00 a.m. (Toronto time) in a virtual meeting format to:

1. consider, pursuant to an order (the "**Interim Order**") of the Supreme Court of British Columbia dated November 25, 2025, and, if deemed advisable, to pass, a resolution (the "**BBU Arrangement Resolution**"), the full text of which is set forth in Appendix B to the accompanying joint management information circular dated November 26, 2025 (the "**Circular**"), with or without variation, approving an arrangement (the "**Arrangement**") designed to simplify our corporate structure by exchanging securities of BBU and Brookfield Business Corporation ("**BBUC**") for shares of a publicly traded Canadian corporation and as more particularly described in the Circular;

2. consider and if deemed advisable, to pass, a resolution of Unitholders (the "**BBU LPA Amendment Resolution**" and together with the BBU Arrangement Resolution, the "**BBU Transaction Resolutions**"), the full text of which is set forth in Appendix B to the Circular, with or without variation, to amend the amended and restated limited partnership agreement dated May 31, 2016, as amended, of BBU to provide for the Arrangement and the grant of Dissent Rights to Registered Unitholders in connection with the Arrangement (the "**BBU LPA Amendment**"); and

3. transact such other business as may properly come before the BBU Unitholders' Meeting or any adjournment or postponement thereof.

Details relating to the Arrangement and the other matters to be considered at the BBU Unitholders' Meeting are set forth in the Circular. Completion of the proposed Arrangement is conditional upon certain other matters described in the Circular, including the receipt of the approval of the British Columbia Supreme Court (the "**Final Order**") and required regulatory approvals. Subject to the receipt of such approvals, approval of the BBU Transaction Resolutions at the BBU Unitholders' Meeting, approval of the BBUC Arrangement Resolution (as such term is defined in the Circular) and the satisfaction or waiver, as applicable, of the other conditions, it is anticipated that the Arrangement will be completed in the first quarter of 2026.

A special committee of the directors of the general partner of BBU (the "**BBU Special Committee**") has unanimously determined that the Arrangement is in the best interests of BBU and recommended that the board of directors of the general partner of the BBU (the "**BBU Board**") approve the Arrangement and recommend that Unitholders vote in favor of the BBU Transaction Resolutions.

The BBU Board, on the recommendation of the BBU Special Committee, has determined that the Arrangement is in the best interests of BBU and has unanimously resolved to approve the Arrangement and recommend that Unitholders vote in favor of the BBU Transaction Resolutions.

The BBU Unitholders' Meeting will be held in a virtual meeting format only as a cost-effective and sustainable means of engaging with Unitholders in a manner that affords equal opportunity to all Unitholders to take part in the BBU Unitholders' Meeting. Unitholders will be able to listen to, participate in and vote at the BBU Unitholders' Meeting in real time through a web-based platform.

You can attend and vote at the BBU Unitholders' Meeting by visiting *https://meetings.lumiconnect.com/400-018-416-449* and entering your control number and password "BBU2026" (case sensitive). See "General Proxy Matters" in the Circular for more information on how to listen, register for and vote at the BBU Unitholders' Meeting.

You have the right to vote at the BBU Unitholders' Meeting if you were a holder of BBU units at the close of business on November 25, 2025. Before casting your vote, we encourage you to review the Circular, including the section entitled "Business of the Meetings".

We are posting electronic versions of the Circular and a form of proxy or voting instruction form on our website for Unitholders – a process known as "Notice and Access." Electronic copies of the investor materials may be accessed at *https://bbu.brookfield.com* under "Corporate Reorganization" and on BBU's and BBUC's SEDAR+ profiles at *www.sedarplus.ca* and on BBU's and BBUC's EDGAR profiles at *www.sec.gov/edgar*.

If you would like a paper copy of the Circular, please contact us at 1-866-989-0311 or *bbu.enquiries@brookfield.com* and we will send you materials free of charge within three business days of your request, provided the request is made before the date of the BBU Unitholders' Meeting or any adjournment thereof. In order to receive a paper copy of any materials in advance of the deadline to submit your vote, we recommend that you contact us before 9:00 a.m. (Toronto time) on December 30, 2025.

Instructions on Voting at the Meeting

Your vote and participation in the business of BBU Unitholders' Meeting is important regardless of the number of BBU units that you own. Registered holders of BBU units at the close of business on November 25, 2025 ("**Registered Unitholders**") and duly appointed proxyholders will be able to attend and participate in the BBU Unitholders' Meeting and vote in real time, provided they are connected to the internet and follow the instructions in the Circular. See "General Proxy Matters" in the Circular. Non-registered holders of BBU units ("**Non-Registered Unitholders**") who have not duly appointed themselves as proxyholder will be able to attend the BBU Unitholders' Meeting as guests but will not be able to ask questions or vote at the BBU Unitholders' Meeting.

If you wish to appoint a person other than the Management Representatives identified in the form of proxy or voting instruction form (including if you are a Non-Registered Unitholder who wishes to appoint yourself as proxyholder in order to attend the BBU Unitholders' Meeting) you must carefully follow the instructions in the Circular and on the form of proxy or voting instruction form. See "General Proxy Matters" in the Circular. These instructions include the additional step of registering your proxyholder with our transfer agent, TSX Trust Company, after submitting the form of proxy or voting instruction form. **Failure to register the proxyholder (including, if you are a Non-Registered Unitholder, failure to appoint yourself as proxyholder) with our transfer agent will result in the proxyholder not receiving a control number to participate in the BBU Unitholders' Meeting and only being able to attend as a guest. Guests will be able to listen to the BBU Unitholders' Meeting but will not be able to ask questions or vote.**

Information for Registered Unitholders

Registered Unitholders and duly appointed proxyholders (including Non-Registered Unitholders who have duly appointed themselves as proxyholder) that attend the BBU Unitholders' Meeting online will be able to vote by completing a ballot online during the BBU Unitholders' Meeting through the live webcast platform.

If you are not attending the BBU Unitholders' Meeting and wish to vote by proxy, we must receive your vote by 5:00 p.m. (Toronto time) on January 9, 2026 or, in the event the BBU Unitholders' Meeting is adjourned or postponed, not less than two business days prior to the time of the adjourned or postponed meeting (the "**Proxy Deadline**"). You can cast your proxy vote in the following ways:

- On the internet at *www.meeting-vote.com*;
- Mail your signed proxy using the business reply envelope accompanying your proxy;
- Email your signed proxy to *proxyvote@tmx.com*;
- Fax your signed proxy to 416-595-9593; or
- By telephone at 1-888-489-5760 (toll-free North America).

Registered Unitholders will be granted the right to dissent with respect to the Arrangement in accordance with the provisions of the BBU LPA Amendment. The right to dissent is more particularly described in the Circular and the relevant excerpt of the BBU LPA Amendment is set forth in Appendix E to the Circular. Please see "Dissent Rights" in the Circular for a description of the rights to dissent in respect of the Arrangement.

Failure to strictly comply with the requirements set forth in the BBU LPA Amendment may result in the loss of any right to dissent. Registered Unitholders considering exercising their rights of dissent should consult their legal counsel and tax and investment advisors.

Information for Non-Registered Unitholders

Non-Registered Unitholders will receive a voting instruction form with their physical copy of this notice. If you wish to vote, but not attend the BBU Unitholders' Meeting, the voting instruction form must be completed, signed and returned in accordance with the directions on the form.

If you wish to appoint a proxyholder, you must complete the additional step of registering the proxyholder with our transfer agent, TSX Trust Company at 1-866-751-6315 (toll-free North America) or 416-682-3860 (outside North America) or by visiting *www.tsxtrust.com/control-number-request* by no later than the Proxy Deadline and by providing TSX Trust Company with the required information for your proxyholder so that TSX Trust Company may provide the proxyholder with a control number. This control number will allow your proxyholder to log in and vote at the BBU Unitholders' Meeting. Without a control number, your proxyholder will not be able to vote or ask questions at the BBU Unitholders' Meeting. They will only be able to attend the BBU Unitholders' Meeting as a guest.

Notice from Eligible Canadian Holders

Unitholders who are Eligible Canadian Holders (as defined in the Circular) may, at their option, submit a notice form (a "**Unitholder Notice**") indicating their intention to exchange their BBU Units on a full or partial rollover basis by filing a joint tax election following the completion of the Arrangement. Notwithstanding that the Corporation has received a Unitholder Notice from an Eligible Canadian Holder, further actions must be taken by such holder in order to make a joint tax election. More information with respect to the Unitholder Notice is set forth in the Circular under the heading "The Arrangement—Unitholder Notice".

By Order of the Board

"A.J. Silber"

A.J. Silber
Managing Director and General Counsel
November 26, 2025