

Modern Slavery Statement (“Statement”) May 2025

Introduction

This Statement has been prepared jointly by Brookfield Business Partners L.P.¹ (“**BBU**”) and Brookfield Business Corporation² (“**BBUC**”) (NYSE: BBUC, BBU; TSX: BBUC, BBU.UN). In this Statement, unless the context suggests otherwise, references to “we”, “us” or “our” refer to BBU and BBUC. BBU and BBUC control various operating companies that operate in diverse industries and regions, and in accordance with their own policies and practices, including those set out in Appendix I (the “**Controlled Reporting Entities**”). The Controlled Reporting Entities will report independently. “**Brookfield**” means Brookfield Corporation (the “**Corporation**”) and Brookfield Asset Management Ltd.

BBU was established by the Corporation as its primary vehicle to own and operate business services and industrial operations on a global basis. BBUC was established by BBU to be an alternative investment vehicle for investors who prefer owning BBU’s operations in a corporate entity. BBU is focused on owning and operating high-quality operations that benefit from a strong competitive position and provide essential products and services. For more information on BBU and BBUC, please refer to our 2024 Annual Report filed on Form 20-F.

The *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (“**MSA Canada**”) requires certain entities listed on a stock exchange in Canada, or having a place of business in Canada, doing business in Canada, or having assets in Canada and exceeding specified size thresholds set out in the MSA Canada, to set out the steps taken to prevent and reduce the risks of modern slavery and human trafficking in their business and supply chains. This Statement is made in accordance with the MSA Canada and relates to the period from January 1, 2024 to December 31, 2024 (the “**Reporting Period**”). This is the second statement for each of BBU and BBUC under the MSA Canada.

During the Reporting Period, the Controlled Reporting Entities were entities engaged in reportable activities under the MSA Canada which are controlled by either BBU or BBUC.

Services provided by us include:

- corporate services; and
- group holding entities and related activities.

Commitment

We are committed to having a positive impact on the environment and the communities in which we operate.

We continue to work to evolve and align our business practices with leading frameworks for responsible investing by being an active participant in industry forums and other organizations. The Corporation is a signatory to the United Nations-supported Principles for Responsible Investment (“**PRI**”). BBU and BBUC each adhere to PRI as a subsidiary of the Corporation, which reinforces our longstanding commitment to

¹ BBU was established on January 18, 2016, under the Bermuda Limited Partnership Act of 1883, as amended, and the Exempted Partnerships Act 1992, as amended.

² BBUC is a Canadian corporation incorporated on June 21, 2021 under the laws of British Columbia, Canada.

responsible investment and sustainability best practices.

We are committed to conducting our business in an ethical and responsible manner, including by carrying out our activities in a manner that respects and supports the prevention of human rights violations, including but not limited to:

- operating with leading health and safety practices to support the goal of zero serious safety incidents;
- striving to ensure that the interests, safety and well-being of the communities in which we operate are integrated into our business decisions;
- expecting our vendors to respect human rights and maintain processes aimed at identifying and preventing adverse human rights impacts that could arise from their or their suppliers' operations; and
- acting in ways aimed at:
 - a. the elimination of discrimination in employment;
 - b. the prohibition of child and forced labour; and
 - c. the eradication of harassment and physical or mental abuse in the workplace.

Our commitment to conducting business in an ethical and responsible manner is not only the right thing to do, but also fundamental to creating long-term value and mitigating significant reputation risk. We are cognizant of the fact that the risks of human rights violations, modern slavery and human trafficking, are complex and evolving, and we will continue to work on addressing them. Our approach and processes are periodically reviewed and, where appropriate, updated as necessary to reflect changes in circumstances and practice.

How This Statement Was Prepared

BBU and BBUC are part of a working group comprised of representatives of Brookfield, other business groups and members of Brookfield's regional teams ("**Working Group**").

The Working Group coordinates the development and implementation of our modern slavery approach and works to properly integrate this approach with our core business activities, including contracts, due diligence processes, training and communications, as appropriate. The Working Group has developed this framework through collaborative consultation with relevant stakeholders and, where appropriate, external advisors to verify that the operations and processes meet applicable legal requirements. Related policies and procedures are continuously reviewed and updated in line with the business environment in which our operations are conducted.

The Statement was reviewed by members of the leadership teams before being formally approved by the board of directors of BBU's general partner and the board of directors of BBUC.

Summary of Key Activities in 2024

MODERN SLAVERY WORKING GROUP

Following the introduction of the MSA Canada, our dedicated Working Group has continued to take steps and seek advice to understand the implications of the new legislation and prepare processes, systems and controls to meet these requirements. The Working Group's training sessions and sharing of resources reinforces our commitment to ethical business practices and minimizing the risk of modern slavery within our business and supply chain.

SUSTAINABILITY PROGRAM UPDATES

During 2024, Brookfield enhanced the sustainability program by updating the Sustainability Policy to codify Brookfield's longstanding strategy of integrating sustainability considerations into decision-making and day-to-day asset management protocol. Additionally, the Sustainability Due Diligence Protocol had a comprehensive update that incorporated feedback from various stakeholders to specify guidance to investment teams on assessing material risks across our control and non-control investments. The Sustainability Due Diligence Protocol has a specific humans rights and modern slavery annex to identify exposure to human rights and modern slavery violations across our business, including supply chains, and the steps necessary to prevent or mitigate any such risks identified.

Our Business Activities

Assessing Modern Slavery Risk

Our approach to addressing modern slavery is designed to be commensurate with the risks we face, which vary based on several factors, including jurisdiction, industry and sector.

Modern Slavery Risk Profile

1. Third-Party Vendors

Given the nature of our business and the geographic locations in which we operate, third-party suppliers and vendors used across our business generally fall under the below categories:

OUTSOURCERS

Where a business activity or professional service is outsourced to another organisation.

VENDOR SOFTWARE PROVIDERS

This includes off-the-shelf software, that is hosted in Brookfield data centers, including hardware vendors used to facilitate business processes.

CLOUD/HOSTED IT SERVICES

Encompasses a range of IT services provided in various formats.

DATA PROVIDERS

Organizations that provide data which feed into our systems or terminals that provide access to market data.

PROFESSIONAL SERVICES

Includes consulting, legal, human resources, accounting, training, tax, audit, banking and education.

PROPERTY AND FACILITIES MAINTENANCE

Includes building repairs and maintenance, cleaning, security and utilities, and public services.

HOTELS AND LODGING

Travel, including accommodation, is generally booked through a Brookfield approved travel management company.

Engaging with Our Vendors

We continuously strive to achieve excellence with respect to our contracting practices because we believe that adequately compensated and trained workers, operating in fair working conditions deliver high-quality products and services. Brookfield utilizes indices and resources, as appropriate and in Brookfield's discretion, as a basis to identify countries or other factors that may have a higher risk of human rights and modern slavery violations. We believe that the risk of modern slavery within the majority of our third-party vendors is low. This assessment is based on the jurisdiction, and the regulated industries, in which they operate and the skill of the professionals providing such services. However, we acknowledge that, to a lesser extent, we engage with suppliers who may be considered higher risk in terms of modern slavery. These may include suppliers of office stationery and cleaning and catering services. We recognize that each of our suppliers has its own supply chain, and our vendor assessments consider this risk where appropriate and possible. We currently have limited visibility of these extended supply chains, excluding projects where subcontractors or materials require our approval.

2. Employees

We have human resources policies (including the Human Rights and Anti-Modern Slavery Policy (discussed further below)), procedures and processes in place designed to protect against modern slavery and human trafficking in the employee population of BBU and BBUC operations. These include:

- employment conditions;
- processes for reporting and resolving staff concerns and grievances;
- non-discriminatory hiring practices;
- employment screening (including work eligibility checks); and
- appropriate workplace behaviour.

Through our global Positive Work Environment Policy, employees are responsible for creating a respectful environment and are required to identify and report workplace discrimination, violence and harassment as it occurs. Employees receive training on the global Positive Work Environment Policy and are required to certify annually that they have read and complied with it.

Based on the above, we consider that there is a low risk of modern slavery within the employee population of BBU and BBUC operations.

Additionally, BBU and BBUC are parties to a Master Services Agreement, pursuant to which Brookfield provides management and administration services to BBU and BBUC. Please see Brookfield's modern slavery statements for more information.

Management of Modern Slavery Risks

1. Governance

We recognize that strong governance is essential to sustainable business operations, and we aim to conduct our business according to the highest ethical and legal standards. Our approach to addressing modern slavery is designed to be commensurate with the risks we face which vary based on several factors including jurisdiction, industry and sector. Key supporting policies and guidelines, (together, the "**Policy Framework**"), include, but are not limited to:

HUMAN RIGHTS AND ANTI-MODERN SLAVERY POLICY

The policy aims to codify our approach to minimizing the risk of modern slavery within our business and supply chain.

CODE OF BUSINESS CONDUCT AND ETHICS

Our Code sets out the expected conduct of directors, officers and employees in relation to honesty, integrity and compliance with all legal and regulatory requirements. Employees, directors, officers and any temporary workers are required to certify annually that they have read and complied with the Code and the protocols incorporated therein.

WHISTLEBLOWING POLICY

We are committed to conducting business with honesty and integrity and staff are expected to maintain high standards. This Policy clearly sets out the expectations of reporting and responsibilities, and outlines whistleblowing procedures addressing how to raise a concern, confidentiality, as well as remediation, external disclosures and our zero tolerance for retaliation or malicious acts.

VENDOR MANAGEMENT PROCEDURES

In connection with any vendor engagement, employees are required to comply with applicable policies and procedures, including those in relation to anti-modern slavery.

Our Vendor Code of Conduct (“**Vendor Code**”) sets out our expectations of vendors that provide goods or services to us and, we expect providers to adhere to similar ethics and compliance commitments set out in our Vendor Code, and to the extent possible, to have the necessary policies and procedures in place to support such commitments within their business and supply chain. Our Vendor Code also indicates that where appropriate, vendor contracts should include acceptance of the Vendor Code or reference to equivalent vendor policies.

Our approach to addressing high-risk, third-party vendors includes conducting enhanced due diligence checks, the use of specific contract clauses in legal agreements, requiring vendors to provide their modern slavery statement and evidence modern slavery mitigation strategies.

SUSTAINABILITY DUE DILIGENCE PROTOCOL

As part of Brookfield’s Sustainability Due Diligence Protocol, investment teams for BBU and BBUC have specific guidance on assessing climate change, bribery and corruption, cybersecurity, health and safety and human rights and modern slavery risks. The Sustainability Due Diligence Protocol has specific processes to identify human rights violations, including risk assessments, mitigation, training and governance. Investment teams are required to maintain records of assessed risks, and so where appropriate, they perform deeper due diligence, working with internal experts and third-party consultants as needed. Further, where appropriate, these processes give consideration to the Organization for Economic Co-operation and Development (“**OECD**”) Guidelines for Multinational Enterprises and United Nations Guiding Principles on Business and Human Rights as part of the due diligence process and ongoing management.

FINANCIAL CRIME POLICIES

These include our anti-bribery and corruption, and anti-money laundering programs that are designed to prevent financial crime and the movement of money derived from crime (including crimes relating to modern slavery).

Modern slavery and financial crime are closely linked, as proceeds from modern slavery and human trafficking need to be ‘cleaned’ before entering the mainstream economy. Therefore, preventing the

onboarding of those involved in financial crime, identifying suspicious or criminal activity and making reports to the relevant authorities not only supports the fight against money laundering, but also, by association, the fight against modern slavery.

POSITIVE WORK ENVIRONMENT POLICY

This outlines our commitment to providing a workplace free of discrimination, violence and harassment and summarizes the responsibilities of employees, directors, officers and any temporary workers to which the policy applies to understand: (i) what constitutes workplace discrimination, violence and harassment; (ii) their obligations to maintain an environment where these behaviors are not tolerated; and (iii) how to report incidents following proper procedures.

Our Policy Framework is reviewed periodically and updated as necessary. The Controlled Reporting Entities have their own policies and procedures.

2. Training

We and Brookfield continue to raise awareness and commit to providing human rights training, which includes the topic of forced labour and child labour, to new employees who participate in Brookfield Asset Management Ltd.'s investment advisory business and those in high-risk roles as part of the onboarding process and ensuring that they access ongoing training, as necessary. We also encourage our portfolio companies to organize training on sustainability matters for relevant staff.

3. Risk Assessment

A risk-based approach is taken, primarily by performing risk assessments, in which we can monitor, identify, and prevent human rights violations within our business and supply chain. The modern slavery risk for our businesses varies based on the nature of our operating businesses.

4. Remediation

We have not found any evidence of forced labour or child labour in the operations or supply chains of BBU and BBUC. As described in this Statement, BBU and BBUC have a Policy Framework to help monitor the risks of forced labour and child labour, and remedy appropriately.

5. Whistleblowing Hotline

Brookfield maintains a reporting hotline (“**Hotline**”) for employees, vendors, partners and other interested parties to anonymously report, among other things, any matters relating to suspected unethical, illegal, unsafe or other unwanted behaviors. Modern slavery and human trafficking issues are reportable on the Hotline. The Hotline is managed by an independent third party and is accessible 24/7 by telephone (toll free) or by submitting an anonymous report online. The Hotline is available in multiple languages to mitigate any language barriers.

6. Measure of Effectiveness

We acknowledge that modern slavery and human trafficking are possible risks within our business operations and supply chain. We are committed to transparency through our disclosure obligations. We consistently review our policies, programs and business practices for effectiveness, including regular engagement and feedback from stakeholders. We also monitor and assess the effectiveness of our modern slavery policy framework through operational risk and mitigation plan reporting to the relevant boards and senior executives.

Process of Consultation

We took a cross-functional approach to preparing and drafting this Statement. A consultation process was undertaken. The general partner of BBU’s board of directors and BBUC’s board of directors were given an opportunity to consider and provide comments on the Statement.

Approval

This Statement has been prepared in conjunction with the Working Group and has been approved by the board of director of the general partner of BBU and the board of directors of BBUC on May 28, 2025, pursuant to ss. 11(4)(b)(i) of the MSA Canada.

Date: May 28, 2025

Signature:

"Cyrus Madon"

**BROOKFIELD BUSINESS PARTNERS
L.P.**, by its general partner, Brookfield
Business Partners Limited

By: Cyrus Madon, Director

*I have authority to bind Brookfield Business
Partners L.P.*

"Cyrus Madon"

BROOKFIELD BUSINESS CORPORATION

By: Cyrus Madon, Director

*I have authority to bind Brookfield Business
Corporation.*

APPENDIX I
Controlled Reporting Entities

1. CENTRAL TOPCO, INC.
2. CLARIOS INTERNATIONAL INC.
3. DEXTER DISTRIBUTION GROUP CANADA LTD. / DEXTER TRAILER PRODUCTS OF CANADA CORPORATION
4. EMBER RESOURCES INC.
5. MULTIPLEX CANADA HOLDINGS LIMITED / MULTIPLEX CONSTRUCTION CANADA LIMITED
6. SCHOELLER PACKAGING B.V.
7. SCIENTIFIC GAMES, LLC / SCIENTIFIC GAMES HOLDINGS (CANADA) ULC / SCIENTIFIC GAMES PRODUCTS
(CANADA) ULC / SCIENTIFIC GAMES INTERNATIONAL GMBH